

NMB BANK HEAD OFFICE

First Floor, Unity Court
Cnr Kwame Nkrumah Ave/First St
P O Box 2564, Harare, Zimbabwe
Tel: (+263-4) 759651-9, 759601-6
Fax: (+263-4) 759648



IN PURSUIT OF EXCELLENCE
Tel: (+263) (4) 759651-9. email: enquiries@nmbz.co.zw,
Website: www.nmbz.co.zw



NMB LIFE POLICIES

THE NMB LIFE PLAN • THE DIAMOND PLAN

Underwritten by
Old Mutual Life Assurance Company Zimbabwe Limited



THE NMB LIFE PLAN

POLICYHOLDER

TWO TYPES

MINIMUM ENTRY AGE

MAXIMUM ENTRY AGE

LIFE ASSURED

BENEFITS

WAITING PERIOD

SURRENDER/PAID UP VALUE

PREMIUM PAYMENT

PREMIUM HOLIDAY

MEDICAL UNDERWRITING

FINANCIAL UNDERWRITING

CLAIMS UNDERWRITING

The policyholder is also the life assured

- Cash back option have a benefit of 50% of premiums that are paid out every five years
- Non-cash back
- Both policies get paid-up at age 65

18 years last birthday.

59 years last birthday.

Policyholder

- The cover amount ranges from USD10 000 to USD75 000

- Accidental death – no waiting period, 100% cover amount paid immediately.
- Death due to natural causes - Death between 0 – 6 months : no cover paid
- Death between 6 - 12 months: a maximum of USD20 000 cover amount will be paid
- Death from 12 months onwards: 100% of selected cover amount paid
- Suicidal death - waiting period of 12 months

- No surrender/paid up value benefit shall be paid.

- Premiums are due on the first of each month
- Premiums may be prepaid for twelve months
- Premium rates are based on benefit level and age group

- Once the first 6 premiums have been paid, a total of 6 premiums may be missed at any point without losing cover
- Missed premiums may be paid.
- If the seventh premium is missed, the policy lapses/terminates

No medical tests.

No financial underwriting.

- Claimant must produce:
Original copy of contract
Original death certificate
Police report if accidental death
Claimant's ID
- Any other requirements as requested by the underwriter.

POLICY TERMINATION RULES

The policy terminates:

- On the death of the life assured.
- Non-payment of the premium after 30 days grace period within the first six months.
- After missing a total of seven premiums from the seventh month.
- On policyholder's request

PREMIUM TABLE 1

(Use selected sum assured against one's age last birthday NO CASH BACK OPTION)

Life Plan (Paid Up at age 65) Premiums NO Cash Back Option						
Age	SUM ASSURED					
	10,000	15,000	20,000	25,000	50,000	75,000
18-25	28	32	36	39	58	77
26-35	29	34	39	44	70	96
36-40	32	39	46	53	90	126
41-45	36	45	55	65	113	161
46-50	43	57	70	83	150	217
51-55	59	79	99	119	220	321
56-60	102	140	179	217	410	603

* These premiums are for illustrative purposes. Contact NMB for current premiums.

PREMIUM TABLE 2

(Use selected sum assured against one's age last birthday CASH BACK OPTION)

Life Plan (Paid Up at age 65) Premiums Cash Back Option						
Age	SUM ASSURED					
	10,000	15,000	20,000	25,000	50,000	75,000
18-25	42	47	54	61	95	130
26-35	45	53	62	72	120	168
36-40	50	63	76	89	156	222
41-45	57	75	92	109	196	283
46-50	71	94	118	141	260	378
51-55	95	130	165	200	374	548
56-60	162	226	290	354	674	994

* These premiums are for illustrative purposes. Contact NMB for current premiums.

THE DIAMOND PLAN

TYPE OF PRODUCT

POLICYHOLDER

MINIMUM ENTRY AGE

MAXIMUM ENTRY AGE

RETIREMENT AGE

BENEFITS

EARLY RETIREMENT BENEFITS

DEATH BEFORE RETIREMENT

WITHDRAWALS

CONTRIBUTION FREQUENCY

MEDICAL UNDERWRITING

FINANCIAL UNDERWRITING

CLAIMS UNDERWRITING

INVESTMENT VEHICLE

POLICY TERMINATION RULES

Retirement savings

There can only be one policyholder

16 years last birthday.

64 years last birthday.

55 - 70 inclusive.

- Value of accumulated retirement capital.
- Choice to take one third tax free lump sum and use the remaining two thirds to purchase a pension annuity or use the whole amount to purchase an annuity.

- Early retirement due to ill health or at age 55 are treated as a retirement.
- Value of accumulated retirement capital will become payable or;
- A choice of having one third cash being paid out and the two thirds balance being used to purchase a pension will be available.
- Full accumulated retirement capital will be paid out if the two thirds balance is not sufficient to purchase a minimum monthly pension, currently USD50 per month.

Accumulated retirement capital determined as at the date of death will become payable in cash

- No withdrawal benefit shall be paid.

- Regular. One premium due each month until retirement date. Minimum USD50. (Lump sum injections can be paid at any time. (Minimum USD50.)
- Adhoc. Contributions are at the discretion of the policyholder. (Minimum USD50.)

No medical underwriting.

No financial underwriting.

- ill – health early retirement may be taken on production of medical evidence satisfactory to Old Mutual.

The Guaranteed Fund

The Diamond Retirement Fund policy terminates:

- On the death of the policyholder.
- Upon retirement at Normal Retirement Age.
- On ill health retirement.
- On policyholder's request, but fund transferred to another registered retirement scheme
- On early retirement after age 55