

Invest Advantage



Product Description

Why Invest Advantage?

A pure investment plan designed to help you reach your financial goals.

Age Eligibility

From 1 month to 85 years.

Maturity

Age 95 years.

Currency

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

Premium Payment Modes

Monthly or annually.

Premium Payment Term

- 12 months
- 24 months
- 36 months
- 48 months

Minimum Target Premium (USD)

Premium Payment Term	Minimum Target Premium
12 months	30,000
24 months	15,000
36 months	12,000
48 months	12,000

Excess Premium

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

Policy Benefits

Death Benefit

Equivalent to 101% of the account value at the time of the event.

Built in Benefits

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.

This benefit is only offered to residents.

Pension Benefit

Invest Advantage 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.

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)

- Free partial withdrawals are allowed subject to limitations.
- Maximum of four (4) free partial withdrawals are allowed in each policy year.
- The minimum amount of withdrawal is USD 2,500.
- The maximum amount of a free partial withdrawal depends on the premium payment term of the policy and whether the withdrawal is taken before or after the premium payment term.

Before the end of premium payment term

The remaining account value after the withdrawal should be at least equal to the total premiums paid till the point of withdrawal

After the end of premium payment term

Premium payment term	Maximum withdrawal (% of account value)	Minimum remaining account value after withdrawal
12 months	75% of account value	Max (USD 30,000, 2 times SC*)
24 months	65% of account value	Max (USD 15,000, 2 times SC*)
36 months	55% of account value	Max (USD 12,000, 2 times SC*)
48 months	50% of account value	Max (USD 12,000, 2 times SC*)

*SC is the Surrender Charge applicable at the point of withdrawal.

- Partial withdrawals that do not meet the above criteria will be subject to the normal partial surrender rules.
- **Example:** Assume a client with 36 months premium payment term with a target premium of USD 12,000 paid monthly chooses to surrender on the 30th month and the account value at time of surrender is USD 36,977. Month 30 is before the end of the 36 months premium payment term, therefore the minimum remaining account value after the withdrawal should be at least equal to the total premiums paid so far. 30 monthly premiums have been paid ($30 \times \text{USD } 12,000 / 12 = \text{USD } 30,000$). The maximum allowable withdrawal is ($\text{USD } 36,977 - \text{USD } 30,000 = \text{USD } 6,977$) and the minimum is USD 2,500.
- **Example:** Assume a client with 48 months premium payment term with a target premium of USD 15,000 paid annually chooses to surrender on the 88th month and the account value at time of surrender is USD 70,135. Month 88 is after the end of the 48 months premium payment term therefore the minimum remaining account value after withdrawal should be the higher of USD 12,000 or 2 times the surrender charge (calculated by interpolation between the values in surrender charges table) at month 88 ($2 \times (0.67\% \times \text{USD } 15,000) = \text{USD } 201$). Hence the minimum remaining account value is USD 12,000. As per the above table the maximum allowable withdrawal is ($50\% \times \text{USD } 70,135 = \text{USD } 35,067.50$). The remaining account value after the maximum withdrawal is USD 35,067.50 ($\text{USD } 70,135 - \text{USD } 35,067.50$) which is more than the minimum of USD 12,000. The client can withdraw any amount between the range of USD 2,500 and USD 35,067.50.

- **Example:** Assume a client with 24 months premium payment term pay policy with a target premium of USD 20,000 paid annually chooses to surrender on the 34th month, the account value at time of surrender is USD 41,768. Month 34 is after the end of the 24 months premium payment term therefore the minimum remaining account value after withdrawal should be the higher of USD 15,000 or 2 times the surrender charge (calculated by interpolation between the values in surrender charges table) at month 34 ($2 \times (6.67\% \times \text{USD } 20,000) = \text{USD } 2,668$). Hence the minimum remaining account value is USD 15,000. As per the above table the maximum allowable withdrawal is ($65\% \times \text{USD } 41,768 = \text{USD } 27,300$). The remaining account value after the maximum withdrawal is USD 14,619 ($\text{USD } 41,768 - \text{USD } 27,149$) which is less than the minimum of USD 15,000. Hence the remaining account value is set at USD 15,000 and the maximum allowable withdrawal is ($\text{USD } 41,768 - \text{USD } 15,000 = \text{USD } 26,768$). The client can withdraw any amount between the range of USD 2,500 and USD 26,768.

