



WHOLE LIFE PROGRAM

What is a whole life plan?

Whole life insurance is a type of Permanent life insurance, which means the insured person is covered for the duration of their life as long as premiums are paid on time.

- Pioneer Whole life pays benefits on death of the policy holder as well as on survival
- Survival benefits are payable annually if the policy-holder survives up to and beyond age 60. Each year of survival, the policyholder will receive 5% of the sum assured till attainment of age 80 or death whichever is earlier. Upon attainment of age 80, the policy will automatically terminate and the sum assured becomes payable as a maturity benefit.
- The minimum age at entry is 18 years and the maximum is 56. Premiums are payable until the age of 60 years
- Bonuses are not applicable to this product
- Surrender benefits are payable provided the policy has been in force for at least 36 months

Premiums & Benefits

The premium payable is dependent on the age of the policy holder. Policy holders can choose to pay premiums either biannually, annually, quarterly or monthly.

Various premium payment modes are also available such as employer salary check-off, direct debit, personal cheques or mobile money payment such as M-pesa.

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Premium illustration for a sum assured of KES1,000,000

Monthly

| AGE | 18 | 35 | 50 |
|-------------------|-----------|-----------|-----------|
| Premium | 1,870 | 2,310 | 6,010 |
| Survival Benefits | 1,000,000 | 1,000,000 | 1,000,000 |
| Benefits on Death | 1,000,000 | 1,000,000 | 1,000,000 |
| Total Benefits | 2,000,000 | 2,000,000 | 2,000,000 |

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