

GROUP LIFE INSURANCE POLICY 2024-25

EFU Life Assurance							
Members 2024-25							
Sum Assured	ICAP - Group Life Conventional/Takaful Premium						
	Premium Rate						
	4.94	15.52	23.00	25.00	27.60	30.50	34.00
	Age						
	18-59	60-64	65	66	67	68	69
1,000,000	4,940	15,520	23,000	25,000	27,600	30,500	34,000
2,000,000	9,880	31,040	46,000	50,000	55,200	61,000	68,000
4,000,000	19,760	62,080	92,000	100,000	110,400	122,000	136,000
6,000,000	29,640	93,120	138,000	150,000	165,600	183,000	204,000
8,000,000	39,520	124,160	184,000	200,000	220,800	244,000	272,000
10,000,000	49,400	155,200	230,000	250,000	276,000	305,000	340,000
15,000,000	74,100	232,800	345,000	375,000	414,000	457,500	510,000

BENEFITS:

- Basic Death Benefit:**
 Payment of full sum insured in case of death due to any cause. **(For member of all age groups).**
- Additional Accidental Death Cover (ADB):**
 Additional payment equal to sum insured if death results from an accident.
 (For member of age group 18-64 only).
- Natural Disability Benefit (PTD Nat.):**
 Payment of sum insured in case of permanent and total disablement due to natural causes [e.g. paralysis, brain hemorrhage, etc.] (For member of age group 18-59 only).
- Accidental Disability Benefit (PTD & PPD Acc.):**
 Payment of sum insured in case of permanent total and permanent partial disablement due to accident.
 (For member of age group 18-59 only).
- Terminal Illness Benefit:**
 Payment of 50% sum insured on diagnosis. (For member of age group 18-64 only).

Enrollment of New Members (under age group 18-64):

In order to enroll themselves in Group Life Scheme, New members will be required to submit the following documents:

- Health Declaration Form (HD)
- COVID-19 Form
- Financial Questionnaire Form (FQF)

Enrollment of Existing & New Members (under age group 65-69):

☞ UNDERWRITING REQUIREMENTS:

- Members in above age group will be required to furnish medical underwriting
- EFU Life reserves the right to refuse the cover or call for additional medical reports based on the information received through Health Declaration Form or medical reports
- All medical related cost incurred for the purpose of insurance from EFU Life will be borne by member
- EFU Life will intimate ICAP about the acceptance of insurance after receiving complete underwriting requirements. Insurance will not start unless confirmed by EFU Life in writing
- Fresh underwriting will be required in case of any enhancement in sum assured amount prevailing at the time of such enhancement
- Following Medical Test will be required to be carried out by the members of above age group for enrollment:
 - Medical examination carried out by EFU approved Medical Examiner, including Microscopic Urine Analysis (FMR+UMR)
 - Fasting Blood Sugar (FBS)
 - Blood Cholesterol (CHO)
 - Triglyceride (TRI)
 - Liver Function Test (LFT: Bilirubin, SGPT and Gamma GT)
 - Creatinine (CR)
 - Complete Blood Count (CBC)
 - Erythrocyte Sedimentation Rate (ESR)
 - High Density Lipoprotein (HDL)
 - ECG at rest + after Exercise with pre-cordial leads (ECE)

☞ GENERAL NOTES:

Period of Coverage: 10-July 2024 to 09-July-2025

Start date of registration: 10-July-2024, and last date of registration: 20-August-2024

1. Members who attain the age of 70 years shall not remain eligible for the coverage.
2. **Mode of payment:** Premium is to be paid through Credit/Debit Card using ICAP's online payment link: https://online.icap.org.pk/online_payment.php OR premium amount may also be paid in favor of "The Institute of Chartered Accountants of Pakistan" by cross cheque, pay order or DD etc.
3. **Documents required:**
 - Enrollment & Nomination form available online at the following link; <https://icap.org.pk/members/membership-benefits/members-privileges/group-life-scheme/>

Person to contact:

Syed Rahil Ahmed

Secretary, Benevolent Fund

PABX: (+ 92-21) 111-000-422 Ext. 353

Email: bfund@icap.org.pk

☞ CERTIFICATE OF COVERAGE:

Upon confirmation of coverage, a 'Certificate of Coverage' will be issued by the insurers to each member as an evidence of coverage.

EXCLUSIONS:

The scheme will operate with certain exclusions. No benefit will be paid if death or disability of the Covered Member results directly or indirectly, wholly or partly, as a result of or related to:

- Suicide
- Intentional self-inflicted injury, murder, assault, assassination, injury sustained through firearm injury, Participation in a criminal act or violation of law
- Sickness occurring within 30 days from the date of commencement
- Disease and incapacity or bodily injury which existed prior to this cover
- Atomic energy explosions of any nature whatsoever
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection by military or usurped power, riot or civil commotion, an illegal organization or an industrial dispute
- Participating or practicing a dangerous sport, including big game shooting, hang-gliding, hot air, ballooning, parascending, steeple chasing, polo playing, horse racing, underwater diving, power boat racing, mountaineering, rock climbing, caving, pot holing and all forms of motor sports and motor cycle sports, including time trials and hill climbs
- Participating in exercises or operations while serving with either the armed or paramilitary forces or while performing any form of police duty
- Entering, servicing, operating, travelling in or ascending into or descending from any aircraft or aerial device except as a fare paying passenger on a licensed commercial airline flying on a regular scheduled flight
- Mental or psychosomatic disorder which is not caused by a physical disease
- Human Immuno Deficiency Virus (HIV)