UNION ASSURANCE

Flex Life

Your Progress, Your Way

UNION ASSURANCE
A JOHN KEELLS COMPANY

No two journeys are the same.

Some focus on building wealth early, others on securing their children's future, while some prioritise planning for retirement. Life is dynamic and so are your goals. That's why a one-size-fits-all solution simply isn't enough. You deserve a financial plan that's flexible enough to empower your unique journey of progress.

Union FlexLife is built around that very idea. It gives you the freedom to plan your life your way - tailored to your exact needs, at every stage.

Because your progress should be crafted your way.

ALL YOU NEED TO SECURE TOMORROW, IN ONE FLEXIBLE SOLUTION

Built for your evolving needs, Union FlexLife brings together five essential pillars of financial well-being- retirement, protection, investment, education or health into one flexible plan tailored to your unique journey of progress.

RETIREMENT

Helps you to prepare for a retirement filled with financial freedom, protection, and the peace of mind you deserve.

PROTECTION

Keeps you and your loved ones financially protected while helping your funds grow, even during life's toughest moments.

INVESTMENT

Make the most of your hard-earned money with competitive dividends and an attractive loyalty bonus, helping you turn your dreams into reality.

EDUCATION

Support and protect your child's dreams with financial security for their education, no matter what life brings.

HEALTH

Giving you assurance in a medical emergency, it is designed to ease the financial burden and ensure you and your loved ones get timely access to the care you deserve.

WHY CHOOSE UNION FLEXLIFE ?

SHORT TERM PREMIUM PAYMENTS, LONG TERM PROTECTION

You only need to pay premiums for the first 5, 7, or 10 years, giving you the freedom to plan your future without long-term financial strain. In return, enjoy unmatched, comprehensive protection that lasts up to 40 years.

CHOOSE THE WAY YOU RECEIVE YOUR MATURITY PAYOUT

Enjoy the freedom to choose how you receive your maturity payout option. You can either take the full amount at once through the lump sum option or receive steady monthly payments through the annuity option.

AN ATTRACTIVE LOYALTY BONUS AT MATURITY

No matter which maturity payout withdrawal option you choose, Union FlexLife rewards your commitment. If all premiums are paid in full, a loyalty bonus will be awarded at the end of the policy term, ensuring you receive the highest possible returns on your investment.

CHOOSE HOW LONG YOU RECEIVE YOUR BENEFITS

With Union FlexLife's annuity option, you have the flexibility to choose how long you want to receive your benefits. Select a payout duration of 10, 15, or 20 years, and enjoy a steady monthly income throughout your chosen period.

DID YOU KNOW ?

Union FlexLife offers the option to top-up your investment. This means that whenever you have extra funds, you can invest them in your existing Union FlexLife policy.

You may top-up your policy a maximum of two times per policy year, with a minimum top-up premium of LKR 25,000.

Additional Notes:

- Premium payment terms of 5,7 or 10 years are applicable to the Death Cover, Waiver of Premium on Death, Waiver of Premium on Total Permanent Disability and limited pay optional covers. Regular pay optional covers however require premium payments for the entire duration of the policy.
- The value of the loyalty bonus payable at maturity will depend on the chosen policy term and the value of the basic death cover selected, and is subject to all due premiums being paid throughout the policy term.
- The preferred maturity payout option, lump sum or annuity must be selected at the start of the policy and cannot be changed later.

WHY CHOOSE UNION FLEXLIFE ?

RETIRE WHEN AND HOW YOU WANT IT

Enjoy the freedom to retire on your own terms with steady monthly income. With Union FlexLife, you are not bound by fixed retirement age – choose any age between 28 and 70 that suits your lifestyle.

ASSURED BENEFITS, EVEN IN LIFE'S UNFORSEEN CHALLENGES

In the event of the life assured's demise, the death cover is paid to loved ones, and the Waiver of Premium will be activated, ensuring that remaining premiums are waived off and the fund continues to grow.

The Waiver of Premium will also be activated if the life assured experiences total and permanent disability during the premium paying term, offering the same uninterrupted fund growth.

