

Regular Savings Plan



Product Description

Why Regular Savings Plan?

- A pure savings and investments plan that can be customized to meet your investment objectives
- Built-in protection benefits
- Can be complemented with a range of supplementary insurance coverage

Age Eligibility

From 1 month to 85 years..

Maturity

Age 95 years.

Currency

- USD
- British Pounds (GBP)
- Euro (EUR)

Premium Payment Modes

Regular premium payment (monthly, quarterly, semi-annually or annually).

Premium Payment Term

5 to 25 years.

Minimum Target Premium (USD)

Premium Payment Term (years)	Minimum Target Premium
5 - 7	7,200
8 - 10	4,800
11 - 25	2,400

Excess Premium

- Minimum: USD 250
- Maximum: 10 times the annual target premium

Policy Benefits

The Protection Benefits:

Death Benefit

100% of the account value on the date of death.

Free Benefits

Accidental Death Benefit - "Common Carrier"

In the event of accidental death in common carrier, the plan will pay:

- a lump sum benefit of USD 250,000 for residents or
- 10% of the account value up to a maximum of USD 5,000 for non-residents.

What does "Common Carrier" mean?
It is defined as any public and ticketed transportation such as a flight, bus or train.

Short Term "Incapacity" Benefit

In the event of Short Term Incapacity caused by an accident or sickness; the plan will cover the basic monthly premium for up to 2 years.

This benefit is only offered to residents.

What does "Incapacity" mean?
It is defined as one's inability to work or perform regular daily tasks as a result of an accident or sickness

Second Medical Opinion

A second medical opinion service from renowned medical centers in the USA is also available for free. A leading medical practitioner, specializing in the field of your illness, will review your test results and provide their expert opinion and recommendations.

Optional Benefits

Accidental Death Benefit

Up to USD 200,000 in case of death due to an accident.

This benefit is also available for non-residents.

Critical Illness

A lump sum payout up to USD 250,000 if diagnosed with any of the below 32 illnesses:

Stroke	End-stage Lung Disease	Motor Neuron Disease	Multiple Sclerosis
Cancer	Kidney Failure	Parkinson's Disease	Total Paralysis (Loss of use of Limbs)
First Heart Attack	Major Organ / Bone Marrow Transplant	Systematic Lupus Erythematosus with Lupus Nephritis	Surgery to Aorta
Coronary Artery By-pass Surgery	Aplastic Anemia	Head Trauma	Encephalitis
Heart Valve Surgery	Total Loss of Hearing (Deafness)	Bacterial Meningitis	Apallic Syndrome
Fulminant Hepatitis	Total Loss of Speech	Blindness (Total Loss of Sight)	Poliomyelitis
End Stage Liver Failure	Muscular Dystrophy	Coma	Progressive Scleroderma
Primary Pulmonary Hypertension	Alzheimer's Disease / Severe Dementia	Major Burns	Brain Tumor

Note: A waiting period of 90 days is applicable from benefit effective date, reinstatement date or from the date the benefit is increased.

This benefit is available for non-residents up to a maximum limit of USD 150,000.

Permanent and Total Disability

Guaranteed cash payment up to USD 250,000 in case of Permanent and Total Disability (PTD) due to accident or sickness, paid as following:

Period of PTD (consecutive)	Percentage of PTD Benefit
6 months	20%
12 months	30%
24 months	50%

Note: PTD benefit is only offered with Critical Illness.

Waiver of Premium

MetLife will waive all the remaining premiums payable by you to guarantee the plan remains in force and your goals remain unaffected in case of death or disability.

Optional benefits will not be offered for non-residents unless it has been mentioned above.

All benefits are subject to terms & conditions of the plan.

Pension Benefits

Regular Savings Plan offers the option to receive the funds in a regular quarterly income as long as you live instead of a lump sum payout. While the plan matures at age 95, this benefit can be opted till age 65 only.

A One of a Kind Investment Opportunity:

Investment Choices

Access to a range of investment strategies to suit your risk profile:

- **Conservative Strategy:** Designed for customers who are focused on minimizing losses, who are not prepared to take significant investment risks.
- **Balanced Strategy:** Designed for customers who are focused on capital preservation / modest capital growth, and who are prepared to accept a medium level of investment risks.
- **Aggressive Strategy:** Designed for customers who are focused on capital growth, and who are prepared to take significant investment risks.

Transfers

Unlimited free transfers between investment accounts are allowed, helping you to benefit from market fluctuations, or to protect your account value.

Free Partial Withdrawal (Surrender)

- Partial withdrawals are allowed after 24 policy months and after receiving 2 years full target premiums.
- Maximum 4 partial withdrawals are allowed per policy year.
- Maximum withdrawal amount is 80% of the account value.
- Minimum withdrawal amount can be USD 2500.
- Minimum remaining amount in account value should be equal to 1 annual target premium.

Grace Period

If the net cash surrender value on any monthly due date is insufficient to cover the monthly deduction then due, a grace period of 90 days shall be allowed for the payment of a premium sufficient to cover the monthly deduction. If death occurs during this 90 days grace period, the outstanding premium shall be deducted in settlement of this policy. After the expiry of the 90 days, the policy will be cancelled without value.

Reinstatement

Reinstatement of the policy is allowed within 3 years of the grace period expiry.

30 Days Free Look Period

MetLife offers a 30 days free trial period, following the issuance date, during which time you may cancel the plan by writing to Customer Service Department at MetLife, P.O. Box 371916, Dubai, U.A.E. You are entitled to a refund of premium. No refund will be made if a claim has already been paid. Please note that any refunded premium is not subject to interest and that the refunded amount maybe less than the paid premium if the selected investment accounts depreciate due to unfavorable market fluctuations.

