

A Healthy Lifestyle Rewards Itself



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IGI Better Life Vitality Plan



IGI Better Life Vitality Plan is a smart investment plan that is linked to the Vitality wellness programme. Based on the shared value Insurance model, this plan encourages you to lead a healthier life and offers you attractive rewards for doing so.

The plan consists of two core aspects:

Insurance coverage:

Caters to your need for financial security and provides investment opportunities.

Vitality:

Focuses on wellness by providing you with an understanding of your current health status and incentivizes you to improve your health.

Disclosure of product: This is a life insurance product which has two distinct elements i.e. Insurance Protection and Investment. The Investment Component is linked to the performance of underlying assets under unit-linked fund(s).

Important Details

Eligibility Age	18-65 years nearest birthday
Maximum age at Maturity	85 years Birthday
Policy Term	10 years up to the age 85 years at maturity
Annual Minimum Premium	PKR 250,000
Mode of Premium	Yearly, Half Yearly, Quarterly
Premium Paying Term	10 years and the maximum can go up to the policy term chosen.
Sum Assured	Annualized Basic Premium x Cover Multiple
Unique Feature	Vitality Integrated Life Insurance

Free Look Period

If you cancel your policy within a free look period of 14 days from the date of receipt of the policy documents, you are entitled for a full refund of premium less any expenses incurred by IGI Life in connection with your medical or clinical examinations.

Protection Benefit

In the unfortunate event of death, the higher of Account Value or Sum Assured (less any partial withdrawals) PLUS Account Value of AVAP (if any), is payable.

The range of Cover Multiples offered under this plan is 5-70.

For example, if your annual basic premium is PKR 250,000 and you have selected a cover multiple of 5, your total sum assured would be PKR 250,000*5= PKR 1,250,000

The Sum Assured amount will be a multiple of Basic Premium depending on the age of the customer as follows:

Age	Cover Multiple	
	Minimum	Maximum
up to 55	5	70
56 to 60	5	15
61 & onwards	5	5

Maturity Benefit

On completion of the policy term, accumulated account value along with the Account Value of AVAP (if any) will be payable to the customer.

Vitality Benefits:

- Weekly Active Rewards:**

In the 1st week of activating the IGI Life Vitality app, the member gets a target to complete 300 points in a week.

On completion (achievement) of the weekly Active Reward goal, the customer will have the option to select

an EasyTickets voucher as their reward. The voucher will be for a 50% discount off a cinema ticket booking with EasyTickets.

OR

a Rs. 500 Mobile Top Up voucher with Easytickets.

OR

a FoodPanda voucher as their reward. The voucher will be for a PKR 500 discount off a FoodPanda order at selected restaurants.

- Monthly Reward – Fitness Device Cash Back Benefit:**

Along with the weekly rewards, vitality members can earn up to 100% cashback towards the purchase price of a selected fitness device over a 24 - month time period, up to a maximum cashback cap on the purchase price.

This Device Cashback gets credited to the customer's account value every month according to the following table.

Points earned in a month	Device Cashback per month
< 1500	0%
1500 - 1,999	25%
2000 - 2,999	50%
3,000 or more	100%

*Terms & Conditions apply

- Annual Vitality Integrated Benefit:**

At every fifth policy anniversary an additional amount (% of premium) will be paid into the account value as Vitality Integrated Benefit, subject to achievement of Silver, Gold or Platinum status. The percentage of the integrated benefit is dependent on the Vitality Status and the Face Amount multiple at the end of each year in the preceding 5-year period. The table below shows the percentages of the Vitality Integrated benefit:

Integrated Benefit				
Face Amount Multiple	Status			
	Bronze	Silver	Gold	Platinum
5 to 10	0.0%	0.0%	0.0%	0.0%
11 to 20	0.0%	2.0%	4.0%	9.0%
21 and higher	0.0%	4.0%	8.0%	18.0%

The Bronze, Silver, Gold and Platinum Statuses refer to the status achieved by a member as a result of achievement of various goals and assessments / questionnaires, as set out under the terms and conditions.

