

# Tips on buying life insurance

Most life insurance products nowadays are investment linked, meaning customers also share in the insurer's investment portfolio returns.

**Types of bonuses you can earn on a life insurance policy;**

1. Reversionary; and
2. Terminal;

**Tips for buying life insurance;**

- Research your intended insurer and be

sure that it is a financially strong and stable company with a diversified investment portfolio;

- If the investment portfolio is diversified it is more likely to absorb some economic shocks and therefore continue to perform and pay bonuses and benefits;

- Check how transparent the insurer is in communication about their investment portfolio, bonus information and general up-

dates on the performance of the business. Be sure the insurer shares periodical information about the business to its customers; and

- Check the policy wordings and obtain professional assistance if need be.

**Bonuses at BSP Life**

BSP Life celebrated a historical Bonus allocation of \$32.3 million for the 2021 financial

year. The bonus was shared among eligible life customers.

**How are bonuses earned?**

Bonuses are earned from the returns of BSP Life's Investment Portfolio (IP). BSP Life's investments are well diversified which builds sustainable value for customers.

**Source: BSP LIFE**

# 2.5%

\*REVERSIONARY BONUS RATE

## STANDARD LIFE INSURANCE POLICY

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## SINGLE PREMIUM POLICY

# 2.0%

\*REVERSIONARY BONUS RATE

Calculated on the sum insured of the policy. Picture: SUPPLIED

BSP LIFE BONUS PAYOUT - PAST 10 YEARS (\$M)



BSP Life paid out \$224 million in bonuses to its customers over the last 10 years. Picture: SUPPLIED



Aman Prasad (left) with his father Shiu Prasad.  
Picture: SUPPLIED

A customer since 1968

# Aman follows his father's footsteps

**A**MAN Prasad said he learnt about life insurance from his father, Shiu Prasad who is 94-years-old and has been a life insurance customer since 1968. "I saw how life insurance helped my father grow his business. He started his business in the 1950s and over the years used his life insurance policy to secure loans to expand his

business. He was able to buy trucks and commercial properties." "By seeing his progress, I was inspired and have bought five policies for my wife, daughter and myself." Mr Prasad says he is happy to see his investments growing and reaping the returns from BSP Life. "Congratulations to BSP for the record breaking bonus allocation of \$32.3 million

to customers. My father and I saw our bonus statements and we are happy with the returns," he said. "I greatly encourage family and friends to invest in life insurance policies with BSP Life and secure your financial future."

Source: BSP LIFE



Mary Pickering | Early Childhood educator

"With my life insurance policy in place, I am now confident about my savings plan and how I will afford things I want in the future. This year I received my first bonus statement, it was exciting for me to see how my policy was growing! I think every young person who starts work should get a life insurance policy. I'm glad I did!"



Seremaia Bai | Founder of Rugby Academy – Fiji

"When I got injured and was out of playing for a while, I kept thinking, what would happen to my family if something happened to me. Taking up life insurance while I played professional rugby was part of the support I needed to fulfill my life plan."



Ashwini Prasad | Entrepreneur

"I use life insurance like a form of savings, plus there will be something for my son if anything happens to me. Even though my husband has our family and business protected, I decided to also support him and use some of my life insurance policies to also add protection for our family business." "I believe all women should invest in a life insurance policy to help them secure their future."