ENHANCE YOUR PROTECTION WITH OPTIONAL COVERS

With Union FlexLife, you have the freedom to design a plan that suits your lifestyle and priorities. You can enhance your protection with a range of optional covers, including hospitalisation, loss of income, disability, and additional death, offering comprehensive financial protection for you and your loved ones when it matters most.

CHOOSE YOUR PREFERRED PAYMENT FREQUENCY

Union FlexLife offers you the flexibility and freedom to choose a premium payment mode that suits your commitments. You can select from monthly, quarterly, half-yearly or yearly modes.

DID YOU KNOW ?

In case of a financial emergency, Union FlexLife allows partial withdrawals from your investment account, available after the policy completes 10 years.

You can withdraw up to 25% of your investment account value, with a minimum withdrawal of LKR 25,000.

DESIGN A PLAN THAT REFLECTS YOU

Customise your Union FlexLife plan to match your life, not the other way around.

Crafted with strong built-in protection at its core, Union FlexLife also gives you the option to enhance your coverage with a range of optional covers.

With Union FlexLife, you are not just choosing a Life Insurance policy; you are crafting a personalised safety net that ensures you and your loved ones enjoy peace of mind and financial protection for up to 40 years.

Built-in Protection*

DEATH COVER

Provides financial protection for your loved ones in the event of your untimely demise during the policy term.

WAIVER OF PREMIUM ON DEATH

In the event of your untimely demise during the premium paying term, Union Assurance will waive off the remaining premiums, ensuring the fund you intended for your loved ones continues to grow.

WAIVER OF PREMIUM ON TOTAL PERMANENT DISABILITY

If you become totally and permanently disabled during the premium paying term, Union Assurance will waive off the remaining premiums, ensuring your fund continues to grow without interruption.

*For all built-in covers, premiums are required to be paid only during the chosen premium paying term.

Optional Covers

HOSPITALISATION COVERS

Financial support to ensure prompt treatment access.

LOSS OF INCOME COVERS

Ensures continuous financial stability for dependents.

ADDITIONAL DEATH COVERS

Additional financial protection upon life assured's demise.

DISABILITY COVERS

Provides financial support in case of total or partial disability.

Additional Notes:

- In the event of the life assured's natural or accidental death during the premium paying term, the Waiver of Premium on Death will be activated, waiving the remaining premiums for the basic death cover.
- Upon activation of the Waiver of Premium on Total Permanent Disability, future premiums for the basic death cover, Waiver of Premium on Death, and most limited pay optional covers, excluding Accidental Death and Extended Partial Disability covers, will be waived off.

MAXIMISE YOUR INVESTMENT WITH OUR COMPETITIVE DIVIDEND RATES

For each Union FlexLife policy you purchase, a dedicated investment account will be created and maintained.

This account will continue to grow each month throughout your policy term through the premiums you invest and the competitive dividend rates declared by Union Assurance.

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Minimum Dividend Rate Guaranteed for the Year	8.00%	10.00%	10.00%	10.00%	9.00%	8.00%	9.00%	9.00%	10.00%	9.00%
Declared Dividend Rate	10.50%	10.25%	10.00%	10.00%	9.00%	8.00%	10.00%	13.50%	12.00%	11.00%

Additional Note:

- At the beginning of each year, a minimum dividend rate is guaranteed and will be credited monthly to individual funds throughout the year. The actual dividend rate to be credited will be decided at the end of each year and will depend on the actual performance of the universal life fund during the year. Rest assured, the actual declaration will always be equal or greater than the minimum dividend rate guaranteed for the year.
- For details on previously guaranteed and declared dividend rates by Union Assurance, please scan the QR code or visit unionassurance.com/dividend-returns.

Scan to view our past Dividend Rates

ELIGIBILITY CRITERIA

Minimum Age of Entry
18 years
(Nearest Birthday)

Maximum Age of Entry
60 years
(Nearest Birthday)

Cover Ceasing Age
70 years
(Exact)

Policy Term
10 - 40 years

Premium Paying Term
5 years | 7 years
10 years

Premium Payment Modes
Monthly | Quarterly
Half-yearly | Yearly

Additional Notes:

- The coverage period for optional covers ranges from 10 to 30 years.
- A minimum policy term of 15 years is required for a 7 year premium paying term, and 20 years for a 10 year premium paying term, subject to the cover ceasing age.

