



### Introduction

- Pioneer Mavuno is a with-profits endowment product that provides benefits upon survival of the policyholder or in the event of their demise.
- The Mavuno policy assures that your loved ones will be well cared for in case of death or permanent total disability.



### Mavuno Policy Product Features

Narration	Characteristic	
Minimum Age at Entry	18	
Maximum Age at Entry	70	
Policy Term	Mavuno Lumpsum Min: 5 years Max: 15 years	
Mavuno Partial	Min: 7 years	Max: 17 Years
Premium Payment term	Min: 5 years	Max: 15 Years
Premium Frequency	Monthly, Quarterly, Semi-Annually and Annually	

## MAVUNO INVESTMENT PLAN

### Benefits of the policy

#### Survival Benefits

- Benefits under the Mavuno Plan are paid as a percentage of the Sum Assured.
- Benefits are paid inclusive of any bonuses.
- The full sum assured is payable at maturity for the lump sum option.
- At maturity, the policyholder can choose to convert partial payments into a lump sum benefit and vice versa.

### Mavuno Policy

#### Survival Benefits Distribution

Term	% of Sum Assured
1st Partial ( 2 Years to Maturity )	33%
2nd Partial ( 1 Year to Maturity )	33%
Final Maturity	34%

#### Death Benefits

- Death during the payment term of the policy:
  - Full sum assured plus any accrued reversionary bonuses will be paid.
- Death during the benefit payment term:
  - If the policyholder dies after benefit payments have begun, the beneficiary continues receiving maturity benefits, including reversionary bonuses.

#### Optional Benefits (Riders)

- Personal Accident – In case of accidental death, the full sum assured is payable.



## MAVUNO INVESTMENT PLAN

### Critical Illness & Permanent Total Disability (PTD)

- Critical illness – A lump sum benefit of the full sum assured is provided upon diagnosis of a critical illness.
- Permanent Total Disability (PTD) – If PTD occurs, a lump sum benefit of the full sum assured is paid to the policyholder within 36 months.

♥Note: Optional riders are available at an extra cost to the policyholder.

### Other Policy Benefits Include:

- Tax Relief – Policyholders taking up the school fees policy qualify for a 15% tax relief per year, up to KShs. 60,000 annually.
- Policy Loan – After 36 months of continuous premium contributions, a client becomes eligible for a policy loan.
- Premium Waiver – If a policyholder suffers Permanent & Total Disability (PTD) due to an accident or illness, future premiums will be waived, and benefits will still be payable in full.



### Illustration – Sum Assured for Mavuno Partial

Assuming you are 30 years old and want a sum assured of KShs. 500,000, note that the premium reduces with the term of cover.

Sum Assured	500,000			
AGE	30			
		<b>Mavuno Lumpsum</b>		
Policy Term	5 Yrs	10 Yrs	15 Yrs	
Sum Assured	500,000	500,000	500,000	
Monthly Premium	8,680	3,785	2,394	
1 <sup>st</sup> Partial Maturity				
2 <sup>nd</sup> Partial Maturity				
Final Maturity	<b>562,500</b>	<b>625,00</b>	<b>687,500</b>	

Sum Assured	500,000			
AGE	30			
		<b>Mavuno Partial</b>		
Policy Term	7 Yrs	10 Yrs	15 Yrs	17 Yrs
Sum Assured	500,000	500,000	500,000	500,000
Monthly Premium	8,053	4,609	2,619	2,221
1 <sup>st</sup> Partial Maturity	165,000	165,000	165,000	165,000
2 <sup>nd</sup> Partial Maturity	165,000	165,000	165,000	165,000
Final Maturity	<b>257,500</b>	<b>295,000</b>	<b>357,500</b>	<b>382,500</b>
<b>TOTAL AMT</b>	<b>587,500</b>	<b>625,00</b>	<b>687,500</b>	<b>712,500</b>

### Illustration – Monthly Premium for Mavuno Partial

Assuming you are 30 years old and can afford a monthly premium of KShs. 5,000.

Monthly Premium	5,000			
ANB	30			
		<b>Mavuno Partial</b>		
Policy Term	7 Yrs	10 Yrs	15 Yrs	17 Yrs
Monthly Premium	5,000	5,000	5,000	5,000
Sum Assured	310,463	542,476	954,563	1,125,619
1 <sup>st</sup> Partial Maturity	102,453	179,017	315,006	317,454
2 <sup>nd</sup> Partial Maturity	102,453	179,017	315,006	317,454
Final Maturity	<b>159,888</b>	<b>320,061</b>	<b>682,512</b>	<b>861,099</b>
<b>TOTAL AMT</b>	<b>364,794</b>	<b>678,095</b>	<b>1,312,524</b>	<b>1,604,007</b>

NB: Mavuno Partial is whereby partial payments are issued the three final years to maturity

### Illustration – Monthly Premium for Mavuno Lumpsum

Assuming you are 30 years old and can afford a monthly premium of KShs. 5,000.

Monthly Premium	5,000			
AGE	30			
		<b>Mavuno Lumpsum</b>		
Policy Term	5 Yrs	10 Yrs	15 Yrs	
Sum Assured	288,035	660,589	1,044,277	
Monthly Premium	5,000	5,000	5,000	
1 <sup>st</sup> Partial Maturity				
2 <sup>nd</sup> Partial Maturity				
Final Maturity	<b>324,039</b>	<b>825,737</b>	<b>1,435,881</b>	

Note: Mavuno Lumpsum means the policyholder does not take partial payments and instead receives a full payout at maturity.