

SAVINGS PLAN

For Retirement

IGI *Vitality*
Life



**Cost of living
is sky-rocketing
How will you
maintain your
Standard of
Living after
Retirement?**

We have a solution!

SAVINGS PLAN For Retirement

About IGI Life

IGI Life Insurance Limited, part of the Packages Group, marked its entry into the Life Insurance business through acquisition of controlling shares in American Life Insurance Company (Pakistan) Limited in April 2014. Acquisition by Packages Group makes IGI Life a one-of-a-kind life insurance provider in Pakistan, as IGI Life's multinational heritage is now coupled with the local experience of the Packages Group, one of the most reputed business conglomerates in the country, having several joint ventures with leading global brands in the FMCG, Pharmaceutical and Packaging sectors. IGI Life's current product suite includes Life Insurance plans, Accident & Health Insurance and Employee Benefit Solutions. IGI Life is also amongst the first few companies to commence the Family Takaful business in 2015 under Window Takaful Operations, thus offering Shari'ah-compliant solutions to our clients.

About Vitality Group

Guided by the core purpose of making people healthier, Vitality is the leader in improving health to unlock outcomes that matter. By blending smart tech, data, incentives, and behavioral science, we inspire health changes in individuals and organisations. Vitality brings a global perspective through successful partnerships with the smartest insurers and most forward-thinking employees around the world. More than 10 million people in 22 countries engage in the Vitality programme.

IGI

Holdings | Insurance | Investments
Securities | Life | Vitality



How does the Plan work?

The Plan is designed to generate funds at your retirement in the form of lump sum benefit or as lifetime pension.

You may either choose:

- The amount of premium you wish to pay up to retirement; or
- The amount of monthly pension you wish to receive for your lifetime commencing at retirement.

Do I have to submit any evidence of good health, undergo medical examination to buy this plan?

Yes, evidence of good health will be required. You may also have to undergo medical examination depending on the coverage amount, your age and your health condition.

How will my account value build up by the premiums I pay?

The premiums paid each year (less premium related expenses) will be credited to your

individual account and invested in secured instruments, like government securities, bonds of reputable public sector corporations and so on. Every month deductions will be made from your account value for management charges, cost of insurance, if any, and premium for supplementary contracts, if any, and your share of investment earnings will be credited.

This process will continue until the retirement age.

What percentage of the premiums I pay is allocated to my account value?

The proportion of Premiums allocated to Account Value is as follows:

Policy Year	% Allocation of Premium to Account Value
1	30
2	80
3	85
4-5	95
6 onwards	100

What other charges are deducted from my account value?

The following charges are deducted.

Administration Fee	PKR 150 per month
Processing Fee	PKR 500 on each partial withdrawal and complete surrender
Fund Management Charge	150 bps from the annual yield

Will my account continue to grow even if I stop paying premiums?

Even if you stop paying premiums, the monthly deductions for expenses and cost of insurance in any case will continue to be made from the account value. Your account value will also continue to be credited with investment earnings.

Your policy will terminate if the net cash surrender value is insufficient to cover

the monthly deductions. As such, it is advisable to continue premium payments under the policy.

Would I be able to make withdrawals from my account value or take loan before reaching the retirement age?

Yes, you may make withdrawals from your account value after the policy has been in force for at least 5 years, subject to minimum and maximum withdrawal amounts as per Company rules. You may also take loan up to 90% of the net cash surrender value as provided in the policy provisions.

But please note that the main purpose of the account value is to save for your retirement. It is therefore, not advisable to utilize the accumulated funds for any other purpose.

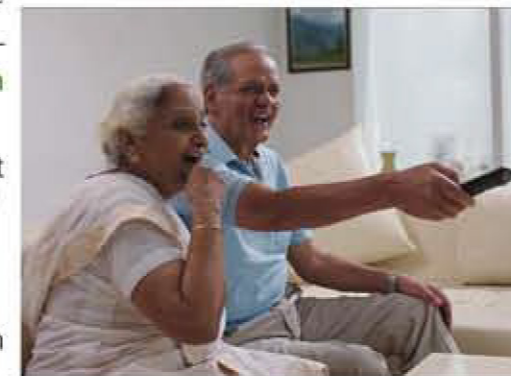
What happens in case of death before reaching the retirement age?

God forbid, In case of death before reaching retirement age, the accumulated account value or the coverage amount, whichever is higher will be paid to the beneficiary.

Can I choose the retirement age?

Yes of course. You may choose any age, such as, 50, 55 or 60. You may defer retirement up to 65, 70 or 75 if you wish.

The account value will continue to grow during this period. But it is not advisable to choose the retirement age below 50 as the amount of pension would be too small to be meaningful.



Save While

You Earn!

Receive Life Time

Pension When

You Retire!

What happens to the accumulated account value at the retirement age?

IGI Life will apply the account value at the chosen retirement age to provide a lifetime pension for you, guaranteed for a minimum period of 20 years.

At retirement, can I elect to take a portion of the accumulated account value in cash and apply the rest toward pension?

Yes. You may use say 50% to buy pension and receive remaining 50% in cash.

What happens to the balance of the account value in case of death after receiving pension for, say, only 3 years?

The pension is guaranteed to be payable for a minimum period of 20 years. In case of death after 3 years, the pension will continue to be paid to your beneficiary for the remaining 17 years.

Suppose, I receive pension for the guaranteed period of 20 years and continue to survive, will pension continue?

