

# SAGI-GOLD ACCUMULATOR

**Plan for your future with  
long term investments  
and insurance coverage.**



Sagacor Life

## GENERAL INFORMATION

This is the information folder which is required by law to be presented to any prospective purchaser of an Equity Linked Policy of Life Insurance. It describes the Sagi-Gold Accumulator Plan and the Funds to which the plan is linked in general terms. It is not a contract. The information folder is designed to provide a general understanding of the plan in language that is easy to understand.

## SAGICOR LIFE JAMAICA LIMITED

Sagicor Life Jamaica Limited is a company incorporated under the Companies Act. The Company is a proprietary insurance company transacting ordinary long-term insurance and group business. Its policies are normally sold to the public through sales representatives who are direct employees of the Company, but may be sold also through Brokers.

Day to day management of the Company is under the direction of the President. The President and the other officers of the Company exercise general control and are responsible to the Board of Directors for the business operations of the Company.

## THE SAGI-GOLD ACCUMULATOR PLAN

The Sagi-Gold Accumulator Plan is an equity-linked insurance plan, which is structured to provide insurance protection with medium term fund accumulation to individuals up to age 60, and insurance protection to individuals aged 61-75.

You may contribute any premium, subject to a minimum amount determined by the Company from time to time. You can ensure that your contribution maintains its value in real terms by choosing Automatic Indexation on the Application. A percentage of each premium paid is invested each month on your behalf in the Sagicor Segregated Funds. You may determine the proportion of these premiums to be allocated to each Fund. Apart from the Basic Sum Insured, the benefits payable under this plan are not guaranteed, but will fluctuate with the market values of the assets supporting the Funds.

## PREMIUMS

Premium rates vary by age as follows:

Age	Female	Male
0-59	100.00	100.00
60-64	115.00	115.00
65-69	120.00	120.00
70-75	125.00	125.00

You may pay premiums monthly, quarterly, half-yearly or yearly. Premiums are payable to the Option Date (the tenth anniversary of the Issue Date) at which point you may choose either to continue premium payments or surrender your plan and take the Fund Value less a transaction fee.

## ALLOCATION TO FUNDS

A percentage of each Basic Premium paid is allocated to purchase units in the Sagicor Segregated Funds. This percentage varies by monthly premium according to the following table:

Monthly Premium	Policy Year			
	1	2	3-10	11 & over
5,000.00 - 24,999.99	95%	95%	95%	96.5%
25,000.00 and over	90%	95%	95%	96.5%

Each month, units are cancelled from the Sagicor Segregated Funds to pay the Cost of Insurance and the Administration Charge. In the first month, there is a further Administration Charge representing the issue cost and Stamp Duty.

## SURRENDER VALUE

You may surrender your plan at any time for its Fund Value, which equals the value of all the units allocated to the plan, less a transaction fee which is determined by the Company from time to time and less a surrender penalty expressed as a percentage of the Annual Premium according to the following table:

Number of Complete Years' Premium Paid	Surrender Penalty as a Percentage of the Basic Premium
0	30.0
1	30.0
2	27.0
3	24.0
4	21.0
5	18.0
6	14.4
7	10.8
8	7.2
9	3.6
10 and over	0.0

There is no surrender penalty if full surrender takes place on or after the Option Date.

## ENCASHMENT OF UNITS

You may encash units from any of the Sagicor Segregated Funds at any time less a transaction fee and less a deduction expressed as a percentage of the bid value of units encashed in accordance with the following:

Number of Complete Years' Premium Paid	Deduction as a Percentage of Bid Value of Units Encashed
0	10.0
1	9.0
2	8.0
3	7.0
4	6.0
5	5.0
6	4.0
7	3.0
8	2.0
9	1.0
10 and over	0.0

The transaction fee is subject to change from time to time.

Encashments are subject to a minimum encashment value which is subject to change from time to time. A minimum residual Fund Value of at least 120% of the Surrender Penalty must remain on the policy after encashment.

## LIFE INSURANCE COVER

Unless death is as a result of an accident, the benefit payable on death in the first year is the greater of all premiums paid and the Fund Value. Unless death is as a result of an accident, the benefit payable on death in the second policy year is 50% of the Basic Sum Insured or the Fund Value, if greater, less any indebtedness. If death is as a result of an accident in the first two policy years or from any cause from the end of the second policy year onwards, the death benefit is the Basic Sum Insured or the Fund Value, less any indebtedness whichever is greater.

## AUTOMATIC INDEXATION

You may choose at outset to have both the Basic Sum Insured and the Basic Premium increased automatically on each plan anniversary by a rate chosen by you on the application form. This rate may be 5%, 10%, 15% or 20%. The last increase takes place on the policy anniversary at which you are age 64 nearest birthday. Automatic Indexation maintains the value of your investment in real terms. No increase in either Basic Sum Insured or Basic Premium is allowed once the Basic Sum Insured has reached a

maximum limit, set by the Company from time to time.

## NON-PAYMENT OF PREMIUMS

Thirty days of grace are allowed for the payment of any premium from its due date. In the event that premiums are not received within this period, the Basic Sum Insured remains payable provided that the total value of the units is sufficient to cover the monthly charges. When this value is no longer sufficient to cover these deductions, your plan lapses.

