efu LIFE

# EFU ACCELERATED SAVINGS PLAN

Building Your Future, Your Way

# EFU Accelerated Savings Plan

The **Unit Linked Accelerated Saving Plan** is a versatile, hybrid solution tailored for customers seeking both **comprehensive coverage** and a **convenient, hassle-free payment** structure. This plan allows customers to secure their financial future with a **one-time payment**, eliminating the need for ongoing contributions.

Designed with simplicity and convenience in mind, the plan ensures that customers remain covered for the full term, offering peace of mind without the burden of recurring payments.

The Accelerated Savings plan offers **two** key variants to cater to varying customer needs to suit both mass-market and premier customers, this option allows for flexible investment choices, ensuring that customers from different segments can benefit from this comprehensive and convenient solution.

## Disclosure of Product:

**This is a life insurance product which has two distinct elements i.e., Insurance Protection and Investment. The Investment Component is linked to the performance of underlying assets under unit linked fund(s).**

## Free Look Period:

**If you cancel your policy within free look period of 14 days from the date of the documents receipt, you are entitled for a full refund of premium less any expenses incurred by EFU Life in connection with our medical or clinical examinations.**

## Plan Objective:

The objective of this plan is to collect the current and future premiums of this plan in one go to purchase units for the funds based on the client's risk and investment objectives, hence saving the client from the hassle of regular payments. Moreover, the lump sum premiums collected will also earn greater return in comparison to the premium collected on yearly basis.

| | |
|---|---|
| **Eligible Age** | 18 – 65 years |
| **Minimum and Maximum Plan Term** | - **Variant A:** Payment Term 5 years, Benefit Term 10 years<br>- **Variant B:** Payment Term 10 years, Benefit Term 15 years |
| **Minimum Premium** | - **Masses:** PKR 50,000 – 249,999<br>- **Premium Customers:** PKR 250,000 and above |
| **Mode of Premium** | **One time premium payment paid by the client** |
| **Fund Acceleration Premium** | **Minimum FAP 50,000** |
| **Sum Assured** | Annual Premium x Protection Multiple |

## Opportunities for Growth:

Every premium paid towards the plan will be invested in one of the internal investment funds of EFU Life. It is completely your decision to choose the internal fund based on your investment objectives

You can select from the following unit linked funds mentioned below:
All available funds are categorized with their risk profiling as per the investment criteria.

| Funds | |
|---|---|
| **EFU Managed Growth Fund** | **EFU Guaranteed Growth Fund*** |
| **Fund Categorization: Balanced** | **Fund Categorization: Money Market Fund** |
| **Risk Profile: Medium** | **Risk Profile: Low** |
| An investment fund with a balanced investment strategy. It aims to achieve reasonable capital growth and steady returns with investment in government securities, carefully selected blue chip equities, and other fixed income securities and cash | An investment fund providing steady returns with a guarantee that the bid price of the fund will never fall. It aims to achieve stable growth through investment in short term debt securities. |
| **EFU Income Growth Fund** | **EFU Aggressive Fund** |
| **Fund Categorization: Income Fund** | **Fund Categorization: Aggressive** |
| **Risk Profile: Low** | **Risk Profile: High** |
| Investment fund providing steady returns. It aims to achieve consistent capital growth with investment in government securities and high-quality corporate debt. | An investment fund with the aim of investing in equities providing a higher rate of return. It aims to maximize capital growth by using investments with an aggressive market outlook. |

## Multiple Fund Option:

Under this option you have a facility to select a mix of two unit linked funds of the plan. Total premium under your policy will be allowed to be distributed in funds in multiples of 10%. It means that the funds split can be of 90/10, 80/20, 70/30, 60/40 or 50/50.
***EFU Guaranteed Growth Fund to be selected by default.**

## Benefits:

### Plan Variant Selection:

This Accelerated Savings Plan offers 2 variants with different payment terms and benefit terms as explained below
Both these variants offer an ease of payment structure, clients will be paying one time in a lumpsum amount and will be free of the renewal payment structure. The payment structures are explained below.