Of course you will continue to receive pension beyond 20 years for as long as you live. Pension will not stop during your lifetime. Please note that the pension is payable for your lifetime, with minimum payments guaranteed for 20 years.



How will the account value grow while I am paying the premium?

The growth of account value will depend on:

- The amount and timing of your premium payments; and
- The investment yield that will be credited to your account value every month

An illustration will be provided to give you an idea of how each premium payment will increase the account value up to your chosen retirement age. The illustration also shows the amount of pension commencing at retirement.

Please note that all the amounts shown in the illustration, whether the account values or the pension amounts are only projections and not guaranteed. Actual growth can be more or less than the illustrated value.

What is the difference between the account value and net cash surrender value?

Net cash surrender value equals the account value less a surrender charge and any amount due to the Company. The surrender charge depends on the policy year. The policy acquires cash value after two policy years.

Partial Withdrawals

Partial Withdrawals can be made from the Account Value after the policy has been in force for at least 5 full years as per the policy's terms and conditions. The amount withdrawn is considered a permanent withdrawal and does not have to be repaid. A partial withdrawal will, however, reduce the basic life coverage by the amount of partial withdrawal.

What other riders can I attach to the plan to enhance benefits payable on death or disability?

In addition to the above mentioned benefits and compulsory rider of Accident Care Benefit (ACB) which pays an additional benefit in case of accidental

death, disability or dismemberment, customers of Savings Plan for Retirement can choose from the following range of supplementary benefit riders:

- **Level Term Insurance Benefit (LTR):** Level Term Insurance Benefit enhances the benefit payable on insured's death. LTR benefit amount is payable in addition to any other death benefit payable under the basic plan.
- **Accidental Death Benefit:** Pays an additional benefit in case of death due to accident.
- **Accidental Medical Reimbursement (AMR):** This rider provides protection for reasonable, customary and necessary medical expenses in or out of hospital that are made necessary by accident. AMR can only be chosen with the compulsory ACB rider.
- **Income Benefit – Death (IBR-Death):** A monthly income benefit will be provided to the designated beneficiary following the death of the insured up to the end of the elected term.
- **Income Benefit – Disability (IBR-Disability):** A monthly income benefit will be provided following the permanent and total disability of the insured up to the end of the elected term.
- **Elaj Aasan Benefit (EA):** Elaj Aasan benefit amount will be paid if the insured is diagnosed for the first time for one of the covered diseases provided the insured



is alive after the expiry of 14 days from the date of surgery or from the date of diagnosis of the disease. If the insured has been diagnosed or has undergone surgery for a disease covered by EA, he/she will qualify to receive the benefit amount and still remain insured under EA for a reduced number of diseases in accordance with the table of First and Subsequent Diagnosis.

- **Family Protection Benefit - Disability (FPR-Disability):** Family Protection Rider waives the future premiums in case of permanent and total disability of the insured up to the end of rider term.
- **Permanent and Total Disability (PTD):** In the event the insured suffers permanent and total disability, the PTD benefit amount is paid in 3 installments of 20%, 30% and 50% over a period of 24 months during the continuance of

disability. In case the insured dies before receiving all the installments, the remaining installments are payable in a single lump sum.

Company may restrict issuance of any benefit rider depending on insurability of the proposed insureds.

Illustration of Benefits

The following example portrays the expected cash value for a person of 35 years of age with a basic annual premium of PKR 49,999 and with a Coverage Multiple of ten. The Projected Cash Values are as follows.

Policy Years	8% Growth Rate		10% Growth Rate		12% Growth Rate	
	Main Plan Death Benefit	Cash Surrender Value	Main Plan Death Benefit	Cash Surrender Value	Main Plan Death Benefit	Cash Surrender Value
5	499,990	210,767	499,990	221,845	499,990	233,413
10	577,877	577,377	639,882	639,382	708,777	708,277
15	1,079,766	1,079,266	1,265,650	1,265,150	1,486,895	1,486,395
20	1,763,890	1,763,890	2,200,592	2,200,592	2,759,060	2,759,060

Disclaimer: IGI Life refers to IGI Life Insurance Limited. Your relationship is with IGI Life. In turn, IGI Life makes investments in line with its investment policy. The investment earnings may fluctuate up or down and are not guaranteed. In order to continue to best serve its Policy Owners, or in the event of change in applicable legislation, IGI Life may add, combine, or delete the funds, which back the investments under the plan without notice to its Policy Owners. As the Policy Owners' investments are made with IGI Life, in Savings Plan for Retirement, rest assured that IGI Life's obligations to its individual Policy Owners under Savings Plan for Retirement will not be altered or amended by any such change.

Past investment performance is not necessarily a guide to future performance. Any forecast made is not necessarily of future or likely performance. The investment risk shall be borne by the policyholder and actual maturity or surrender values may be lower or higher than the projected figures.

The investments made by the Company are subject to the Company's ability to invest in mutual funds or in any other investment instruments. Please note that at all times your investment is in our IGI Life Policy. Neither IGI Life nor any of its affiliates, agents or representatives is giving investment advice in connection with the underlying funds used to achieve the investment goals selected by the Policy Owner. Neither IGI Life nor any of its affiliates, agents or representatives is giving any professional advice regarding the compatibility of the underlying funds with any set of religious precepts or guidelines.

This is a brochure not a contract. The detailed terms and conditions are stated in the Policy document.

 A Packages Group Company

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Life

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