

PREMIUM SAVER



Grow your wealth while having
minimal insurance coverage.



Sagikor Life



WEALTH IS WHEN SMALL EFFORTS PRODUCE BIG RESULTS.

GENERAL INFORMATION

This is the information folder which is required by law to be presented to any prospective purchaser of an interest sensitive Policy of Life Insurance. It describes the Sagicor Premium Saver 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 SAGICOR PREMIUM SAVER PLAN

The Sagicor Premium Saver Plan is an interest-sensitive insurance plan available to anyone up to the age of 80, which offers a flexible approach to your personal financial planning needs whilst providing life coverage.

You may contribute any premium, subject to both a minimum amount and a maximum amount, determined by the Company from time to time.

PREMIUMS

You may pay premiums monthly, quarterly, half-yearly or yearly.

ALLOCATION TO FUNDS

100% of each Basic Premium paid is allocated to purchase units in the Interest Fund each policy year. Each month, units are cancelled from the Interest Fund to pay the Cost of Insurance.

ENCASHMENTS

You may encash units from the Interest Fund, subject to a minimum encashment value and a transaction fee. The transaction fee and the minimum encashment value are determined by the Company from time to time.

CASH VALUE

You may surrender your plan at any time for its Cash 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.

LIFE INSURANCE COVER

Your Sum Insured is a fixed amount of life insurance coverage which varies by the age at issue. The benefit payable on death is the greater of the Sum Insured and the Cash Value. Different premium rates apply for each option. The minimum amount paid on death is the Sum Insured applicable at the date of death.

Issue ages 0-50: \$100,000

Issue ages 51-64: \$50,000

Issue ages 65-80: \$10,000

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 Sum Insured remains payable provided that the value of the units in the Interest Fund is sufficient to cover the monthly charges. When the value of the units in the Interest Fund is no longer sufficient to cover these deductions, your plan lapses.

INTEREST FUND

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 are not likely to decrease in value. However, with respect to calculation of surrender proceeds, the Company reserves the right to use a lower unit price than that published.

CERTIFICATE

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

1. the amount allocated to purchase Units in the Interest Fund during the preceding Policy Year;
2. the number of Units in the Interest Fund allocated to the policy, together with the value, calculated at the bid price on that day; and
3. the Cash Value of the policy on that date.

CURRENT CHARGES APPLICABLE TO SAGICOR PREMIUM SAVER POLICIES

1. **Administration Charge:** Determined by the company and subject to change from time to time.
2. **Transaction Fee:** Applicable to Partial Withdrawals, a Full Surrender or any *ad hoc* change in the Sum Insured - Fee is determined by the company and subject to change from time to time.
3. **Partial Withdrawals:** The minimum amount to be withdrawn is \$3,000.
4. **Premium Limits:** The minimum basic premium is \$6,000 per annum and the maximum basic premium is \$60,000 per annum.



Let's talk.

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

sagicor.com   

