



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. Retirement Plan is an effective financial tool to maintain a decent standard of living upon retirement. 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.

Unit Accumulation and Investment Fund

Every premium paid towards the plan is invested in an internal investment fund of EFU Life selected by the customer. The premium are utilized to buy units of the Fund at the prevailing offer price. The objective of the funds is to maximize capital growth by investing in a balanced portfolio spread across a wide range of investment opportunities. The Fund is managed by investment experts who adjust the mix of the underlying investments in the light of economic conditions and investment opportunities.

Fund Selection Option

Policyholders have an option to select a unit fund based on their risk appetite and investment objective at the inception of their policies. The policyholders will have an option (conditions apply) to select from the following three unit funds:

- EFU Managed Growth Fund
- EFU Guaranteed Growth Fund
- EFU Aitemad Growth Fund

Range of Benefit Options

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In case funds are also needed at retirement, 25% of the retirement fund value can be withdrawn as a lump sum amount, and the remaining 75% can be used to provide pension under any of the options selected above.

Guaranteed Loyalty Bonus

The longer the plan is continued, the higher the rewards. The plan offers generous loyalty bonuses in the form of extra units in the Fund,

if it is continued without any breaks beyond a period of 10 years. The bonus is allocated to the plan every 5 years and will increase the underlying accumulated fund value rapidly.

Built-in Accidental Death and Disability Benefit

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.

Fund Acceleration Premiums

This is a regular contribution plan but also gives the flexibility to top-up the savings by depositing surplus funds as lump sum contributions in the plan. These lump sum contributions can be made at any time during the policy term. For Fund Acceleration Premium payments the minimum premium is Rs. 18,000.

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 dependants 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

Maturity Benefit

The amount payable at maturity is equal to the cash value of the Fund at the time of maturity. This amount can be utilized to purchase pension as mentioned in the section "Range of Benefit Options".

Access to Savings at all times

The plan provides complete access to the accumulated fund value at all times. 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.

Additional Benefits

Various additional benefit riders are available which may be attached to the basic plan to enhance the coverage level. These riders are:

- Waiver of Premium Benefit
- Additional Term Assurance
- Family Income Benefit

Important Details Applicable Ages and Terms

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.

Premium Contribution

The minimum annual premium under the plan is Rs. 18,000.

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

Unit Allocation

The proportion of Basic Plan regular contribution allocated to investment is as follows:

Policy Year	Unit Allocation
1	40%
2	80%
3	90%
4 - 10	100%
11 onwards	100% plus loyalty bonus allocation

Loyalty Bonus Allocation

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:

Policy Year	Extra Unit Allocation
11	30%
16	45%
21	60%
26	75%
31	90%
and so on in later years	

Free Look Period:

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

Indexation benefit:

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. However, one may opt to increase only the Premium while keeping the Sum Assured at initial level.

Charges

The following charges apply on the plan

Investment Management Charge: 0.125% of the value of the fund value per month
 Bid/Offer Spread: 5% of the net regular contribution
 Administration Charges Rs. 50 per month

Disclaimers

- 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 and distributor 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.

EFU LIFE ASSURANCE LTD.

EFU Life House: Plot No. 112, 8th East Street, Phase I, DHA, Karachi, Pakistan.
 Tel: (021) 111-EFU-111 (111-338-111) Fax: (021) 34537519
 Website: www.efulife.com

ASKARI BANK LIMITED

AWT Plaza, The Mall, P.O. Box 1084, Rawalpindi.
 Call Center: 0800-00078 Website: www.askaribank.com.pk