

Your Non Forfeiture Options

If your insurance needs change these options will allow you to utilise your policy cash value and retain your Bula Life cover benefits:

- **Premium Loan Option**

Take the cash value as a premium loan to pay off your premium arrears.

- **Extended Term Insurance**

No more paying of premiums in this option. The cash value, less all debts, of the policy is used to buy a paid up term insurance for as long as the cash value can pay the premiums. The life cover sum will remain the same as the original basic plan. All attachable benefits will automatically cease when this option is taken.

- **Reduced Paid Up Option**

Another option where there are no more premiums payable. The sum insured is reduced according to the cash value of the policy; all attached benefits cease but the policy will continue to earn bonuses on the reduced sum.

Cashing of the Policy

The policy 'cash value' may also be taken if needed but this effectively terminates the policy.

NOTE:

In the event of the death of the life insured under ten years old, the benefit payable will be limited to a refund of premiums paid together with compound interest.

As this advice has been prepared without considering your objectives, financial situations or needs, you should before acting on this advice, consider its appropriateness to your circumstances.

BSP Life is the issuer of Bula Life and all the terms and conditions applicable and attached to the product are set out in the policy document which is available from any BSP Life Sales Advisor or your nearest BSP Life Customer Services Centre.

For more information about Bula Life or to obtain an application form, please contact your BSP Life Sales Advisor, or your nearest BSP Life Customer Services Centre or call 132 700.

A Member of the BSP Group



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Bula Life

Your “lifetime” protection plan, providing protection for you, your family, your business and your assets.



Your 'lifetime' income protection plan that covers you to age 100...plus attachable benefits to increase your cover...provides Security for Yourself...Your Family...Your Business and Your Assets.

Bula Life provides:

- Protection and income replacement for surviving family members.
- Protection and income replacement for your business on the untimely death of your insured key partners of directors or managers.
- Mortgage protection security against loans from financial institutions.

Bula Life Benefits

Benefits provided are:

Benefit Payment

- Pays out the full sum insured less debt and accrued bonuses on the death of the life insured.

or

- Pays out the full sum insured less debt and accrued bonuses on the policy anniversary date preceding age 100 of the life insured.

Terminal Illness Benefit

- Pays out 50% of the sum insured plus bonuses less debt when the life insured is diagnosed to be terminally ill and has less than 6 months to survive.
- Premium payment and all attachable benefits will cease as a result.
- The remaining 50% sum insured plus bonuses are paid out on the death of the life insured.

Attachable Benefits

Increase the value of your life at minimal premium levels.

Select one or more or all of the following attachable benefits:

- **Accidental Death Benefit**
This benefit provides an additional sum insured to your Bula Life plan and is paid out if the life insured dies in an accident.
- **Total and Permanent Disability Benefit**
This valuable benefit provides a payment in the event of total and permanent disablement through accident or illness and is unable to ever work again. This benefit offers stepped or level premium payment options. Depending on the choice of premium payment option taken for this benefit, the amount payable will be the advance payment of the calculated sum insured and bonuses for the base product at the time of claim.
- **Waiver of Premium for Death or Disability**
Future premiums payable on the Bula Life will be waived on the waiver life's death or total and permanent disability.
- **Term Life**
Additional cover payable on the death of the life insured. The cover can also be converted to any other permanent plan.
- **Critical Illness**
This benefit provides cover for defined illnesses and conditions that are likely to have a serious effect on a life insured's lifestyle. There may be a long recovery period or the life insured may never fully recover and will need care in future. This benefit offers stepped or level premium payment options. Depending on the choice of premium payment option taken, the amount payable will be the advance payment of the calculated sum insured and bonuses for the base product at the time of claim.

Additional Benefits

More benefits provided by your Bula Life policy:

- **Cash Value**
Bula Life accumulates a 'Cash Value' once your policy is in force for 2 years and 2 years premiums are fully paid. There are options to utilise this cash value if your needs change over time.*
- **Loan Value**
You may take a loan on your policy at an interest rate applicable once your policy is in force for 2 years and 2 years premiums are fully paid and the loan value is \$100 or more.*

Your Bonus Options

- **Accumulated Bonus**
Let the declared bonus accumulate until the benefit payment is due.
- **Vanishing Premiums**
Let your bonus accumulate sufficient cash value and pay off all your future premiums and wait for the policy benefit to materialise.
- **Cashing Bonus**
You may cash your bonus if your policy term has exceeded 2 years and 2 years premiums are fully paid.

* Terms & Conditions apply.

Your "lifetime" protection plan.