Risk Factors

You may get back less than the amount shown in the illustration or less than paid due to:

- Performance of the investment accounts you have selected (investments may fluctuate based on market conditions)
- Withdrawals you have made
- Missed premium payment(s)*
- Tax rules (if applicable)

Tip: Monitor your investment accounts performance regularly. You have the flexibility to change your investment accounts selection to suit your risk appetite and market conditions.

*Monthly fees will be deducted from your cash value. If the amount can't be covered by the cash value, policy will terminate after a grace period of 90 days.

Policy Charges

- Policy Fee
- Management & Expense Charge
- Premium Charge
- Premium Load

Current Expenses and Charges

Policy Fee

A policy fee of USD 10 per month will be applied every year.

Management and Expense Charge

Annual M&E Rates	
Account Value	% of Account Value
USD 0 to USD 24,999	1.70%
USD 25,000 to USD 99,999	1.20%
USD 100,000 +	0.80%

The monthly charge is the annual charge divided by 12.

Premium Charge

A premium charge will be deducted from the account value in the first 2 policy years as per the table below:

Premium Payment Term (years)	% of Target Premium
5-9	11%
10-14	23%
15-19	32%
20+	40%

Premium Load

A premium load of 2% will be applied on all target premiums received from policy year 2 onwards.

A premium load of 3.5% will be applied on all excess premiums received in any policy year.

Surrender Charge

If you surrender your policy within the first 4 policy years, charges will be applicable. The summarized table of surrender charges can be found below.

How to calculate your surrender charge?

The Surrender Charge is calculated as Minimum (Surrender Charge Percentage x Annual Premium, Account Value), whichever is lower.

Example: Premium payment term for 8 years; account value on the 36th month: USD 40,000 ; annual premium: USD 12,000

$$\begin{aligned} \text{Surrender charge} &= \text{Minimum}(37\% \times 12,000, 40,000) \\ &= \text{Minimum}(4,440, 40,000) \\ &= 4,400 \end{aligned}$$

Key Exclusions

- Suicide within 2 years from policy issue date
- Death or total and permanent disability caused by or resulting directly or indirectly from war
- If Insured resides in any of the sanctioned countries*

*Sanctioned countries as of January 2020: Crimea region, Cuba, Iran, North Korea, Sudan and Syria (subject to changes).

Claims

Claims Processing

- Death benefits are only payable upon delivery of this policy to MetLife's administration together with satisfactory proof of:
 - (a) Death of the Insured
 - (b) Age of the Insured
 - (c) Title of the claimant and
 - (d) Any other claim documents required by MetLife
- Claims must be sent to:

Claims Department - MetLife
P.O. Box 371916, Dubai, UAE
Tel. +971 4 415 4555
Fax. +971 4 415 4445
E-mail: lifeclaims@metlife.ae

Feedback and Complaints

For more than a century, MetLife has a reputation as a company that believes in fair dealing, integrity and trustworthiness. That's why we pride ourselves on always striving to deliver the highest standard of customer service.

If you feel that we have not lived up to these standards we would like to hear about it, so we can put it right for you.

How you can get in touch

Email us on: Complaints@metlife.ae

Providing:

- Your full name
- Policy number
- Contact telephone number

Call us on toll free number: 80008033

Visit us:

Office # 31, Building # A0452
Road # 1010 Sanabis 410
P.O. Box 20281
Manama 319, Kingdom of Bahrain

What happens next?

After you get in touch, we will:

- Acknowledge your feedback within two (2) working days, and advise who will be investigating it for you;
- Endeavour to complete our investigation and issue our response within ten (10) working days;
- Inform you if for any reason we are not able to respond within ten (10) working days, and keep you updated as to our progress.

We are committed to providing our customers and partners with products and services of the highest standards. If you feel our response did not completely satisfy your request, you can escalate it by emailing complaint.appeal@metlife.ae. One of our representatives will respond to you within five (5) working days.

Surrender Charges

Premium Payment Term (years)	End of Policy Month			
	1 - 12	13 - 24	25 - 36	37 - 48
5	8 – 29%	29 – 25%	26 – 14%	13 – 1%
6	10 – 38%	38 – 37%	38 – 20%	19 – 2%
7	11 – 48%	48 – 50%	52 – 28%	26 – 2%
8	13 – 59%	59 – 65%	67 – 37%	34 – 3%
9	14 – 70%	70 – 81%	84 – 46%	42 – 4%
10	15 – 43%	45 – 52%	53 – 29%	27 – 2%
11	15 – 48%	51 – 60%	61 – 34%	31 – 3%
12	15 – 53%	56 – 68%	70 – 38%	36 – 3%
13	15 – 58%	62 – 77%	79 – 43%	40 – 3%
14	15 – 63%	68 – 86%	88 – 49%	45 – 4%
15	15 – 59%	63 – 75%	76 – 42%	39 – 3%
16	16 – 63%	67 – 81%	82 – 45%	42 – 4%
17	16 – 67%	71 – 87%	88 – 49%	45 – 4%
18	16 – 71%	75 – 93%	95 – 52%	48 – 4%
19	16 – 74%	80 – 99%	101 – 56%	51 – 4%
20-25	16 – 82%	88 – 112%	115 – 63%	59 – 5%

The above are the key features of the product. Please refer to policy contract for further clarifications and complete coverage conditions/exclusions; in case of discrepancy between the conditions mentioned above and the policy itself, the latter shall supersede.

MetLife reserves the right to change its charges. You will be informed in advance for all charges on your policy.

American Life Insurance Company (MetLife) is licensed and regulated by the Central Bank of Bahrain as an insurance company (overseas insurance licensee - conventional insurance business), with a common capital stock of USD 40,000,000.