HERE'S HOW YOUR UNION FLEXLIFE POLICY WORKS

In the event where the life assured completes the policy term

Meet Amal, a 35 year old, married who purchases the Union FlexLife policy with a 20 year policy term and a 7 year premium paying period.

Policy Term : 20 years	Death Cover : LKR 900,000
Premium Paying Term : 7 years	Annual Premium : LKR 137,522

The following tables present the projected benefit values he can expect at the end of the policy term, based on the respective dividend rates.

If Amal decides to receive his maturity payout as a lump sum:

Age	Policy Term	Death Cover (LKR)	Annual Premium (LKR)	Illustrated Maturity Value (LKR) (Including Loyalty Bonus)		
				8%	10%	12%
35	20	900,000	137,522	2,444,000	3,298,000	4,446,000

If Amal decides to receive his maturity payout as an annuity over a period of 10 years:

Age	Policy Term	Death Cover (LKR)	Annual Premium (LKR)	Cumulative Annuity Payout (LKR)		
				8%	10%	12%
35	20	900,000	137,522	3,440,000	5,147,000	7,701,000

Additional Notes:

- The illustrated maturity values represent estimated accumulated funds based on respective dividend rates and are intended to provide an indication of potential maturity payout. These values may vary depending on the exact age at the commencement of coverage and the actual dividends declared by Union Assurance.
- The premium values provided are for the basic death cover, Waiver of Premium on Death, and Waiver of Premium on Total Permanent Disability, excluding any optional covers. Premiums may vary for policies that include optional covers.

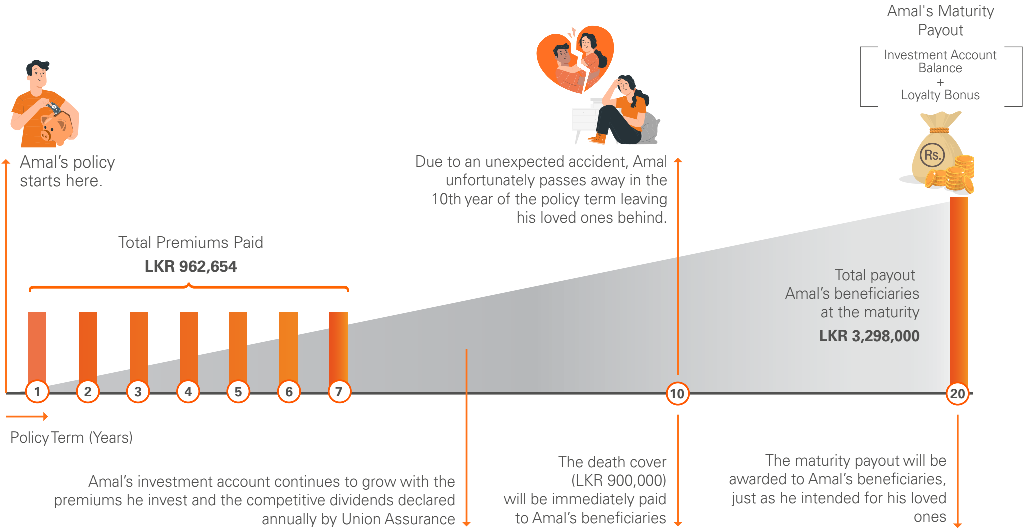
In the event of the life assured's demise after the premium paying term

Meet Amal, a 35 year old, married who purchases the Union FlexLife policy with a 20 year policy term and a 7 year premium paying period.

At the inception of the policy, he opts for the lump sum option, where the full maturity payout will be made as a one-time payment.

