



# Education Provider Plus

Savings plans that help make the gift  
of a good education possible

What Matters to You, Matters to Us

Together we can 

Customer Care Contact Details

061 297 3777/3888

[clientservice@mmltd.com.na](mailto:clientservice@mmltd.com.na)



METROPOLITAN



**The Education Provider Plus** is a unit linked investment product that assists parents in saving for a child's education. It provides a lump sum benefit on maturity, optional funeral cover as well as optional accidental disability cover on the child's life.

### **Premium and Frequency Options:**

- N\$250.00 per month
- N\$3,000.00 per annum
- N\$25,000.00 single premium

### **Accidental Disability Benefit**

- N\$12.00 per month with a N\$50,000.00 cover

### **Funeral Benefit**

- N\$7.00 per month with a N\$5,000.00 cover

### **Waiver of Premium on Disability and Death**

If you choose this benefit, all future premiums will be waived in the event that the premium payer passes away or becomes permanently disabled. The policy will continue until the end of the policy term but any future premium increase on the policy will be cancelled.

### **Investment Terms:**

- Minimum term - 10 years
- Maximum term - 20 years, subject to a maximum expiry age of 25 of the life assured

### **Entry Ages:**

- Minimum entry age - 0
- Maximum entry age - 15

### **Back to School Benefit**

An additional savings component can be added to the policy to ensure that savings of the policy is enhanced to provide higher returns at maturity date or when withdrawals are required after two years from the date of adding the benefit on the policy.

- The benefit provides a lump sum benefit on maturity
- Minimum monthly premium of N\$50.00 and annual premium of N\$600 are applicable.

### **Paid up Policy**

Policy can be converted to a paid up policy provided that the value of the investment fund exceeds N\$4000 as



prescribed by Momentum Metropolitan Namibia. No further premiums will then be payable and the policy will be kept in force as long as the investment funds of the policy are sufficient to cover the administrative cost and other costs.

Both the main Education Provider Plus and Back to School component (if applicable) can be made paid up. If the policy includes any supplementary risk benefits these will be cancelled.

### **Automatic Inflation Management (AIM)**

If you add AIM to your policy, your premium automatically increases by either 0%, 5%, 10% or 15% each year to keep up with inflation. Without an annual increase, the money you put away now, may be insufficient in a few years time.

### **Tax Benefit**

The premium payable under the policy can be deducted from the premium payers' taxable income.

#### **Monthly Payment Methods:**

- Bank debit order
- Stop order

#### **Annually Payment Methods:**

- Bank debit order only.

#### **Optional Benefits:**

- Child funeral benefit
- Child accidental disability benefit
- Disability Premium Waiver Rider
- Death Premium Waiver Rider

The premium payer will be the life insured for both of the last two benefits. There will be no rider benefits available for the single premium version of the product.

### **Child's Funeral Benefit**

This is an optional rider benefit that will be available on the Education Provider product, which provides a fixed amount of funeral cover on the life of the child for whom the Education Provider product was taken out.



The policy offers optional funeral benefit of N\$5,000 for life assured (child) at N\$7.00 per month. Provided this benefit is taken, the parents will have peace of mind in case of a death of a child.

### Hospital Benefit

The benefit pays N\$250.00 for every full day the life assured spends in the hospital after a waiting period of 3 days. A maximum of 2 claims can be made in any 12 month period and each claim is subject to a maximum of 21 days. Pre-existing conditions apply. No maternity claim first 9 months of cover.

### Partial Withdrawals

Part surrenders will be made available after the policy has been in force for at least 24 months. Thereafter, part surrenders will be available every 12 months.

### Full Surrender

A surrender value will only be made available from month 24 onwards. Should you wish to surrender your policy within the first 24 months, no surrender value will be payable.

**For more information, please contact:**

Windhoek	0612973100 / 3104
Keetmanshoop	063222270
Gobabis	062563537 / 8 / 9
Walvis Bay	064206471
Swakopmund	064403756
Luderitz	063203670
Tsumeb	067221821
Otjiwarongo	067303277 / 307731
Ondangwa	065281738
Oshakati	065229220 / 224537
Outapi	065251503
Eenhana	065281738
Rundu	066266220 / 255054
Katima Mulilo	066253205 / 252347

Financial Advisor