

Assurance Cum Pension Policy

This plan also provides benefits of life insurance and life time pension. i.e. security of life insurance in case of death before commencement of pension, pension for retired life in case of survival. National Life Insurance Company has launched expected Pension Bima for senior citizens with an aim to ensure that the days of retirement are care free, tension free, unconcerned, peaceful and prosperous.

Features & Eligibility:

Types of plan:	Assurance Cum Pension Policy Insurance.
Age at commencement:	20-55 years
Age at the beginning of pension:	55 - 60 years
Minimum Monthly Pension:	Tk. 3000
Maximum Monthly Pension:	Based on socio-economic condition.
Term of policy:	5 - 40 years
Mode of payment:	Yearly, Half-Yearly, Quarterly, Monthly
Income tax:	The Policyholder can avail tax rebate facility against the policy.
Premium Calculation :	Premium rate chart (per thousand) given in the brochure.
Supplementary Coverage:	Not Applicable

Benefits:

On Survival:	10 years guaranteed pension and for life thereafter will be paid to the insured. Or, The insured can commute/encashment 50% of the pension and receive the remaining 50% as pension installment.
On Death	On death of the insured during the term of the policy the nominee(s) will be paid ten times the annual pension. Or, On death of the insured during 10 years guaranteed pension period the nominee(s) will be paid the remaining installment of guaranteed pension.
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.