Sagicor

overview

This policy is a non-participating, equity-linked investment product which offers nominal insurance coverage and can be surrendered at any time for the bid value of the total of the units allocated to the policy less a transaction fee which is currently $1,000. This transaction fee can be varied by the company from time to time.

insurance coverage

The policy provides nominal life insurance of $1,000.00. In the event of death, the benefit payable is the aggregate of the sum insured and the Fund Value.

premium payments

The Initial Premium is payable on the Issue Date. Additional Irregular Single Premiums may be paid at any time during the lifetime of the policy. Both the Initial Premium and any Additional Irregular Single Premiums are subject to a minimum amount that the Company may vary from time to time.

allocation to the fund

100% of all premiums paid will be allocated to the fund. $100 is deducted from the Initial Premium to fund the Sum Insured.

encashments

You may encash units from any of the Sagicor Life Jamaica Investment Funds at any time 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.

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.

Sagicor Investments Fund

The Balanced Fund, the Equity Fund, the Fixed Income Fund, the Foreign Currency Fund and the Fixed Interest Fund are separate and identifiable funds investing in a variety of assets. Units in these Funds are purchased by an Initial Premium and by any subsequent Irregular 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.

- Fixed Income Fund
- Equity Fund
- Foreign Currency Indexed Fund
- Real Estate Fund
- Money Market Fund
- International Equity Fund
- Real Growth Fund
- Balanced Fund

valuation of the fund

The assets of all the Funds are valued by the Company on such day or days of each month that the Company may determine (the "Valuation Date"). Real properties are valued not less than once every year by an independent valuer who has no direct or indirect interest in any of the properties held or to be held by the Funds. At the discretion of the Company, provision may be made in any Fund valuation for any estimated changes in the values of properties since the last independent valuation. The value of a security which is traded on a recognised stock exchange will be calculated by reference to the relevant quoted prices on the Valuation Date. If the security is not quoted in Jamaican currency, it will be valued using the appropriate exchange rate. The value of any other security is determined by the best available quotation or means available to the Company.

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

charges

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.

related products

Guaranteed Investor

Premium Saver