

OMAN

ADVANTAGE

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SINGLE / REGULAR PAY



# WELCOME

## PRODUCT AT A GLANCE

Product Class	Unit Linked Plan
Product Category	Regular / Single Pay
Minimum Age at Entry	18 years
Maximum Age at Entry	70 years
Non-Resident Buying Option	Not Allowed
Plan Currency	USD
Premium Payment Term	Single :1 / Regular: 7 - 20 years
Minimum Premium (USD)	Single: USD 25,00 Regular : USD 500 per month
Maximum Premium (USD)	No Limit
Top Up	USD 1,500 Top ups are subject to a sales load charge of 2.5% of premiums paid in respect of Top-Up premiums
Death Benefit	101% of the Fund Value
Maturity Benefit	100% of the Fund Value Funds can be kept with Sukoon Insurance PJSC ("Sukoon") after the end of the policy term
Profit Booking	Yes, subject to terms and conditions
Lock in Period	12 months

*Disclaimer: Oman Advantage is a non-participating, unit linked insurance plan and is subject to various risks including but not limited to investment and market risks. Past performance is not necessarily indicative of future performance. Any data, returns shown in this document are hypothetical projections and are purely for illustrative purposes. The product brochure is only indicative of the terms, conditions, warranties, and exceptions contained in the insurance policy. For further details and before investing in the Smart Invest product, please read and understand in full the detailed Smart Invest insurance policy documents. In the event of conflict, if any, between the terms and conditions contained in this brochure and those contained in the detailed Smart Invest insurance policy document, the terms and conditions contained in the Smart Invest insurance policy shall supersede and prevail.*

# POLICY FEATURES AND CHARGES

## Partial Encashment

The Policy owner can make a request for partial encashment after the Policy has been in force for at least one year, subject to the limits imposed herein. Any partial encashment of units will be subject to payment of applicable Early Redemption Charge. The applicable Early Redemption Charge to be applied to each partial encashment will follow the table of Surrender Charges. It is expressed as a percentage of the amount of the partial encashment that is within the total annualized premium, in the first two policy years. This charge will be levied on the remaining cash value by cancellation of units from all the funds selected by the Policy Owner in proportion to their Net Asset Values allocation.

The value of units remaining after each partial encashment (before application of the Early Redemption Charge) should not be less than USD 3,000 or twice (2 times) the Surrender Charge for the current policy year, whichever is higher. If the value of the remaining units falls below this amount, then the policy will be subject to full surrender.

If the Account value is above the total premiums paid, including top-ups, less the total of the previous partial encashment(s) made which has/have attracted Early Redemption Charge(s), the excess amount can be partially encashed without any Early Redemption Charge. An administration charge of USD 15 will be applied for each partial encashment request. This charge may be increased by Sukoon after providing a notice of three months to the Policy Owner.

## Grace Period

31 days of grace is allowed for payment of regular premiums after the due date. In case a policyholder does not pay regular premiums within the grace period and the premium holiday is not effect, then the policy will automatically lapse.

In case a policyholder does not pay regular premiums within the grace period and the premium holiday is already in effect, then the regular charges for administration would continue to be levied up to the point that sufficient cash value is available. When the remaining cash value becomes zero, then the policy will automatically lapse.

## Revival of the policy

In case a policyholder has not paid premiums within the grace period or has chosen the premium holiday facility, then he/she has the option to revive the policy at some point in the future. However, revival is not possible if the policy has previously lapsed due to remaining cash value becoming zero or the policy is fully surrendered.

If the policyholder has not paid regular premiums for the years before the premium holiday is in effect, then he/she would have to pay all missed regular premiums in case of policy revival. If the policy is eligible for premium holiday as at the date of lapse, then he/she would not be required to pay all missed premiums.

## Establishment Charge

A monthly amount equal to 0.1184% (or 1.42% per year) for each of the annualized premium due. It will be applied for the subsequent five (6) policy years after each annualized premium due.

Regular : A monthly amount equal to 0.2084% (or 2.5% per year) for each of the annualized premium due. It will be applied for the subsequent five (5) policy years after each annualized premium due.

## Regular Policy Administration

Single: USD 12.50 / Regular: USD 10 per month per policy. The charge will apply in all cases, irrespective of the premiums paid/fund amount. It will be levied on a monthly basis through cancellation of units.

## Policy Management Charge

Single : Policy management charge of 0.0834% per month (or 1% per year) of the fund value. It will be levied on a monthly basis through cancellation of units. Single : Policy management charge of 0.125% per month (or 1.5% per year) of the fund value. It will be levied on a monthly basis through cancellation of units.

## Sales Load

No Sales Load shall be applied on units purchased. However, a sales load of 2.5% shall be charged to the premiums paid in respect of any top-up premiums. It will be deducted instantly from any top-up premium.

## Surrender Charge

In case the policy is surrendered prior to the end of the term, surrender charge will be deducted from the policy owner's cash value.

Single-Pay (applicable on % of Single Premiums)

Premium Payment Term	Policy Year						
	1	2	3	4	5	6	7
Surrender Charge	15.0%	10.0%	5.0%	0.0%	0.0%	0.0%	0.0%

Regular-Pay (applicable on % of Account Value)

Premium Payment Term	Policy Year						
	1	2	3	4	5	6	7
Surrender Charge	50.0%	40.0%	30.0%	20.0%	10.0%	5.0%	0.0%

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