

# **ABOUT US**

Britam is a leading diversified financial services group, listed on the Nairobi Securities Exchange. The group has interests across the Eastern Africa region. The company offers a wide range of financial products and services in Insurance, Asset management, Banking and Property.

# WHAT IS ELIMU BORA EDUCATION PLAN?

Elimu Bora Education Plan is a combination of insurance protection and savings that allows you to prepare for the cost of education of your child. The plan has been specifically designed to provide funds for your child's fees while in secondary school and a lump sum amount for joining university.

#### What are the Benefits Of Elimu Bora Education Plan?

#### Guaranteed cash bonuses

Five annual bonuses amounting to 20% of the sum assured are paid in cash after the child attains 13 years.

#### Maturity benefit

The policy will pay 100% of the sum assured on maturity before the insured,s 19th birthday regardless of any previous benefit payments e.g. death or bonuses.

#### Death benefit

In the event of untimely death of the policy owner, Britam will pay the death rider, waive future premiums and provide full benefits at maturity. All future bonuses will be paid when they fall due.

In the event of untimely death of the child, Britam will pay the sum assured or refund the premiums, whichever is higher.

## Lien option(non-medical requirement)

This option provides for an increasing death benefit. The death benefit will be a percentage of the sum assured at inception increasing to 100% of the sum assured from the fifth year. The increasing death benefit is cheaper and underwriting requirements are reduced.

## Tax relief

An insurance tax relief amounting to 15% of the premiums paid (subject to a maximum of KShs. 5,000 per month) is available. The full amount payable at maturity of the policy is tax free.

### Other optional benefits

## Family income benefit

This benefit provides monthly income to the family in the event of untimely death of the policy holder until the policy matures.

### Child hospitalization benefit

The rider pays a fixed cash amount for each day during which the insured (child) is hospitalised following an accident.

## Disability benefit

If you are unable to continue with premium payments due to disability by reason of sickness or accident, Britam will waive all future premiums. All other benefits will be payable when due.

## Accidental indemnity benefit

The rider will pay an additional temporary disablement benefit, hospitalisation benefit and a death benefit following an accident.

#### Funeral expense cover

The rider provides a lump sum benefit on death of the insured to cover for funeral expenses and is payable within 48 hours.

## FREQUENTLY ASKED QUESTIONS

## How flexible is the plan?

Elimu Bora allows you the flexibility to choose any tier from seven (7) years to eighteen (18) years depending on your needs.

## How often can I make payments?

You can select to pay monthly, quarterly, semi-annually or annually according to your ability.

## Are there any discounts?

Frequency and quantity discounts available as per the table below.

Monthly Premium	Discount Rate
0 – 4,999	0.00%
5,000 – 9,999	5.00%
10,000 – 19,999	10.00%
20,000 – 29,999	12.50%
30,000 and above	15.00%

## Can I take a loan on my policy?

As soon as your policy is three years old, you can take a policy loan from Britam with your policy as the security. Alternatively, you can use the policy as a security to get a loan from any financial institution.

## What early cancellation options are available?

- After three (3) years, either a cash surrender value or a reduced paid-up benefit can be selected.
- No benefit is available (or paid) if the policy is terminated before three (3) years.

## What premium payment modes are available?

Various premium payment options are available e.g. employer salary check-off, direct debit, personal cheques or mobile money transfer.

## What are the requirements for a death benefit claim?

- Complete a Britam death claim notification form.
- A certified copy of the national ID of the person making the claim.
- A certified copy of the burial permit and death certificate of the policy owner.

## How do I apply?

Simply contact any of our financial advisors or our telemarketing centre (toll free 0800-22-8000) or walk into any of our branches and share your dreams with us.



# **HEAD OFFICE**

Britam Centre Mara/Ragati Road Junction, Upper Hill P.O.Box 30375-00100, Nairobi Tel: (020) 2833000

> Fax: (020) 2717626/2714927 Email: info@britam.co.ke www.britam.co.ke