How Vitality Works

Vitality rewards its members through a point system based upon physical activity and certain health related questionnaires. The program runs through the Vitality app on the participant's smartphone and points can be measured through the Health app or an optional wearable device.

Daily Points are awarded based on the number of steps taken for the day or increased heart rate to a level for minimum of 30 minutes, whichever is higher.

Physical activity is measured through the Samsung Health app on android phones and through the Health App on Apple iPhones. Both these apps sync with the IGI Life Vitality app in order to transfer the data to Vitality.

Points are awarded as per the below table:

Steps:

Activity Level	Steps Per Day	Points Awarded	Age 60+ boost
Minimum	5,000 – 7,499	0	50
Light	7,500 – 9,999	50	50
Moderate	10,000 – 14,999	100	50
Vigorous	15,000+	200	50

Heart Rate:

Activity Level	Duration & Heart Rate	Points Awarded	Age 60+ boost
Moderate (60+)	20 minutes of physical activity at 60% of age-related max heart rate	0	50
Moderate	30 minutes of physical activity at 60% of age-related max heart rate	100	50
Vigorous	30 minutes of physical activity at 70% of age-related max heart rate	200	50
	60 minutes of physical activity at 60% of age-related max heart rate	200	50
Extended Duration Vigorous	60+ minutes of at 70% of age-related max heart rate	300	50
	90+ minutes of at 60% of age-related max heart rate	300	50

Vitality Fee:

A fee of PKR 320 will be deducted at the beginning of each month for each member from the account value. Vitality Fee may vary from time-to-time, at the discretion of the Company. If the customer has more than one policy of the Vitality Integrated product, then Vitality Fee will be deducted from one policy only; no deduction of Vitality Fee will be made from the other Vitality integrated policies. The details are in the Terms & Conditions.

Optional Riders*

The plan allows you to choose from a range of supplementary benefits. List of these benefits and their respective description is mentioned below:

Accidental Death Benefit:

Pays an additional benefit in case of death due to accident.

Elaj Aasan (EA):

Elaj Aasan benefit amount will be paid if the insured is diagnosed for the first time for one of the covered diseases provided the insured is alive after the expiry of 14 days from the date of surgery or from the date of diagnosis of the disease. If the insured has been diagnosed or has undergone surgery for a disease covered by EA, he/she will qualify to receive the benefit amount and still remain insured under EA for a reduced number of diseases in accordance with the table of First and Subsequent Diagnosis.

Family Protection Benefit - Disability (FPR-Disability):

Family Protection Rider waives the future premiums in case of permanent and total disability of the insured up to the end of rider term.

Income Benefit – Death (IBR-Death):

A monthly income benefit will be provided to the designated beneficiary following the death of the insured up to the end of the elected term.

Income Benefit – Disability (IBR-Disability):

A monthly income benefit will be provided following the permanent and total disability of the insured up to the end of the elected term.

Mediguide's 2nd Medical Opinion:

Provides a very special 2nd medical opinion facility in collaboration with Mediguide which will help policyholders in key decision making about their health. Not only this, the family of the policyholder is also covered under this scheme and they can also avail the subject facility.

Level Term Insurance Benefit (LTR):

Level Term Insurance Benefit enhances the benefit payable on insured's death. LTR benefit amount is payable in addition to any other death benefit payable under the basic plan.

Accident Care Benefit (ACB):

This rider pays an additional benefit in case of death, disability or dismemberment due to accident.

HealthSure:

Provides financial protection in case of illness or accident that leads to hospitalization to cover in-patient hospital expenses as per the terms and conditions, including expenses related to ICU, physician visits, specialist consultation and surgical operation.

Accident Medical Expense Reimbursement (AMR):

Provides total blanket protection for reasonable, customary and necessary medical expenses in or out of hospital that are made necessary due to accident.

Permanent and Total Disability (PTD):

In the event the insured suffers permanent and total disability, the PTD benefit amount is paid in 3 installments of 20%, 30% and 50% over a period of 24 months during the continuance of disability. In case the insured dies before receiving all the installments, the remaining installments are payable in a single lump sum.

