

SOLID INVESTOR

**Insurance protection with
medium to long term
investments.**



Sagcor Life



ROME WASN'T BUILT IN A DAY, NEITHER ARE FORTUNES.

SAGICOR SOLID INVESTOR

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 Solid Investor 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 SOLID INVESTOR PLAN

The Solid Investor Plan is an equity-linked insurance plan sold to individuals up to age 70 and is structured to provide insurance protection with medium to long term fund accumulation. 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 Form. 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 and the rider benefits, if purchased, the benefits payable under this plan are not guaranteed, but will fluctuate with the market values of the assets supporting the Funds.

PREMIUMS

The premium rate is \$100 per 1000 Sum Insured and is the same for males and females.

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 at the offer price in the Sagicor Segregated Funds. This percentage varies by policy year according to the following table:

Monthly Premium(s)	Year 1	Year 2	Year 3 and over
1,000.00 - 1,799.99	40%	65%	96.5%
1,800.00 - 2,499.99	40%	70%	96.5%
2,500.00 - 3,999.99	40%	75%	96.5%
4,000.00 - 9,999.99	40%	80%	96.5%
10,000.00 and over	40%	85%	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. The Cost of Insurance is calculated by multiplying the amount at risk by the monthly Cost of Insurance rate based on the attained age of the Life Insured. The amount at risk is the difference between the Basic Sum Insured and the Fund Value. If the Fund Value is greater than the Basic Sum Insured then the amount at risk is zero.

CASH SURRENDER

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	40
1	40
2	40
3	40
4	40
5	40
6	40
7	30
8	20
9	10
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.

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. The Fund Value remaining must equal at least 50% of the amount of the Annual Premium (the amount of Basic Premium payable in the current policy year).

DEATH BENEFIT

The benefit payable on death in the first year is the greater of the Basic Sum Insured and the Fund Value.

MATURITY BENEFIT

The Maturity Date is the policy anniversary upon which the Attained Age of the Life Insured is 75 or the 25th policy anniversary if later. The benefit payable on maturity is the Fund Value.

AUTOMATIC INFLATION LINKING

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. The System contract indicate Automatic inflation linking with minimum of 5% and maximum of 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

A grace period of thirty (30) days for the due date will be allowed for the payment of any premium. 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 is no longer sufficient to cover the deductions, your policy lapses.

SAGICOR SEGREGATED FUNDS

The Balanced Fund, the Equity Fund, the Fixed Income Fund, Foreign Currency Indexed Fund, the International Equity 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.

These funds are:

- **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 interest 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.

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 thirty (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.

CHARGES AND LIMITS APPLICABLE TO SOLID INVESTOR

1. Administration Charge: Determined by the company and subject to change from time to time.
2. Transaction Fee: Applicable to Encashment of Units or a full Surrender: Determined by the company and 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 \$3,000.

The maximum Basic Sum Insured allowed as a result of Automatic Indexation: twice the initial Basic Sum Insured

ADDITIONAL BENEFITS

Any of the following additional benefits (riders) may be added to the Plan for a small additional premium:

1. Accidental Death and Dismemberment
2. Total Disability Waiver of Premiums
3. Parental Death and Disability Waiver of Premiums

Solid Investor is one in a series of solutions to help you make smart financial choices across all aspects of life. Please ask your Sagikor Advisor how this or other products can be part of a wise approach to your complete financial well-being.



Let's Talk!

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

sagicorjamaica.com |   