Partial Withdrawal (Surrender)

- Partial withdrawals are allowed after the end of first policy year
- 2 partial withdrawals are allowed per policy year
- Maximum withdrawal amount is 80% of the net cash surrender value
- Minimum withdrawal amount can be USD 500
- A partial surrender charge will be applicable

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 day 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

- Management & Expense Charge
- Premium Load
- Premium Charge

Current Expenses and Charges

Management and Expense Charge (% of account value)

Policy Year	Account Value (USD)				
	0 to 49,999	50,000 to 149,999	150,000 to 249,999	250,000 to 499,999	500,000 +
1	1.00%	1.00%	1.00%	1.00%	1.00%
2+	1.00%	0.80%	0.60%	0.50%	0.40%

M&E charges are not guaranteed and subject to change with prior notice to policy owner.

Premium Load

The load on excess premium is 3% from policy year 1 to year 10. No load is charged on excess premium paid from 11th policy year onwards.

Premium Charge (% of annual target premium)

Policy Year	Premium Payment Term			
	12 months	24 months	36 months	48 months
1	2%	2%	2%	2%
2	2%	4%	4%	4%
3	1%	3%	5%	5%
4	1%	2%	4%	6%
5	1%	2%	3%	5%
6	-	1%	2%	3%
7	-	-	1%	2%
8	-	-	-	1%
9+	-	-	-	-

Surrender Charges

If you surrender your policy before maturity, charges will be applicable.

How to calculate your Surrender value?

Cash Value at the time of Surrender - Surrender Rate - Expense Recoupment Charge

Premium paid: USD 35,000; Surrender to occur on the 14th month; Cash value at that time is: USD 38,500; no partial withdrawal occurred

Surrender Rate = Premium paid x Surrender charge

Surrender Rate = 35,000 x 5.66%

Surrender Rate = USD 1,981

Expense Recoupment Period = Number of months remaining on the next policy year.

Since the surrender is happening on the 14th month, it means that only 2 months have passed on the next policy year. Therefore the remaining is 10 months.

Expense Recoupment Period = 10 months

Expense Recoupment Charge = Expense Recoupment Period x Premium Paid x (Premium Fees / 12)

Expense Recoupment Charge = 10 x 35,000 x (2%/12)

Expense Recoupment Charge = USD 583

Surrender value = 38,500 - 1,981 - 583

Surrender value = USD 35,936

Surrender Charges Table

Policy Month	Premium Payment Term			
	12 months	24 months	36 months	48 months
1 - 12	8% - 6%	8% - 6%	8% - 6%	8% - 6%
13 - 24	6% - 4%	14% - 10%	14% - 10%	14% - 10%
25 - 36	4% - 2%	10% - 6%	18% - 12%	18% - 12%
37 - 48	2% - 1%	6% - 3%	12% - 7%	20% - 13%
49 - 60	1% - 0%	3% - 1%	7% - 3%	13% - 7%
61 - 72	0% - 0%	1% - 0%	3% - 1%	7% - 3%
73 - 84	0% - 0%	0% - 0%	1% - 0%	3% - 1%
85 - 96	0% - 0%	0% - 0%	0% - 0%	1% - 0%
97+	0% - 0%	0% - 0%	0% - 0%	0% - 0%

*Surrender Charges are only provided for the beginning and end of the year. Values for intermediate months are calculated by interpolation.

Key Exclusions

If Insured resides in any of the sanctioned countries*

*Sanctioned countries as of September 2019: 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.

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.

