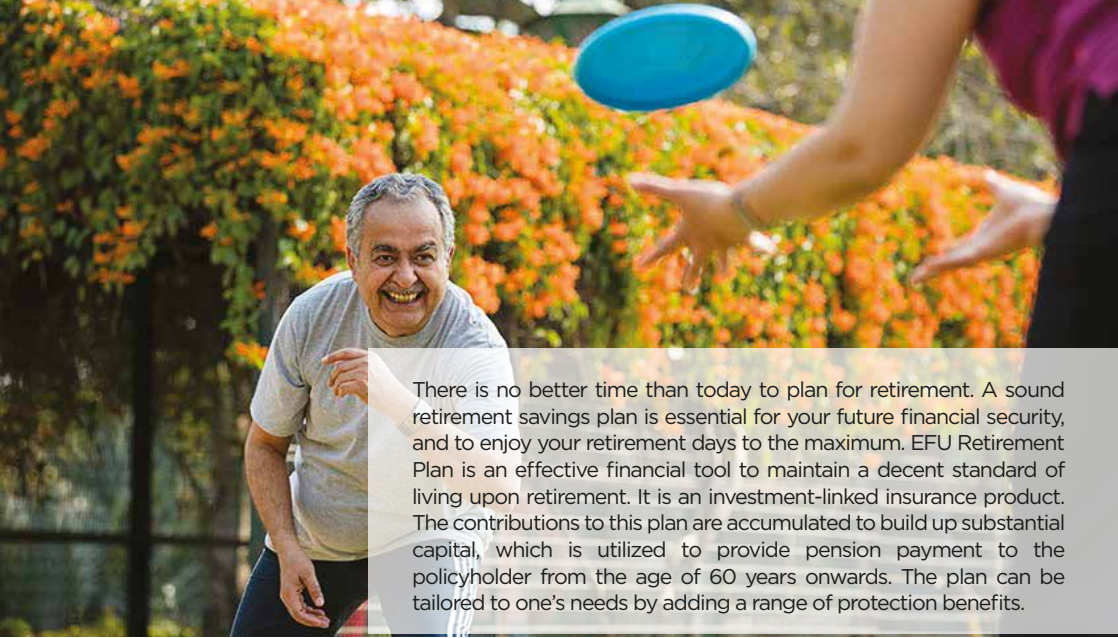


EFU RETIREMENT PLAN

SAVE FOR YOUR GOLDEN YEARS OF LIFE

EFU Retirement Plan



There is no better time than today to plan for retirement. A sound retirement savings plan is essential for your future financial security, and to enjoy your retirement days to the maximum. EFU Retirement Plan is an effective financial tool to maintain a decent standard of living upon retirement. It is an investment-linked insurance product. The contributions to this plan are accumulated to build up substantial capital, which is utilized to provide pension payment to the policyholder from the age of 60 years onwards. The plan can be tailored to one's needs by adding a range of protection benefits.

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.

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:

Maturity Benefit:

The plan allows one to choose from a whole range of options. During the plan term, one may select to withdraw the full or partial fund value. At retirement age of 60 and onwards, there is an option to select a pension option from the options given below:

1. Guaranteed pension for 10 years, and life thereafter of the customer
2. Life pension payable as long as the customer is alive
3. Joint life pension payable to the customer, and on his/her death 50% continues to be paid to the spouse

In case funds are also needed at retirement, 25% of the retirement fund value can be withdrawn as a lump sum amount, and the remaining 75% can be used to provide pension under any of the options selected above.

Death Benefit:

The moment one starts saving with the Retirement Plan he will enjoy life assurance protection. This cover means that in case of death the dependents will receive

- The greater of the sum assured or the cash value of the plan at the date of death,
- And
- Any cash value of the FAP payments

Optional Benefits:

Accidental Death and Disability Benefit (Built-in): The plan provides immediate funds in case the assured parent dies due to accidental cause or suffers a disability. The amount of payout is up to 10 times the basic annual premium with a maximum payout limited to Rs. 5 million.

Additional Term Assurance: This rider increases the level of life cover by providing an additional amount in the range of 50% to 200% of the Main Plan Sum Assured, in case of death of the Life Assured.

Family Income Benefit: This benefit ensures that a monthly income is paid to the family in case of an unfortunate death of the policy holder (insured person) during the plan term.

