



LIFE

ACADEMIA

We keep our word

Regulated by the Insurance Regulatory Authority of Uganda.



CIB INSURANCE

A good quality education has become an important passport to a successful future. It equips us with everything we need to enable us achieve economic freedom and make our dreams come true. Parents dream of their children excelling in school, going to prestigious universities, acquiring great jobs and living a better life. Children have similar dreams.

Quality education is the best inheritance that parents and guardians can bestow on their children. Your child's education is therefore a top priority.

However we know that the cost of a child's education is one of the biggest costs that a family faces today. We are also faced with uncertainties like disabilities or untimely loss of the parents which can interrupt the child's education.

That is why CIC Academia education plan to protect your child's future should be anticipated and planned today.

CIC Academia plan is a combination of insurance protection and savings that allows you to prepare for the cost of your child's education.

It is a suitable endowment policy for education of children at any age. The policy term can vary from 9 to 18 years. The plan is risk free and provides guaranteed returns in form of partial maturity and final maturity.

PRODUCT DESCRIPTION

Full Term

The full term of this policy will range from a minimum of 9 to 18 years.

Premium Term

The premium payment term will be for 5 to 14 years. The anticipated and maturity benefits commence after the premium payment and continue for a period of four years.

Death and Permanent Disability Benefit

On the death or permanent disablement of the main policyholder CIC will;

- Pay 50% of the sum assured immediately
- Pay all accrued bonuses
- Waive all future premiums
- Beneficiary to receive full anticipated and maturity benefits when due

Death of Child Beneficiary

The policy will give the main policyholder the option of receiving a refund of premiums paid or to nominate a different child beneficiary.

ANTICIPATED AND MATURITY BENEFITS

The policy will provide anticipated and maturity benefits in the following manner.

Guaranteed Partial Maturity

Cash benefits are payable based on the sum assured and policy term chosen by you at the beginning. The partial and maturity benefits commence after premium payment and continue for a period of three years.

The anticipated and maturity benefits are paid inclusive of accrued reversionary bonuses. The percentage factor applied to the sum assured is also applied to the reversionary bonuses at the time of payment of the anticipated or maturity benefit.

The anticipated and maturity benefits are therefore as follows:

Anticipated or Maturity Benefit = (Sum Assured + Accrued Bonuses) × Percentage Factor

Years to Maturity	Benefit Payable
4	15% of sum assured
3	15% of sum assured
2	15% of sum assured
1	15% of sum assured
0 (Maturity)	45% of Sum Assured
TOTAL	105%

OTHER OPTIONS

Cash surrender value and Loan benefit

The policy can be surrendered after 3 years. A maximum loan of 85% of surrender value is available.

Paid-Up policy values

The paid up value will be determined after the policy attaining surrender value, in which case no more premiums are payable and the company keeps the policy in force until maturity at an adjusted sum assured.

Who is eligible?

Individuals of a minimum age of 18 years to a maximum of 60 years.

How do I pay premium?

Premiums are payable throughout the premium term unless premature death occurs. Premiums are payable annually, half yearly, quarterly and monthly.

CIC AFRICA LIFE ASSURANCE (U) LTD.

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