



# Island Cash Back Plan

## The Concept

A truly innovative and unique insurance plan which has been designed to pay up to **FOUR** times the basic sum assured, upon the happening of certain events. Being a 'cash back' plan, it **guarantees** to pay the basic sum assured in five yearly instalments as illustrated below.

Term	10 Years	15 Years	20 Years	25 Years
Duration	Payment of the basic sum assured			
End of 5 Years	20 %	20 %	20 %	15 %
End of 10 Years	80 %	20 %	20 %	15 %
End of 15 Years		60 %	20 %	15 %
End of 20 Years			40 %	15 %
End of 25 Years				40 %

Our Cash Back Plan is available in two versions

- Without-Profits - (Cash Back Plan) means that you will receive the basic sum assured in five yearly instalments only.
- With-Profits - (Cash Back Plus Plan) which means that your plan will attract bonuses (which are calculated on the basic sum assured) and payable together with the last instalment.

It can be set up by a single person or a couple. The minimum age at entry is 18 years and maximum is 65 years provided age at maturity does not exceed 75 years.

## Policy Term and Premium

The term of the plan and the basic sum assured are determined at the outset either based on a loan amount or according to the means of the person for financial planning purposes. The plan is subject to a minimum premium per month which is illustrated below.

Term	10 Years	15 Years	20 Years	25 Years
Minimum Monthly Premium	Rs 1,000/-	Rs 1,250/-	Rs 1,500/-	Rs 1,750/-

Based on the modality of payment of the premiums, a discount is available as per table below:

Mode of Payment	Monthly	Quarterly	Half-Yearly	Yearly
Discount Available	No Discount	0.75%	1.50%	3.00%

Premiums are payable during the full term of the selected period and they are based on the age(s), selected term and the basic sum assured at inception.

## The Benefits

In the event of your untimely death (or your spouse if a joint policy), we have built into the Cash Back plan a **guaranteed** amount of death benefit which is equivalent to **TWO** times the basic sum assured.

You have the option to increase the death benefit up to **FOUR** times the basic sum assured.

In our with-profits version, bonuses (which are calculated on the basic sum assured) are paid in addition to the death benefit.

## Other Supplementary Benefits

### Total & Permanent Disability (TPD)

The Total & Permanent Disability benefit will pay an amount equivalent to the death benefit in the event if you (or your spouse, in case of a joint policy) should become totally & permanently disabled as defined in the policy conditions and the policy ends.

### Critical Illness (CI)

Likewise, the Critical Illness cover will pay an amount equivalent to the death benefit in the event if you (or your spouse, in case of a joint policy) should be diagnosed with a range of specific illnesses as defined in the policy conditions and the policy ends.

## Extra Death Cover

To give you that extra amount of protection, you can increase the:

- Death cover
- Total & Permanent Disability cover
- Critical Illness cover

to up to **FOUR** times the basic sum assured by opting for one of the following versions of our Cash Back Plan.

Death Cover	CASH BACK PLUS PLAN (with Profits) (i.e. payable with Bonuses accrued on the Basic Sum Assured)	CASH BACK PLANS (without Profits)
*2 x Sum Assured	Duo Cash Back Plus Plan	Duo Cash Back Plan
3 x Sum Assured	Trio Cash Back Plus Plan	Trio Cash Back Plan
4 x Sum Assured	Quad Cash Back Plus Plan	Quad Cash Back Plan

\* Please note the plan has a double sum assured built in as death benefit.

## Example of Benefits

In the event of the untimely death before the maturity date, under a Quad Cash Back Plan **FOUR** times the basic sum assured becomes payable and the policy ends. Similarly, if TPD and/or CI has been opted for **FOUR** times the basic sum assured becomes payable and the policy ends

The **FOUR** times life cover can come in very useful if you are taking any kind of loan. See example below:-

Scenario: Loan amount Rs 1,000,000/-, Term 20 years, Collateral Security = Quad Cash Back Plus Plan (i.e. With Profits)

- Basic sum assured – Rs 250,000/- (with Death, Total disability & Critical illnesses benefits).
- Level of Cover in case of Death, TPD, or CI – Rs 1,000,000
- Loan of Rs 1,000,000/- will be fully covered during the whole 20-year period.
- During the repayment of the loan, you will cash back specific percentage of the Basic Sum Assured (as described in the table above) every five years
- The amount/s cashed back can be used either to accelerate the repayment of your loan or for your own personal use
- Your loan remains covered for Rs 1,000,000 even after you cash back the instalments of your Basic Sum Assured
- End of loan and term of your policy, last instalment plus bonuses calculated on the basic sum assured of Rs 250,000 is paid.

**Our Cash Back plan offers you peace of mind and financial planning all in one policy.**