Waiver of Premium: In case the life assured is unable to follow any occupation due to the sickness or accident, the premium would be paid by EFU Life.

Unit Allocation:

The proportion of basic plan allocated to investment is as shown in table:

Policy Years	Unit Allocation %	Allocation Charges*
Year 1	60%	40%
Year 2	80%	20%
Year 3	90%	10%
Year 4	100%	0%
Year 5	100% plus loyalty bonus	0%

*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.

Loyalty Bonus:

A Loyalty Bonus unit allocation applies every 5 years, starting from the 11th policy year. The bonus allocation is a percentage of the average Basic Plan premium paid up to the policy year immediately prior to the year in which Loyalty Bonus is to be allocated. The extra unit allocation, in addition to the Basic Plan contribution is as follows:

Year	Loyalty Bonus Allocation %
11	30%
16	45%
21	60%
26	75%
31	90%
and onwards	

Sum Assured:

This is the guaranteed amount payable on death. The sum assured may be selected from a range depending on the age at entry. The sum assured is determined as the Basic plan annual premium multiplied by the "Protection Multiple" which can be selected from the following table:

Age (years)	Protection Multiple
18 to 49 years	5 to 35
50 to 60 years	10 to 70- age

Extended Term Assurance (ETA):

One of the most flexible feature which allows the Policyholder to pay Premium for a predetermined ETA term and stop premiums for the remaining policy term. This is particularly useful if the policyholder is unable to continue with the premiums but requires the coverage. The ETA option can be availed after payment of 10 full years' Regular Premium, by giving 30 days' notice before a renewal date. Riders (If any) will be discontinued once ETA is selected.

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 values. 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. 18,000.

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

Complete and Partial Surrender:

The plan always provides complete access to the accumulated fund value. After the premium have been paid for two full years, the Fund can be withdrawn for its full or partial value with specific conditions. Please note in case of withdrawal in early policy years, it may yield lower cash values.

Indexation:

With indexation benefit, you will have security and peace of mind knowing that the benefits provided by the plan will automatically update every year in line with inflation. Under this option, the Premium will increase by the 5% of the previous year's Premium. Similarly, the Sum Assured of Main Plan and additional rider, if any, will increase in the same proportion upto age 55 years. However, one may opt to increase only the Premium while keeping the Sum Assured at initial level.

Claim:

In case of an unfortunate event, you may file your claim intimation through an Askari Bank 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.

FAQs:

What is the Applicable age and tenure?

The plan is available for individuals from 18 years to 60 years of age. The minimum savings term available is 10 years while the maximum is 45 years. The savings term has to be selected in such a way that the maximum age of the customer at the end of the savings term is between 60 and 70 years.

What the minimum Premium requirements?

Minimum annual basic plan premium is Rs. 18,000/- only.

What are the charges?

Charges	Rate / PKR
Administration Charge	PKR 100 per month
Bid/Offer Spread	5% of the net regular premium
Investment Management Charge	0.125% of the fund value per month
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 applies in years where the cash value exceeds sum assured.
Fund Switching Fee	PKR 500
Surrender Processing Fee	PKR 500
Surrender Charge	100% prior to the payment of two full years' premium
Allocation charges	As per the above Unit Allocation table

Disclaimer:

- This product is underwritten by EFU Life Assurance Ltd. It is not guaranteed or insured by Askari Bank Limited or its affiliates and is not an Askari Bank Limited product.
- Askari Bank is just a promoter/distributor and corporate insurance agent of this product to its valued customers.
- Growth in the value of your premiums depends on the performance of the selected Fund in which the premiums are invested.
- All investments made in the selected Fund are subject to market risks. The past performance of the fund is not necessarily a guide to future performance. Any forecast made is not necessarily indicative of future or likely performance of the Fund and neither EFU Life Assurance Ltd. nor Askari Bank Limited will incur any liability for the same. The investment risk of the selected Fund shall be borne by the policyholder.
- 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.
- Taxes will be applicable as per the taxation laws as stipulated by the relevant authorities.
- A description of how the contract works is given in the policy provisions and conditions. This product brochure only gives a general outline of the product features and benefits.
- If you have any grievance regarding your Policy, you may contact EFU Life Assurance Ltd. on (021) 111-EFU-111 (111-338-111).
- All Claims, charges and payments relating to your Policies shall be the sole and exclusive responsibility of EFU Life Assurance Ltd.

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