



ASKASSURE

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. Askari 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 contribution paid towards the plan is invested in an internal investment fund of EFU Life selected by the customer. The contributions 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

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In case funds are also needed at retirement, 25% of the retirement fund value can be withdrawn as a lump sum amount, and the remaining 75% can be used to provide pension under any of the options selected above.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

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 contributions have been paid for two full years, the Fund can be withdrawn for its full or partial value with specific conditions.

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 regular contribution for Basic Plan is Rs. 18,000.

For Fund Acceleration Premium payments the minimum contribution is Rs. 18,000 and the maximum contribution in a year is 5 times the current year's annual regular contribution.

Unit Allocation

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

Policy Year	Allocation %
1	35%
2	80%
3	90%
4 to 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 contribution 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	

Charges

The following charges apply on the plan: Investment Management Charge:

0.125% of the value of the fund value per month
5% of the net regular contribution
Rs. 50 per month

Bid/Offer Spread:

Administration Charge:

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)

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.
- EFU Life Assurance Ltd. is registered and supervised by Securities and Exchange Commission of Pakistan.
- 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.
- 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.

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Askari Retirement Plan



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