



This special awareness message is on retirement. As many of our customers turn 55 each year, we'd like to ensure you have all the information you need on how life insurance can support you in retirement.

Our two key findings from retirement research have told us that

- 1) around retirement people think about gifting their children/grandchildren some money when they pass on, and
- 2) funds for retirement finishes all too quickly.

Given the above, here's how life insurance can help:

1. Many parents lovingly leave legacies for their children and grandchildren. With life insurance, this transaction could simply be completed by adding them as beneficiaries on your life insurance policy. You can name up to four beneficiaries with a share percentage, providing clarity around how much is shared to each loved one, if there is more than one.
2. How to make money last, is likely a question on everyone's agenda – in retirement, most people stop earning money so the need to look for ways to ensure that their money earns money is heightened. By investing in a life insurance policy, besides life protection, your policy also earns Bonuses each year BSP Life declares a Bonus. Returns from BSP Life's \$765m diversified portfolio is shared with Policy holders by way of Bonuses. BSP Life provides two types of Bonuses– terminal and reversionary.

An example of how BSP Life's single premium policies could assist you in retirement by making your money earn Bonuses, provide funds for living expenses, and all the while, keeping your money in a safe and secure environment is below.

Sera is 55, and is checking possibilities of how single premium products could assist her.

| Bula Secure Plus   | Bula Secure  |
|--|--|
| <ul style="list-style-type: none"> <li>• She pays around \$39,600 in premiums for a \$50,000 guaranteed sum insured.</li> </ul>  | <ul style="list-style-type: none"> <li>• She pays around \$44,000 in premiums for a \$50,000 guaranteed sum insured.</li> </ul>  |
| <ul style="list-style-type: none"> <li>• She receives life insurance cover for 10 years.</li> </ul>  | <ul style="list-style-type: none"> <li>• Over the 10 years of her policy, she receives cash returns as follows:                             <ul style="list-style-type: none"> <li>• Age 61 years - \$10,000</li> <li>• Age 62 years - \$10,000</li> <li>• Age 63 years - \$10,000</li> <li>• Age 64 years - \$10,000</li> </ul> </li> </ul> |
| <ul style="list-style-type: none"> <li>• At the age of 65 years she will receive her maturity benefit of \$50,000 plus estimated accumulated Bonuses of \$14,000.</li> </ul>   | <ul style="list-style-type: none"> <li>• Age 65 years - \$10,000 plus estimated Bonuses of \$14,000.</li> </ul>  |
| <ul style="list-style-type: none"> <li>• If Sera passes on during the term of her Bula Secure Plus policy, her beneficiaries receive the guaranteed sum insured plus accumulated Bonuses less policy debts.</li> </ul> | <ul style="list-style-type: none"> <li>• If Sera passes on during the term of her Bula Secure policy, her beneficiaries receive the guaranteed sum insured (less cash returns already paid and policy debts) plus accumulated Bonuses.</li> </ul>  |

Also note, the Bonuses Sera earns are calculated on a compounding basis as opposed to a simple basis on the sum insured. In this way Bonuses add a higher value to policies for the benefit of all Policy holders. If Sera opts for a Bula Secure, and doesn't need to use her cash returns, she could use the funds to take up another life insurance policy and build a life insurance investment portfolio.

If you think, a Bula Secure or Bula Secure Plus policy may be helpful for you? Get a quote by visiting [www.bsplife.com.fj](http://www.bsplife.com.fj)

We may not have all the answers for how you can live a retirement you deserve, but, we certainly can help when it comes to how life insurance can support you.



# MY BSP LIFE

We've made it easier for you to access your policy details through MY BSP LIFE, wherever and whenever you like.

View your policy details, policy documents and other communications

- Make online claims
- Make requests related to your policy
- View loan details (for life insurance policies)
- Get an instant quote for life or health insurance policies

visit <https://insure.bsplife.com.fj>

Register now if you haven't already and join over 2000 customers who have made the leap into the digital space. It is a hassle-free way of accessing your policy information.

## FREQUENTLY ASKED QUESTIONS

### Why is life insurance a good support in retirement?

- Firstly, it offers you some peace of mind that only life insurance offers – that pay-outs from your life insurance policy will help take care of your loved ones when you pass on.
- With Life insurance your money is locked away safe, continuously working, while you have the opportunity to use the cash returns for living expenses and earn Bonuses which you can utilise at maturity.
- There are various life insurance plans offering you the flexibility you need to suit your lifestyle - different terms, cash returns, a maturity benefit, plus disability and terminal illness benefits that may be tailored to suit you.

### When is the best time to take life insurance for my retirement?

- Like everything else, the best time to start something is when you fully understand its purpose, and the responsibility and discipline needed to make it a success. Life insurance ideally should be taken as a long term retirement plan where you pay an affordable premium each payday towards your goal.
- However, you can use funds for life insurance anytime you choose before you turn 55 years old which is the maximum age of entry on most of our products or 60 years old on our single premium products.

### Can I have more than one Life insurance policy?

You certainly can, and it is advisable.

- People who aspire to have a life insurance portfolio can do so by working towards their goal. E.g. If someone wants \$30,000 sum insured of life insurance, they can take 2 policies of \$15,000 – one initially then another 2 or 3 years later when they can afford it. Similarly, for \$100,000 life insurance portfolio, this may be made up of four life insurance policies of \$25,000.
- Building a portfolio with various benefits and terms allows you to be more resilient to absorb shocks and support your life plan better.
- You can use cash returns to pay premiums or time cash returns to fund your life plans as events fall due.
- There are many options and combinations that could suit you and it is advisable to speak with a BSP Life insurance advisor for details.

### My spouse and I have limited funds but would like to take out a life insurance policy. What can we do?

- At BSP Life we have a Bula Prime product where both a husband and wife can be insured on one policy. A primary insured and secondary insured are chosen.
- One premium covers both insureds on the policy.

## INSURANCE ADVISORS

You can be sure that our BSP Life Insurance Advisors, will support you as you head towards retirement. Well trained and licensed by the Reserve Bank of Fiji, our Advisors understand that everyone has different needs. They also understand that sharing information on your personal finances can become a little overwhelming. But, you can be sure that they will get right in and see how best you can use Life and Health Insurance to support you in retirement.

When you speak to a BSP Life Insurance Advisor you can expect:

- An obligation free appointment.
- A non-judgmental conversation.
- Questions about your life plan and that of your loved ones.
- Answers about how our products work and their benefits for you.

**Just remember, we're here to help.  
We're only a call or CHAT away. Let us know how we can help.**