

## An Example

Let us give as below an example to show how **Education Assurance Plan** works for the benefits of the policy-holder (Parent).

1	<b>Life Assured's Age (Next Birthday)</b>	30 years
2	<b>Policy Term:</b>	20 years
3	<b>Sum Assured:</b>	SCR 100,000
4	<b>The Annual Premium</b>	SCR 52.76 per SCR 1,000 sum assured.
5	<b>Annual Premium on</b>	SCR 100,000
		SCR 5,276.00
	Policy Fee	SCR 50.00
	Total Premium	SCR 5,326.00
	Add 1% Tax	SCR 53.26
	Total yearly premium	SCR 5,379.26
	<b>Monthly Premium</b>	<b>SCR 471.00</b>

## 6 Benefits Payable

On Maturity	At the end of	Sums Payable
	Year 15	SCR 10,000
	Year 16	SCR 10,000
	Year 17	SCR 10,000
	Year 18	SCR 10,000
	Year 19	SCR 10,000
	Year 20	SCR 50,000
		plus accrued (Maturity) bonuses based on full sum assured of SCR 100,000
<b>On Death of the parent (during the term)</b>		SCR 100,000 plus accrued bonuses.
<b>On Total &amp; Permanent Disability</b>		SCR 100,000 plus accrued bonuses.
<b>Policy Advance</b>	Up to 90% of the Cash Surrender value of the policy may be granted for emergency needs as a Policy Advance.	

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SLAC1234/0417



## Education Plan



## Education Assurance Plan

Education is the key to your child's future, and as a responsible parent, the child's future should be your primary concern. According to recent Government announcement, parents who have the means are now expected to make some contribution towards the cost of their children's post-secondary education and training as January, 1999.

The cost of Polytechnic education in Seychelles works out at about SCR 25,000 per year per student and if your income falls between SCR 10,000 and SCR 15,000 per month, your share of the total costs will be SCR 750 per month and if your income is more than SCR 18,000 per month your share will amount to SCR 850 per month. This means the lower your monthly income, the lower will be your share, the higher your income, the higher will be your share of the costs.

According to estimates, a three-year University study programme overseas normally amounts to SCR 800,000 per student and the tuition fee represents 60% of the costs. While the Government will pay SCR 350,000 to a British University as Tuition fee for a Seychellois student, the remaining SCR 350,000 which normally covers living costs, accommodation, clothes and travels etc... will be borne by the parent. These measures came into effect in 1999. Bearing in mind your responsibility as a good parent and the high costs education which will be the share of your contribution, Sacos has designed a unique policy which will guarantee payment towards the share of your parental contribution so that your child does not get stranded for lack of funds and is deprived of his/her very right to receive the best education possible.

Invest in your children's future. Help them to have their most cherished dreams come true.

Ask yourself this vital question: *"Is what you provide today enough for tomorrow when your child takes his/her first step to enter University or other institution of higher learning?"*

### Education Assurance Plan

<b>Sum assured</b>	Minimum	SCR 100,000
	Maximum	no limit but it depends on the premium paying capacity of the parent.
<b>Term</b>	10, 15 or 20 years	
<b>Benefits payable on</b>		
<b>Death</b>	Full Sum assured plus bonuses accrued is payable.	
<b>Survival</b>	One tenth of the Sum assured at the end of each of the last 5 years prior to maturity. Balance of Sum assured plus bonuses are payable at maturity.	

### Let Sacos

- > Help you finance your child's higher education.
- > Transform your dreams about your child's future into reality.

It is our promise that your interests are our business. For more details about this wonderful policy, contact any of our Professionally Trained Agents and Office Staff at **Sacos Life Assurance Company Ltd.**

### Schedule of benefits

Term: 10 years	Term: 15 years	Term: 20 years
End of:	End of:	End of:
Sum Assured	Sum Assured	Sum Assured
Year 5: 10%	Year 10: 10%	Year 15: 10%
Year 6: 10%	Year 11: 10%	Year 16: 10%
Year 7: 10%	Year 12: 10%	Year 17: 10%
Year 8: 10%	Year 13: 10%	Year 18: 10%
Year 9: 10%	Year 14: 10%	Year 19: 10%
Year 10: 50%	Year 15: 50%	Year 20: 50%
+	+	+
Accrued bonuses	Accrued bonuses	Accrued bonuses

### Other features of this policy

- > The policy will be taken by a parent on his or her life and the maximum age of the parent must not exceed 55 years.
- > As the child is not party to the contract, the parent must name the child as his/her beneficiary in the policy so as to be able to receive policy benefits in the event of the parent's death.
- > A parent can take any number of policies depending on the number of children for whom he wants to provide Education benefits to.
- > Total & Permanent Disability benefits are covered under the policy free of charge.