

Child Protection Policy (with bonus)

Under this plan multi-faceted security is provided for the child. It is a joint insurance i.e. the risk is assumed by the policy on the life of the child and the parents. In case of death any one of payor or child premium payment will be ceased but benefits will be paid as per schedule. Generally, the father or mother of the child is considered as the premium payer in this scheme. No one other than parents can be premium contributor in this scheme.

Features & Eligibility:

Types of plan:	Endowment Insurance plan for child protection.
Child's age at entry:	6 months to 18 years
Policy holder / Payor's age:	21 - 55 years.
Minimum Sum Assured :	Tk. 30,000
Maximum Sum Assured :	Based on socio-economic condition.
Child's Maximum maturity age:	30 years
Policy terms:	10 - 29 years
Mode of payment:	Yearly, Half-yearly, Quarterly, Monthly
Income tax:	The Policyholder can avail tax rebate facility against the policy.
Supplementary Coverage	Not Applicable
Premium Calculation :	Premium rate chart (per thousand) given in the brochure.
Payor:	Father or Mother only accepted as payer.

Benefits:

After Commencement of policy if child dies within(years)	Benefits
Not more than 1 year	20% of Sum Assured.
More than 1 but not more than 2 years	40% of Sum Assured plus accrued bonus.
More than 2 but not more than 3 years	60% of Sum Assured plus accrued bonus.
More than 3 but not more than 4 years	80% of Sum Assured plus accrued bonus.
More than 4 years.	100% of Sum Assured plus accrued bonus.

On Survival:	On survival of both child and payer full Sum Assured with accrued bonus will be paid at maturity.
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On Death:	On death of policy holder within the term, future premiums will be waived. Tk.100 per thousand Sum Assured will be paid per year on survival of the beneficiary child or till the day of child's death before the expiry of term as stipend and after maturity of the policy Sum Assured is payable with accrued bonus.
Loan :	The insured can avail the Loan facility (maximum 90% of Surrender/Encashment value) after completion of 2(two) years.
Surrender :	The insured can avail Surrender/Encashment value after completion of 2(two) years.