Policy Term : 20 years	Death Cover : LKR 900,000
Premium Paying Term : 7 years	Annual Premium : LKR 137,522
Preferred Maturity Payout Withdrawal : As a lump sum	

The following demonstration shows how the Union FlexLife policy provides financial protection to Amal's loved ones in the event of his untimely passing and how the maturity payout is awarded to them at the end of the policy term.



Additional Notes:

- Please note that, for fund illustration purposes only, it has been assumed that Union Assurance declares a 10% dividend rate throughout the policy term. Actual values may vary depending on the exact age at commencement and the actual dividends declared by Union Assurance.
- The premium values provided are for the basic death cover, Waiver of Premium on Death, and Waiver of Premium on Total Permanent Disability, excluding any optional covers. Premiums may vary for policies that include optional covers.

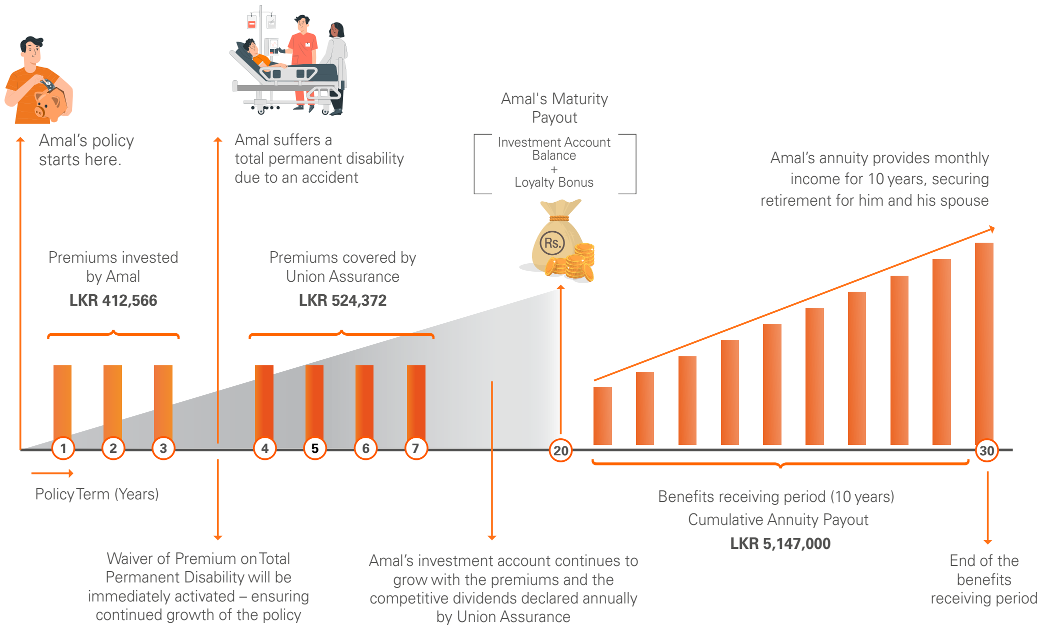
In the event that the life assured becomes totally and permanently disabled during the premium paying term

Meet Amal, a 35 year-old, married who purchases the Union FlexLife policy with a 20 year policy term and a 7 year premium paying period.

At the inception of the policy, he opts for the annuity option, choosing to receive his maturity payout as a monthly income over a period of 10 years, with the intention of securing a financially protected retirement for himself and his spouse.

Policy Term : 20 years	Death Cover : LKR 900,000
Premium Paying Term : 7 years	Annual Premium : LKR 137,522
Preferred Maturity Payout Withdrawal : As an annuity	Payout Receiving Period : 10 years

The following demonstration shows how the Union FlexLife policy ensures continuous growth even during challenging times, while also providing a financially secure retirement for Amal and his loved ones.



Additional Notes:

- Please note that, for fund illustration purposes only, it has been assumed that Union Assurance declares a 10% dividend rate throughout the policy term. Actual values may vary depending on the exact age at commencement and the actual dividends declared by Union Assurance.
- The premium values provided are for the basic death cover, Waiver of Premium on Death, and Waiver of Premium on Total Permanent Disability, excluding any optional covers. Premiums may vary for policies that include optional covers.

