

ISLAND LAURREATE



EDUCATION PLANS
TRUE TO LIFE. SINCE 1985

ISLAND
LIFE
ASSURANCE

EDUCATION PLANS - TRUE TO YOUR FUTURE

Parents always strive for the best when it comes to their children and their future. Everyone knows that in the current local context, appropriate academic qualifications are a gateway to a flourishing and secure future. Nonetheless, saving on a regular basis to ensure the academic progress of your child might have its flaws, as we are never safe from unpredicted circumstances.

Fortunately, ILA can provide you with financial security during the key moments of your child's life through its Education plans, optimally blending an insurance and savings plan to ensure your child's learning curriculum never goes interrupted.

ISLAND LAUREATE

A with profits child education plan specifically designed to meet educational costs when school resumes in January. The payout intervals of the plan coincide with the milestones in the child's secondary and higher secondary education years. In this plan the parent is the insured and the child is the beneficiary.

FEATURES

1. Disciplined savings and complete protection for the child's future.
2. Cash in hand to buy school books etc in January.
3. Benefits continue with no premium liability if the parent dies / is disabled during the policy term
4. Unique plan in Mauritius

CONDITIONS

Maturity Benefit	Payable in January, in the year in which the child attains: Age 12 - 15% of SA Age 13 - 15% of SA Age 14 - 15% of SA Age 15 - 15% of SA Age 16 - 15% of SA Age 17 - 15% of SA Age 18 - 10% of SA + Bonus
Death Benefit	In case of death / Total & Permanent Disability of the life insured parent before the maturity date
Total & Permanent Disability (TPD) Benefit	Future premiums are paid by the company Maturity payments as mentioned above are also paid In case of death of the child before the maturity date: Premium refunded @ 5% interest compounded p.a
Partial Disability	Nil
Age at Entry for Parent	20 - 40 YEARS
Age at Entry for Child	1 - 5 Yrs AGE NEXT B'DAY
Policy Loan	NIL
Minimum Sum Assured	50,000
Premium Modes	Annual, Semi-Annual, Quarterly, Monthly
Premium Discounts	5% on Annual Mode 2.5 % on Semi-Annual Mode 1% in Quarterly Mode