

EDUCATION

INSURANCE

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A Child Education Insurance policy is a life insurance product specially designed as a saving tool to provide an amount of money when your child reaches the age of entry into a level of education of choice.

The funds financially secure your child's future education needs even in your absence and it can be used to the cost of education including but not limited to hostel fees, up keep and expenses.

An education plan presents double benefits of insurance protection and savings return both of which are aimed at giving your child a secure future.



An Education policy may be composed of two components;

- A. **The Savings Component:** This allows the policyholder to save towards a pre-determined amount over a pre-determined period of time which, in addition to all accrued bonuses, can be used to pay for your child's education.
- B. **The Protection Component:** This works in a way that should the policy holder die within the term of the policy; a benefit is paid to the beneficiary for the purpose of educating the child.

Who should buy an education insurance policy?

Any parent, prospective parent, guardian or even a grandparent can buy an education insurance policy for their children.

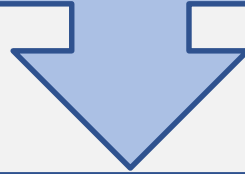
The policyholder is the parent or guardian while the child is the beneficiary of the policy.

All parents or guardians who value the future prospects of their children should consider buying education insurance as a way of securing their children's future.

What is the Policy Duration?

The policy duration depends on what the expected time to the targeted level of education that the policy is being planned for.

The policy-holder is at liberty to choose the period in which they would like to be insured which is usually between 5-25 years for most policies.



Why You Need an Educational Insurance Policy?

- a. High cost of Education: it is no secret that education is expensive and this is certainly not about to change anytime soon. If anything, the cost is more likely to increase in future along with the rising cost of living. So, parents need to start right away in order to relieve the burden knowing that their children will be well taken care of even after you are gone.
- b. Uncertainties of Life: Life often happens, from illnesses, disability to death. Many times, we expect everything would go well, but things do not always go as we have planned. Because of life 's uncertainties, it is important that you safeguard the future of your child using insurance.
- c. The ability to provide your child with the type of education they need: As a parent, you may wish for your child to take up professional but expensive courses for example; medicine, architecture, engineering or law or may be your child may have the desire to study abroad, this is when education insurance becomes a saving grace and acts as a buffer for the cost at the time.

Benefits of buying an Education Insurance Policy

- Safeguards your child's future even after your untimely demise.
- Some policies may offer a perfect blend of investment and savings in a single plan
- Provides financial security during the most crucial years of your child's life.
- Encourages disciplined, long term savings culture.
- An education insurance plan gives you peace of mind knowing that your child's next level of education is taken care of.

Tips to consider when choosing to buy an Education policy

- Consider the quality and type of education that which school you would like your child to attend from the time they are born.
- Consider an education plan that will fund such level and quality of education and seek guidance from your insurance provider.

For any queries, please contact any of the licensed life insurance companies or the address below:

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