OPTIONAL COVERS

1. Optional covers with payments required until the end of the premium paying term (Limited Pay Optional Covers)

DISABILITY COVERS

These disability covers provide financial protection in case of total or partial disability.

Limited Pay Total Permanent Disability due to Accident Only	This optional cover provides the coverage value in 5 equal annual instalments for total and permanent disabilities that occur due to an accident during the policy term.
Limited Pay Extended Partial Disability	A percentage of the coverage value will be paid in the event of partial and permanent disabilities due to an accident during the policy term.

ADDITIONAL DEATH COVERS

These additional death covers provide extra financial protection beyond the basic policy, ensuring your loved ones are financially supported in the unfortunate event of the demise of the life assured.

Limited Pay Level Term Benefit	Enhance your death cover up to 20 times your basic death cover for a small additional premium.
Limited Pay Accidental Death Benefit	Lump sum payout in the event of an accidental demise in addition to the death cover.
Limited Pay Spouse Protection Benefit	Lump sum payout in the unfortunate demise of the spouse.
Limited Pay Funeral Expense Benefit	Covers the funeral expenses in the event of the unfortunate demise of the life assured.

LOSS OF INCOME COVERS

These loss of income covers offer financial protection to the loved ones of the life assured in the unfortunate event of their demise, helping to offset the loss of income.

Limited Pay Family Income Benefit	Quarterly lump sum payments provided in the event of the unfortunate demise of the life assured until the policy expires, to relieve the financial burden on family members.

2. Optional covers, where premiums are payable for the full policy term or optional cover term, whichever comes first (Regular Pay Optional Covers)

HOSPITALISATION COVERS

These optional covers provide financial support in the event of a hospitalisation ensuring you receive the necessary medical treatment and financial assistance.

Union Health 360	Union Health 360 is the one-stop optional cover for your entire family's health needs, offering comprehensive coverage for hospitalisation expenses due to illness or surgery within Sri Lanka or worldwide (excluding United States of America and Canada). It also gives you the option to include additional covers such as maternity and optical benefits for enhanced financial protection.
Union Smart Health Premier	This optional cover reimburses medical expenses of the life assured, spouse, children below the age of 23 years and the parents of the life assured with an array of additional benefits.
Hospital Cash Benefit	The coverage value will be paid as a daily benefit, as outlined in the policy schedule, to cover additional medical expenses due to hospitalisation.
Hospital Cash Child Benefit	In the event of the life assured's child being hospitalised, a daily benefit equal to the coverage value as specified in the policy schedule will be paid to help cover additional medical expenses incurred during the hospital stay.
Comprehensive Surgery Benefit	This optional cover will pay a lump sum immediately after a surgery is performed, following an accident or to treat an illness.
Suwamaga Critical Illness Benefit	With this optional cover the life assured receives a lump sum of payment, providing financial assistance for medical treatment in the event of a critical illness.
Child Health Benefit	This optional cover provides a daily cash benefit and covers 244 surgeries undergone by children.

DISABILITY COVERS

These disability covers provide financial protection in the event of total and permanent disability.

Total and Permanent Disability due to Accident or Sickness	This optional cover provides the coverage value in 5 equal annual instalments for total and permanent disabilities that occur during the policy term due to an accident or illness.

Additional Notes:

- Please refer to the policy document for complete information and definitions on the conditions of critical illness covered by the Life Insurance policy.
- This brochure is for information purposes only. This is not a contract of insurance.

For more details on benefits, exclusions or terms and conditions, please refer the policy document carefully before concluding a sale.

UNION ASSURANCE
A JOHN KEELLS COMPANY

Union Assurance PLC (PQ 12),
No. 20, St. Michael's Road,
Colombo 03, Sri Lanka

1330 (24/7 Hotline)
011 2990 990

unionassurance.com
info@unionassurance.com

FIND US ON

Union Assurance PLC is licensed by the Insurance Regulatory Commission of Sri Lanka (IRCSL)
UA PM 80 E Issued by Union Assurance PLC (PQ 12) 05 / 2026