Sagicor

overview

The Sagicor eZChoice plan is a flexible term plan which offers two coverage options; the 10-year Term plan or the 20-year Term plan and provides for a lump sum payment in the event of death of the insured during the term of the plan. You can decide on your level of coverage and coverage is available in varying amounts to persons between the ages of 18 to 55 years. Persons seeking coverage under this plan will not be required to undergo medical examination.

DEATH BENEFIT

The insurance coverage under the policy (the 'Sum Assured') is payable in instances of accidental death and non-accidental death as outlined below. Once the policy has been in force for at least 12 months and the Insured dies before the expiry date of the coverage as specified under the policy, then subject to the rights of any assignee, Sagicor will pay
the Sum Assured to the beneficiary listed, or if there is no beneficiary, to your estate. If death occurs within the 12 months of the issue date or date of reinstatement of the policy, Sagicor will pay a benefit equivalent to premiums paid prior to the date of death. You have the flexibility of choosing one of the 3 coverage levels below:

CURRENCY	LEVEL 1	LEVEL 2	LEVEL 3
BBD	30,000	50,000	75,000

ACCIDENTAL DEATH BENEFIT

Notwithstanding the above, if the Insured's death is due to bodily harm caused directly (and independent of all other causes) by external, violent and purely accidental means, there will be no reduction of the death benefit where the Insured dies within the 12-month waiting period and the full Sum Assured will be payable.

key features

SAVINGS FUND

Under this plan, you can opt to make deposits into an interest-bearing fund maintained by Sagicor (the "Savings Fund") as consideration for maintenance of the said fund in accordance with the policy contract. The premium due under this option is referred to as Scheduled Premium and agreed between the policyowner and Sagicor. Additional payments
referred to as Unscheduled Premium can be made at any time towards the balance of the fund. For Scheduled Premium the minimum payment is $20.00 per month or $240.00 per year and for Unscheduled Premium the minimum payment is $100.00 per deposit.

If you choose to maintain a Savings Fund, the net balance will be payable in the event of your death or where the Policy lapses, expires or is surrendered during your lifetime as set out in the policy contract.

Interest will be credited on the anniversary date on the amounts held under this provision. The rate of interest will be determined by Sagicor from time to time.

PAYMENTS FROM THE SAVINGS FUND

The entire balance of the Savings Fund may be withdrawn at any time. Partial withdrawals may also be made at any time after the first policy year. The minimum amount that can be withdrawn at any time is $100.00 or the entire balance if less. This component of the plan also attracts premium charges of 4.5% for Scheduled Premiums and 1.5% for Unscheduled Premiums. Additionally, there is a $20.00 charge for every partial withdrawal, or full surrender of the Policy.

The savings limits and charges for this plan may be adjusted from time to time.

AUTOMATIC PREMIUM PAYMENTS

In the event that the premium due under the plan remains outstanding on the premium due date, payment will be made by way of a deduction from the balance of the Savings Fund, to keep the policy in full force and effect. If premiums remain unpaid, such withdrawals will continue until the Savings Fund is insufficient to pay the premium for the policy and the relevant terms will apply.

MATURITY BENEFIT

If the policy remains in force until the expiry date, life coverage will expire and the net balance of the Savings Fund will be made payable to you or the listed beneficiary, as the case may be, subject to any applicable charges.

REINSTATEMENT

If the policy lapses due to non-payment of premium, an application for reinstatement can be made within a maximum of 12 months, after lapse, in writing in the required form. All overdue premiums with interest must be paid at that time in order to receive a Certificate of Reinstatement. Only two (2) reinstatements are permitted during the term of the policy.

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