**Variant A:** Payment term 5, Benefit Term 10
**Variant B:** Payment term 10, Benefit Term 15

The Initial Minimum premium for both variants is as follows:

**For Masses:** PKR 50,000 to 249,999
**For Premier customers:**PKR 250,000 and above

**Masses** **Premier Customers**

The policyholder will be paying the following as per the example below according to the as above-mentioned Payment Terms:

**Variant A:** PKR 50,000 x 5 = 250,000
PKR 250,000 x 5 = 1,250,000

**Variant B:** PKR 50,000 x 10 = 500,000
PKR 250,000 x 10 = 2,500,000

## PRIMUS:

Another exclusive feature for our customers is PRIMUS. PRIMUS is the first of its kind concept in the Life Insurance industry. With PRIMUS you will experience a whole new world of exclusive benefits especially designed to cater to your needs.

### PRIMUS Loyalty Program:

PRIMUS clients can now enjoy an unparalleled advantage offered through PRIMUS Loyalty Program.

- **Food:** (Restaurants, Cafes, Bakers, Juice and Ice cream parlors)
- **Life Style:** (Clothing, Jewelry, footwear, Make-up and Home Décor)
- **Leisure:** (Airport Lounge, Travel & Tours, Cinema, Hotels, Amusement and Recreational centers)
- **Wellness:** (Hospitals, Labs, Pharmacies, Spas and Fitness centers)
- **Insurance:** (Health, Travel and Home)

These offers are a few taps away on your EFU Life PlanIT mobile app. So what are you waiting for! To download the app, scan the QR code.

## Maturity Benefit:

The policy holder (insured person) is entitled to the total cash value at the maturity of the plan.

## Death Benefit:

The unfortunate demise of the policy holder (insured person) allows the nominated beneficiaries to receive the death benefit as given:

On death, the benefit payable is equal to:

**Sum** of Sum assured of the Main plan **and** the Cash Value of the units applicable to the regular basic plan premium.

**Plus**

The Cash Value of units allocated against FAP payments – if any

## Optional Benefits:

Below Optional Benefits are offered in the plan.

### • Accidental Death Benefit:*

If death occurs due to accident; this benefit provides an additional lumpsum benefit.

### • Accidental Death and Disability Benefit Plus:*

This rider provides an additional lump sum benefit in case of an accidental death or disability (permanent & total) that makes you permanently disabled.

## Unit Allocation:

The proportion of basic plan allocated to investment is shown below:

Allocation structure available for Regular customers with minimum premium PKR 50,000

| PKR 50,000 to PKR 249.999 | Variant A | | Variant B | |
|---|---|---|---|---|
| Year | Premium Allocation | Allocation Charges | Premium Allocation | Allocation Charges |
| Year 1 | 65% | 35% | 65% | 35% |
| Year 2 | 80% | 20% | 80% | 20% |
| Year 3 | 85% | 15% | 85% | 15% |
| Year 4 – 5 | 100% | 0% | 100% | 0% |
| Year 6 & onwards | - | - | 105% | 0% |

Allocation structure available for Premier customers with minimum premium PKR 250,000

| PKR 250,000 and above | Variant A | | Variant B | |
|---|---|---|---|---|
| Year | Premium Allocation | Allocation Charges | Premium Allocation | Allocation Charges |
| Year 1 | 80% | 20% | 80% | 20% |
| Year 2 | 85% | 15% | 85% | 15% |
| Year 3 | 95% | 5% | 95% | 5% |
| Year 4 – 5 | 100% | 0% | 100% | 0% |
| Year 6 & onwards | - | - | 105% | 0% |

*An allocation charges will be deducted from the Paid Premium every year as per the above table and the remainder will be allocated to the account value

## Maturity Bonus:

Maturity bonus allocation will be applicable at maturity on percentage of average annual basic premium paid till maturity as mentioned below:

Maturity bonus allocation for regular customers at PKR 50,000 on Variant B

| Year | Allocation |
|---|---|
| Year 15 | 20% |

Maturity bonus allocation for for premier customers at PKR 250,000 on Variant B

| Year | Allocation |
|---|---|
| Year 15 | 30% |

## Fund Acceleration Premium:

If you have surplus cash available at any point of time during the plan term, it can be invested in the plan to enhance your cash value. These additional payments in the plan are called Fund Acceleration Premium payments. You can make these payments at any time while the policy is in force. The minimum FAP payment is Rs. 50,000.

