

PENSION POLICY

Financial security is a major issue for a person at his late age. It is certain that to live a tension free elderly life pension insurance can definitely be a great deal of help. Pension insurance mitigates the insecurity due to irregular income at old age as well as ensures handsome amount as death benefit to the nominee.

Features & Eligibility:

Types of plan:	It is an endowment insurance plan with pension annuity.
Minimum entry age:	20 years
Maximum entry age:	55 years
Minimum sum assured:	Tk. 30,000/=
Maximum sum assured:	Based on socio-economic condition
Minimum maturity age:	30 years
Maximum maturity age:	70 years
Age of the policy holder at the beginning of pension:	From 50 to 60 years
Mode of payment:	Yearly, Half-yearly
Term of policy:	From 5 to 40 years
Income tax:	Income tax relief permissible.
Premium Calculation :	Premium rate chart (per thousand) given in the brochure.

Benefits:

01.	Offers both life insurance and pension for life i.e., on death before the start of pension receives the benefits of a life insurance and on survival enjoys the pension after retirement.
02.	At least ten years guarantee of receiving pension. If the policy holder dies within 10 years period after starting to receive pension, his/her nominee will receive pension in remaining years. If policy holder lives, he will receive pension till death.
03.	On death before receiving pension the nominee will get the sum assured only once which is five times the annual pension amount.