



Soma Sure Premium Education Plan

Because Every Dream Deserves a Plan

About Britam Holdings Plc

Britam Holdings Plc is a leading diversified financial services group listed on the Nairobi Securities Exchange and with a presence in seven countries in Africa, namely: Kenya, Uganda, Tanzania, Rwanda, South Sudan, Mozambique and Malawi. We offer a wide range of financial solutions in Life Assurance, General Insurance, Health Insurance, Retirement Planning, Asset Management, Property and Trust Services. These solutions enable our customers to protect and grow their wealth and achieve their financial goals every step of the way.

About Soma Sure Premium Education Plan

Soma Sure Premium Education Plan is an investment-linked education policy that enables you, as a parent or guardian, to save towards your child's education by investing in a fund while enjoying insurance protection. With a minimum of KES 20,000 monthly, you can start the journey of securing your child's future.

Why Sign Up for a Soma Sure Premium Education Plan?

- **Flexibility:** In addition to your regular premium deposits, this plan allows you to make additional contributions of any amount helping you grow your child's education fund faster.
- **Higher Returns:** Enjoy competitive returns on your investment with a minimum guaranteed net return of 5% per annum.
- **Guaranteed Payments:** You will receive a proportion of your investment as specified below:
 - Two (2) years to the end of your policy, you will receive 35% of the investment fund.
 - One (1) year to the end of your policy, you will receive 50% of the investment fund.
 - At the end of your policy, you will receive 100% of the remaining fund balance.
- **Protection:** In the unfortunate event of your demise, we will continue to pay your outstanding premiums so that the final payouts remain as you had intended, thus securing your child's education.
- **Tax Relief:** If you sign up for a policy with a duration of 10 years and above, you get to enjoy a tax relief of 15% of your contribution(s) subject to a maximum amount of KES 60,000 per annum.
- **Premium Holiday:** You will not be required to make any premium payments in the last 3 years of your policy.
- **Partial and Full Withdrawals:** You can access your funds after the 2nd year (25 months) at no charge.

What Additional Insurance Cover is Available with a Soma Sure Premium Education Plan?

You will be able to take up the following benefits at an additional cost.

- **Waiver of Premium on Retrenchment Benefit:** In the unfortunate event of retrenchment from your place of work, we will pay your regular premiums for 6 months as you work on securing another source of income.
- **Waiver of Premium on Permanent and Total Disability (PTD):** In case of permanent and total disability, we will pay your outstanding premiums so that the final payouts remain as you had intended, and the education of your child is not affected.
- **Permanent and Total Disability (PTD) Benefit:** You will receive a lumpsum payment equivalent to the difference between the target fund at maturity and the actual fund in the event of permanent and total disability.
- **Critical Illness Benefit:** You will receive a lumpsum payment equivalent to the difference between the target fund at maturity and the actual fund on the first diagnosis of a listed critical illness to assist you to seek medical care locally or abroad and to help you adjust to lifestyle changes.
- **Family Income Benefit:** Your beneficiary will receive a regular monthly income for a specified benefit payment term in the event of death due to accidental or non-accidental causes.
- **Death Benefit:** Your beneficiary will receive a lumpsum payment equivalent to the difference between the target fund at maturity and the actual fund in the event of death.
- **Funeral Expense Benefit:** Your beneficiary will receive a lumpsum payment in the event of death within 48 hours.

Frequently Asked Questions

What are the requirements to sign up for a Soma Sure Premium Education Plan?

- Have a valid national identification card or Kenyan passport or Alien ID.
- Have a KRA PIN.
- Be between the ages of 18 and 60 years at sign-up.
- Any other eligibility criteria shall be determined based on underwriting guidelines from time to time.

What should I expect when I sign up?

- Once your policy is ready, you will receive an SMS confirmation message from Britam.
- A policy document will be sent to you through your email to confirm your cover.
- You will be able to view your statement through the MyBritam portal (available at <https://customerportal.britam.com>) or app (available on Google PlayStore or Apple App Store).

How can I pay my premiums or make additional deposits for my Soma Sure Premium Education Plan?

There are various convenient ways to do this:

- MyBritam portal – Access this easily via <https://customerportal.britam.com>.
- MyBritam app – Simply download and sign up on the app on Google PlayStore or Apple App Store.
- Direct Debit – Set up regular deductions from your bank account.
- Bankers or Personal Cheques written to “Britam”.
- Salary deduction – Through your employer.
- RTGS/EFT.

What will the interest rate be on my investment?

The returns will be determined by the performance of the assets in which your deposits are invested. We have a guaranteed net return of 5% per annum at maturity. You can earn more than this depending on the fund performance.

How much do you charge in management fees?

Soma Sure Premium Education Plan has a 0.25% monthly management fee charged on the fund value of your investment to professionally manage the fund on your behalf. This is to ensure that you get maximum returns on your investment.

How much do you charge for early withdrawal of my funds?

Any withdrawals before the 2nd year (25th month) will be subject to early exit charges as follows:

- Month 1 to Month 12 - 5% of the amount withdrawn.
- Month 13 to Month 24 - 3% of the amount withdrawn.
- Month 25 and beyond - Free.

Interested?

Simply get in touch with a Britam Financial Advisor and they will walk you through the process. Alternatively, visit our website (<https://ke.britam.com/>), request a callback, and we will get in touch with you to help you to sign up.

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