100% of FAP payments are allocated to purchase units in the selected fund.

## Complete and Partial Surrender:

## Main Plan Cash Value:

• If the policy is fully surrendered before the second premium has been consumed/allocated in main plan, a surrender charge equal to allocated portion of first year premium will be deducted from the Total Cash value of the policy. Partial Surrender cannot be done from the main plan cash value before the second premium has been consumed.

• After the 2nd premium has been consumed/allocated in main plan, cash value can be withdrawn (Full or Partial). Partial surrender is allowed subject to main plan premiun amount remaining in the fund.

FAP Cash Value

• The FAP cash value can be withdrawn (full or partial) at any point in time during the term of the policy.

## Indexation:

This option gives you the security and peace of mind of knowing that the benefits provided by your plan will be automatically updated in line with inflation every year. Once you select this option, the premium will increase every year by 5% of the prior year's premium.

## Claim:

In case of an unfortunate event, you may file your claim intimation through any Bank Alfalah Branch walk in, visiting the EFU Head Office or by visiting any of the EFU branches in the country. For a swift speedy process you may also call us at our call center (021-111-338-111) or simply visit our website, fill in the intimation form and email it to us at cod@efulife.com. Thereafter, you will be contacted for next steps.

## Charges:

Applicable charges are as follows:

| Charges | Rate/PKR |
|---|---|
| **Administration Charges** | **For 50,000 to 249,999: PKR. 960/-** per annum<br>**For 250,000 and above: PKR. 1,200/-** per annum |
| **Investment Management Charges** | 1.5% of the fund value per annum |
| **Bid/Offer Spread** | 5% |
| **Allocation Charges** | As per the Above "Unit Allocation'' Table |
| **Fund Switching Fee** | PKR 500 |
| **Surrender Processing Fee** | PKR 500 |
| **Surrender Charge** | 100% surrender charge equal to the allocated premium will be applicable if policy is surrendered before payment of 2 full year's premiums |
| **Mortality Charge (Cost of Insurance)** | An age-based mortality charge applies for the life insurance risk each year and is dependent on the sum at risk. No mortality charges apply in years where the cash value exceeds sum assured. |

## Disclaimer:

- This product is underwritten by EFU Life Assurance Ltd. It is not guaranteed or insured by Bank Alfalah or its affiliates and is not a Bank Alfalah product. * EFU Life Assurance Ltd will be responsible for settlements of claims to the insured customer(s) or beneficiary(ies).
- Bank Alfalah is acting as a distributor/corporate insurance agent on behalf of EFU Life Assurance Ltd and is not and shall not be held responsible in any manner whatsoever to any person, including but not limited to the insured customer(s), beneficiary (ies) or any third party.
- The investment risk of the fund is borne by the policyholder (insured person) and actual maturity or surrender values may be lower or higher than the projected figures.
- The past performance of funds is not necessarily a guide to future performance. Any forecast made is not necessarily indicative of future or likely performance of the funds and neither EFU Life Assurance Ltd nor Bank Alfalah will incur any liability for the same.
- A personalized illustration of benefits will be provided to you by our sales representative. Please refer to the notes in the illustration for detailed understanding of the various terms and conditions.
- Service charges and taxes will be applicable as per the Bank's "Schedule of Charges" and taxation laws as stipulated by the relevant authorities.
- This product brochure gives a general outline of the product features and benefits. A description of how the contract works is given in the policy provisions and conditions.

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