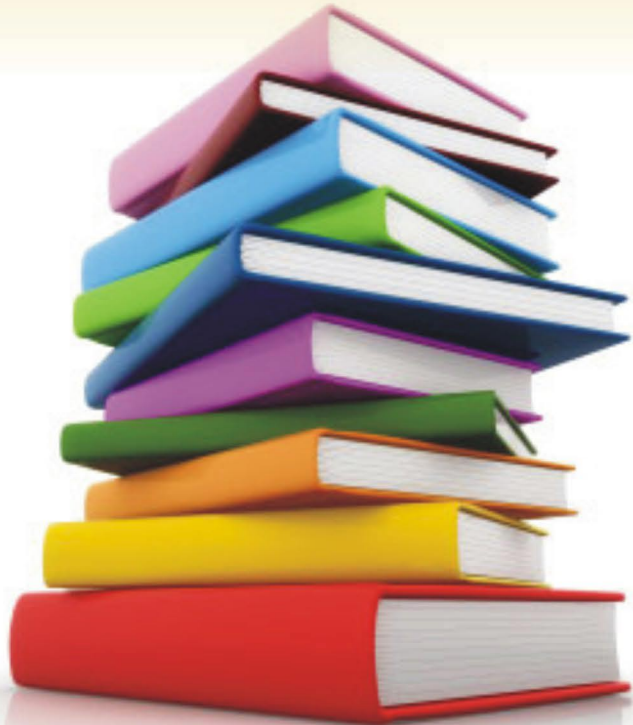


"the pen is mightier than the sword"

Edward Bulwer-Lytton 1839  
Richelieu, Or the Conspiracy



Educational Savings Plan 

## Product Overview

Educational Savings Plan is a product that has been uniquely designed to assist you save towards the education of your child (ren), along with some protection against death and other risks. Partial withdrawals of up to 25% of account balance are allowed after the first policy year, to enable you meet school fee expenses.

## The Benefits

- At the end of the policy term, (the minimum term is 5 years) the policy holder will get full payment of the accrued savings with interests which could be used to fund the education of your child(ren)
- If you need money to pay school fee expenses, you are allowed to make at most one partial withdrawal annually, beginning from the end of the first policy year. (Subject to a minimum of N50, 000 and a maximum of 25% of account balance)
- In event of death during the policy term, the Sum Assured chosen plus Savings Account balance will be paid.
- All interest earnings are currently not subject to withholding tax.
- There is an option to add critical illness (cover against stroke, heart attack, kidney failure e.t.c) and Accidental Permanent & Total Disability cover.
- The policy allows you to save towards the education of your child(ren) and get the benefit of protection should the unexpected occur before you achieve your savings target.
- You also have the option to purchase an annuity on maturity, thus passing the responsibility of regular school fee settlement to Leadway






## The Features:

- You can take a loan on your savings Account anytime after 2 years at the Leadway policy loan interest rate.
- This policy qualifies for tax relief thereby reducing your tax incidence.
- A statement of Account is sent every policy year end and you could request for your statement at other periods.
- Termination before the end of policy term shall be treated as surrenders. Surrenders before 3yrs attract a surrender charge on interest earned as contained in the policy document
- Policy commences on the day premium is received.

## How it Works

- Your contributions are separated into 2 different components i.e. Savings Component and Risk Component.
  - The Risk Component shall be used to purchase a life cover (subject to a minimum cover of N1M) and any other risk option you might choose which includes: Critical Illness and Accidental total and Accidental Permanent Disablement.
  - Risk premium is deducted from the savings account in order that life cover continues to be in force when premium is not made
  - Minimum monthly premium is N7,500
  - All your received premiums shall be treated this way.
  - Interest accrues at Leadway savings rate which is consistently superior to bank savings rate
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## Frequently Asked Questions

1. **Question: What is the maximum entry age?**

**Answer:** This plan is available for everybody irrespective of age but life cover ceases at 65 years

2. **Question: How is the plan different from a bank's savings product?**

**Answer:** protection-life cover, critical illness, accidental permanent disability cover option, tax relief opportunities and competitive interest rate.

3. **Question: Can I get tax relief from my employer based on my contribution to this product?**

**Answer:** Yes, we shall send you a Life Assurance Certificate with which you could claim tax relief through your employer for contribution made into your policy.

4. **Question: Can I pay cash to my Agent?**

**Answer:** Agents are independent contractors of Leadway and are not allowed to collect cash from policyholders. Do not make cash payments through Agents. You could opt for a standing order or Direct Debit payments.

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