**Additional premium will be charged for each optional riders.*

Account Value Acceleration Premiums (AVAP)

The Plan is a regular premium plan but you may top-up the regular premiums by depositing surplus funds as lump sum premium in the Plan. These lump sum premium, called "Account Value Acceleration Premium" (AVAP) payments can be made at any time. The AVAP payments will increase the Account Value of the Plan, but will not affect the basic sum at risk.

Continuous Coverage

If you are not able to pay your premium after the first policy year, your sum assured amount will still be payable as long as your account value is sufficient to pay for charges made against your policy.

Combating Inflation

Under this feature, your premium and sum assured will increase by a fixed amount every year leading to a better cash value accumulation and consequently a higher maturity benefit. Even once opted, you still have a right to decline the option and continue paying level premium subject to certain terms and conditions.

Withdrawal of Investment

This plan provides you the option to surrender the cash value of your policy, by encashing number of units partially or completely after the first two policy years.

Partial Surrender

The minimum partial withdrawal amount is PKR 10,000, and the maximum can go up to 50% of Account Value as long as an amount of PKR 250,000 remains in the Account Value. A partial withdrawal will, however, reduce the Account Value and Sum Assured Amount by the amount of partial withdrawal.

Complete Surrender

In case of complete surrender during the first two policy years, a surrender charge (as tabulated below) will be deducted. In such an event the units will be redeemed at the bid price and the policy will be terminated.

Policy Year	% Account Value
1 to 2	100%
3 onwards	Nil

Unit Pricing Methodology:

The underlying funds are valued at market value on a daily basis. The Underwriting Department clears the applications/builds the policies. On each Unit Valuation Day (UVD) the total net premium figure (reflecting premium receipts, claims, withdrawals, and switching) received is provided to the Accounts Department, which invests the premium in the mutual funds to buy units for the umbrella funds on the same day.

At the end of UVD, the NAV of the umbrella fund is re-calculated given the prices of mutual funds as of that date. The revised NAV is divided by the number of units in the umbrella fund to determine the revised bid price and offer price (105% of the bid). The NAV of the additional investment made in the mutual funds is divided by the existing unit price of the umbrella fund (as calculated above) to determine the additional units added to the umbrella fund. The umbrella fund prices thereby calculated (based on the prices of mutual funds as at end of UVD) are input into the system the next morning and all transactions are accordingly carried out i.e. allocation of units with respect to purchase, surrender, switching etc. The umbrella fund prices which are put in the system are updated on our website every day for the knowledge of the policyholders and are also communicated to the field force to facilitate their sales.

Premium Allocation Percentage

IGI Better Life Vitality Plan offers one of the best premium allocations thereby optimizing the returns on your investment. The proportion of Basic Premiums and AVAP allocated to Account Value is as follows:

Policy Year	% Allocation of Premium to Account Value
1	57.5%
2 to 4	90%
5	100%
6 & onwards	103%
AVAP	100%

**First year allocation is valid from 1st July 2023 to 30th June 2024.*

Allocation Fee:

The year-wise allocation fee as a percentage of premium are as follow:

Membership Year	Allocation Fee % of Premium
1	42.5%
2	10%

Extra Unit Allocation

The longer you continue the Plan, the higher rewards you will gain in the form of extra unit allocation. The extra unit allocation, starting from policy year 06, is as follows:

Policy Year	Extra Unit Allocation as % of Basic Premium
6 & onwards	3.0%

Opportunities for Growth

You have the option to choose from the following Investment Strategies to match your risk profile and financial objectives:

IGI Secure Fund

Funds Classification: Money Market Fund

Category of Unit Linked Funds (Risk Profile): Low

Secure strategy aims to preserve capital through investment in sovereign bonds only. This strategy is ideal for individuals who are investment risk-averse.

Government Securities: 100%

IGI Conservative Fund

Funds Classification: Income Fund

Category of Unit Linked Funds (Risk Profile): Moderate

The underlying assets include government and/or other secured investments. There will no exposure to stock market under this strategy.

