



ZENITH EDUCATION PLAN **FAQs**



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1. What is Zenith Education Support Plan (ZESP)?

Zenith Education Plan is a policy that saves toward one child's education between an 8-year to 25-year term. The plan ensures the child continues with his/her education despite the parent suffering from permanent disability under the age of 60 or passing away under the age of 65. The plan will continue to pay money into the fund till the end of the policy term to secure the child's education.

2. What is the premium rate for this plan?

Minimum of GHC 100 and maximum of GHC of 1000 per month. This is exclusive of the monthly administrative fee of GHC 0.50.

3. What are the benefits of the Zenith Education Plan?

Maturity benefit –Benefit amount payable at maturity (that is expiry of the term of the policy stated in the policy document) e.g., if a Policy holder takes a policy for 10 years, he is paid the maturity benefit at the end of the 10 years.

Graduation Benefit –Additional 4% of total premium will be paid if policy is in force till maturity. Here we celebrate your achievements

Paid-up benefit – If for any reason Policy holder is unable to pay premium for the rest of the term after contributing an amount of GHC 300, there is the option to put policy on hold. This can be reinstated once in the life of the policy on request of the PH.

Partial withdrawal benefit – Yearly partial withdrawal can be made after the first year of policy coming in force.

Annual benefit – You are entitled to five (5) annual payments during the last five years of the policy term. This amount paid is a percentage of the accumulated fund.

Year	1	2	3	4	4	5
% Payable	25%	30%	35%	40%	50%	100%

Waiver of premium benefit –We will pay premiums on your behalf if death should occur before you attain age 65 years or you are permanently disabled before attainment of age 60 years. If policy has an inflation protector, it will cease.

4. How can I protect my fund against the negative effect of inflation since it has a longer tenure?

Inflation protector is a feature that takes care of negative effects of inflation. By selecting that option, the premium and benefits will increase by the agreed-upon percentage each year.

5. Will my policy be active if first premium is not received within six (6) months from acceptance date?

No, if first premium required for the commencement of the policy is not received six months from acceptance date, the application for insurance will be cancelled.

6. When can a policy holder's policy lapse?

If premium is not received within three (3) consecutive months from the due date, policy lapses/expires.

7. Can this policy be reinstated after it has lapsed?

Yes. The policy can be reinstated on condition that it has NOT lapsed for more than 12 consecutive months and that all outstanding premiums are paid. This policy will then be subject to six months waiting period.

8. Will one receive his funds when he surrenders/cancels before maturity?

Yes, but there will be a penalty charge per the table below:

Year	1	2	3	4	Above
Penalty	100%	7%	5%	5%	3%

9. When can one withdraw from the fund?

One can withdraw from the fund after twelve (12) months or after the first anniversary of the fund.

10. How much can one withdraw from the fund?

Up to 50% of the accumulated fund can be withdrawn once every year after running the policy for 12 months.

11. How can I be signed on to Zenith Education plan?

Interested applicants should visit any Zenith Bank branch across the country.