## SAGICOR SEGREGATED FUNDS

The Balanced Fund, the Equity Fund, the Fixed Income Fund, International Equity Fund, the Foreign Currency Indexed Fund and the Money Market Fund are separate and identifiable funds investing in a variety of assets. Units in these Funds may be purchased by Basic Premiums.

The values of the Units fluctuate with the market value of the assets in the Funds. Hence, the value of your investment in the Funds is not guaranteed in monetary terms.

- **The Balanced Fund**, a separate and identifiable fund, is invested in fixed income securities, tradeable equities and real estate. The constituent investments and the proportions in which they are maintained may be varied by the Company from time to time. The value of the holdings will vary from time to time.
- **The Equity Fund**, a separate and identifiable fund, is invested primarily in shares traded on recognised stock exchanges and fixed income securities. The constituent investments and the proportions in which they are maintained may be varied by the Company from time to time. The value of the holdings will vary from time to time.
- **The Fixed Income Fund**, a separate and identifiable fund, is invested in government fixed income securities and other interest bearing deposits. The constituent investments and the proportions in which they are maintained may be varied by the Company from time to time. The value of the holdings will vary from time to time.
- **The Foreign Currency Indexed Fund** is a separate and identifiable fund and is invested primarily in assets denominated in currencies other than Jamaican dollars, such as debt instruments/obligations issued or guaranteed by the Government of Jamaica and those issued by a foreign entity or foreign government with a minimum Standard & Poor's credit rating of "BBB" or the equivalent from any other recognized rate agency. The constituent investments and the proportions in which they are maintained may be varied by the Company from time to time.
- **The International Equity Fund** is a separate and identifiable fund and is invested in equities listed on recognized stock exchanges in approved jurisdictions,

Exchange Traded Funds (ETFs) and Managed Equity Funds. The constituent investments and the proportions in which they are maintained may be varied by the Company from time to time.

- **The Money Market Fund** is a separate and identifiable fund and is invested in short-term fixed income securities with average maturity less than two (2) years, including short-term Government of Jamaica securities and blue-chip corporate securities.
- **The Interest Fund** is a fund operated and administered by the Company. The constituent investments and the proportions in which they are maintained may be varied by the Company from time to time. The rate of growth of this Fund will be set monthly in advance and guaranteed for a period of one month (or such other period as the Company may determine from time to time). Consequently, in normal circumstances, the offer and bid prices of the Units in the Interest Fund will always increase in value. However, with respect to calculation of surrender proceeds, the Company reserves the right to use a lower unit price than that published.

## VALUATION OF THE FUNDS

The value of the Balanced Fund, the Equity Fund, the Foreign Currency Indexed Fund and the Fixed Income Fund will be determined on the last day of each month or such other date that the Company may determine (the Valuation Date). The value of a security which is listed or traded on a registered Stock Exchange will be calculated by reference to the relevant quoted prices on the Valuation Date. The value of any other security is determined by the best means available to the Company. Real Estate will be valued at least once every year by an independent valuer. At the discretion of the Company, provision may be made in the valuation for any estimated changes in the values of the properties held since the last independent valuation.

The value of the offer and bid prices of the Units in these Funds will be determined on the same day.

## CHARGES AND FEES

**The following charges will be deducted from the Funds periodically:**

- Investment taxes at the rate charged by the Government.
- Transfer costs.
- Brokers' fees.
- Valuation fees.
- Other expenses associated with the purchase, maintenance and sale of assets.
- Management fees.
- Interest due on any amounts borrowed by the Funds



## CERTIFICATE

Within 30 days of each anniversary, the Company will provide you with a certificate showing:

1. the amount allocated to purchase Units in each Fund during the preceding Policy Year;
2. the number of Units in each Fund allocated to the policy, together with their value, calculated at their bid prices on that day;
3. the Fund Value of the policy on that date; and
4. the cash surrender value of the policy on that date.

You will also receive a copy of the Fund Statement, prepared not more than 105 days before the date of the Certificate, showing for each Fund:

1. a list of the respective values of the investments of the Fund;
2. all amounts accrued to or deducted from the Fund over the year ended on the date of the Fund Account, including all charges for taxes, management charges or other expenses.

## MAXIMUM LIFE INSURANCE COVER

The maximum Basic Sum Insured allowed at issue of the policy varies by issue age as follows:

Issue ages 0-14: \$3,000,000

Issue ages 15-64: \$6,000,000

Issue ages 65-75: \$3,000,000

The maximum Basic Sum Insured allowed as a result of Automatic Indexation is \$10,000,000.

## CHARGES APPLICABLE TO SAGI-GOLD ACCUMULATOR

1. Administration Charge: Determined by the company and subject to change from time to time.
2. Stamp Duty: \$200 in the first month only.
3. A transaction Fee is applicable to Encashment of Units or a full Surrender. This fee is Determined by the company and is subject to change from time to time. No transaction fee applies to Automatic Indexation. The minimum amount which can be encashed at any time is currently \$5,000.

Let's Talk!

Give us a call at 1-888-SAGICOR (724-4267)

sagicorjamaica.com |  |  | 

