



Single Premium Credit Life Insurance

This type of assurance provides protection to a money borrower who could not repay the Loan owing to his / her Death or Permanent Total Disablement.

Who can assure	-	Those aged between 18 and 62 years
Term (duration)	-	(3) to (15) years
Sum Insured	-	From minimum kyats 1 million/ - up to maximum 300 million.
Premium Rate	-	Premium Rates would be calculated, based on the sum assured, term and age of the Assured.

A proposer needs to be medically examined.

Benefits Obtainable under this Assurance

1. Recovery by the lending institution like a bank/financial institution of the Loan in the unexpected event of the Assured becoming Deceased or Totally Disabled.
2. The Assured's Family would feel No Anxiety about paying the installments as they fall due for the Property purchased on installment payment system.
3. Some Relief of Income tax on the premium paid.

No Benefit Obtainable for the following:--

1. In the event of the Assured's Death within one year from the commencement of this Assurance because of his/her committing suicide, Death Benefit is not obtainable. Only the surrender value will be paid to the Assignee (Beneficiary).
2. No Permanent Total Disablement Benefit is obtainable in the event of the Assured becoming totally disabled within one year from the commencement of this Assurance Because of the following. Only the Surrender Value will be paid to the Assured.
 - a) Intentional Self-injury.
 - b) Unsuccessful Suicide merely causing Total Disablement.

If you want to buy this insurance, please contact First National Insurance (Life) Co., Ltd. & F.N.I Branches or Insurance Agents dealing with FNI.