Government securities and/or other fixed income investments: 100%

IGI Balanced Fund

Funds Classification: Balanced Fund

Category of Unit Linked Funds (Risk Profile): Medium

This strategy seeks steady growth in capital through a combination of investments in stocks and government securities and/or other secured investments.

Stock Market Funds: 0 to 40%

Government securities and/or other fixed income investments: 60 to 100%

IGI Aggressive Fund

Funds Classification: Aggressive Fund

Category of Unit Linked Funds (Risk Profile): High

This strategy seeks to provide long term capital growth mainly through investments in equities.

Stock Market Funds: 60 to 70%

Government securities and/or other fixed income investments: 30 to 40%

IGI Islamic Fund

Funds Classification: Income Fund (Shariah Compliant)

Category of Unit Linked Funds (Risk Profile): Moderate

This strategy confirms to Shari'ah by investing in Shari'ah compliant instruments/assets.

Sukuks and/or other money market funds: 100%

Your Premiums, by default, will be allocated to Secure Strategy of IGI Life Insurance Plan. However, you have the option to invest in any fund by signing the declaration form.

Unit Linked Fund Selection

At the time of issuance, as a default units will be allocated to a low-risk fund. After the policy has been issued the policyholder will have the option to reallocate the units in the fund of his choice, based on his risk appetite, at no additional fee. The new fund mix can comprise of multiple funds and will be at the customer's discretion as long as the total of the mix is 100%.

Charges & Fees

The bank does not have any fees or charges related to this product. However, IGI Life has the following charges and fees:

Fund Management Charges	1.50% of Account Value per annum
Surrender (% of Account Value)	100% - 1st & 2nd year Nil - 3rd year onwards
Admin Charge	PKR 165 per month
Bid Offer Spread	5%
Investment Strategy Switching Fee	PKR 500 per switch
Processing Fee	PKR 500 on each partial withdrawal and complete surrender
Vitality Fee	PKR 320 per month

**All charges & fees are reviewable by the company.*

Claim

In case of an unfortunate event, you may file your claim intimation through any UBL branch walk in, visiting the IGI Life Head Office or by visiting any of the IGI Life branches in the country. For a swift speedy process you may also call us at our UAN (021 111-111-711) or simply visit our website, fill in the intimation form and email it to us at services.life@IGI.COM.PK. Thereafter, you will be contacted for next steps. Always remember to mention the current address and contact number of the claimant while submitting intimation.

Disclaimer:

- This product is underwritten by IGI Life Insurance Ltd. It is not guaranteed or insured by UBL or its affiliates and is not a UBL product. IGI Life Insurance Ltd will be responsible for settlements of claims to the insured customer(s) or beneficiary(ies).
- UBL is acting as a distributor/corporate insurance agent on behalf of IGI Life Insurance Ltd and is not and shall not be held responsible in any manner whatsoever to any person, including but not limited to the insured customer(s), beneficiary (ies) or any third party.
- The investment risk of the fund is bore by the policyholder (insured person) and actual maturity or surrender values may be lower or higher than the projected figures.
- The past performance of funds is not necessarily a guide to future performance. Any forecast made is not necessarily indicative of future or likely performance of the funds and neither IGI Life Insurance Ltd nor UBL will incur any liability for the same.
- A personalized illustration of benefits will be provided to you by our sales representative. Please refer to the notes in the illustration for detailed understanding of the various terms and conditions.
- This product brochure is valid from 1st August 2021 to 30th June 2022.
- Service charges and taxes will be applicable as per the Bank's "Schedule of Charges" and taxation laws as stipulated by the relevant authorities.
- This product brochure gives a general outline of the product features and benefits. A description of how the contract works is given in the policy provisions and conditions.
- For target asset mix of the underlying fund, please refer to company website i.e., <https://igilife.com.pk/investor-relations/fund-manager-report/>

Please Note: This is a brochure not a contract. The detailed Terms & Conditions are stated in the Policy document.