

ISLAND CASH



GROWTH PLANS
TRUE TO LIFE. SINCE 1985

ISLAND
LIFE
ASSURANCE

GROUP PLANS

Are you a conscientious Employer? Have you insured your valuable human assets for a Life Protection cover? Invest in your employees' future and be rewarded with their loyalty and appreciation. Opt for the Group Term Assurance Plan – a flexible solution that insures your employees against unfortunate incidents like death, or disability.

The benefits under the policy would be payable to the member/ beneficiary on occurrence of the event.

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This is a short term cum long term policy. It is short term in the sense that every 4 or 5 years the policyholder gets a cash payout (min of 20% of sum assured); long term to the extent that the life cover is available throughout the policy term.

At maturity or on earlier death, the sum assured plus bonuses is payable. An extra sum assured is payable if death is due to *accident or the insured suffers from *permanent disability. 50% of the sum assured is payable as extra in case of *partial disability. Further in the event of permanent disability, ILA pays the premium and the insured avails of all the benefits.

Also, cover can be extended to spouses at minimal cost, ie, in case of death of either lives, the sum assured plus bonus becomes payable. Finally, after 3 years, client can opt for a policy loan or can cancel policy for its cash amount.

FEATURES

1. Life protection during the term
2. Disciplined saving to generate assets.
3. Liquidity at periodic intervals to meet other expenses and inflation.

CONDITIONS

	12 YR TERM
4th year	20% of SA
8th year	20% of SA
12th year	60% of SA + Bonus
	15 YR TERM
5th year	25% of SA
10th year	25% of SA
15th year	50% of SA + Bonus
	20 YR TERM
5th year	25% of SA
10th year	25% of SA
15th year	25% of SA
20th year	25% of SA + Bonus
	25 YR TERM
10th year	25% of SA
15th year	25% of SA
20th year	25% of SA
25th year	25% of SA + Bonus
Death Benefit	SA plus the Accrued bonus (survival benefits paid up to the date of death will not be recovered from the death claim amount)
Accidental Death Benefit	Double SA + Accrued Bonus (survival benefits paid up to the date of death will not be recovered from the death claim amount)
Partial Disability	50% of SA paid in 2 yearly instalments + Policy continues with full benefits if future premiums paid by assured
Total & Permanent Disability	100% of SA paid in 2 yearly installments + Future Premiums Waived + Policy continues with full benefits
Age at Entry	15 to(70 – Term) yrs
Maximum Maturity Age	70 Years
Minimum Sum Assured	50,000
Premium Modes	Annual, Semi-Annual, Quarterly, Monthly
Premium Discounts	<ul style="list-style-type: none">• 5% on Annual Mode• 2.5 % on Semi-Annual Mode• 1% in Quarterly Mode