

PRODUCT INFORMATION LEAFLET

Funeral expenses plan

A life insurance Plan specifically designed for those who would like to provide a lump sum on death in order to help their loved ones to cover the cost of their funeral.



Product Information

Throughout life, you do your best to make sure that the ones you love are well taken care of. But when you die, they may be faced with the additional financial burden of paying costs related to your funeral. The Funeral Expenses Plan is designed to cover at least some of these costs, so that those you leave behind will not need to worry about it.

Give your loved ones the financial protection they need.

The Plan is designed for those who would like to leave a lump sum on their death specifically to cover funeral costs.

With the MSV Funeral Expenses Plan your acceptance is guaranteed provided you are a Maltese resident aged between 35 and 80. There are no medicals or health questions and on death a cash lump sum is payable. You can also nominate who you would like to receive the cash lump sum.

How does it work and what benefits will be paid?

You choose whether you would like the Plan to pay out €5,000 or €10,000 on your death, and we will calculate the cost accordingly. If you reach your 90th birthday you stop paying your premiums but the life insurance will continue for the rest of your life. Your Plan will pay out a lump sum (the “Death Benefit”) when a person insured by it dies, whenever this occurs. The Plan will end after the Death Benefit has been paid. The Plan also offers the option to designate one or more beneficiaries to ensure that it pays out quickly and directly to the people you want the money to go to.

What will it cost?

The premium you pay depends on the amount of cover you require and your age. The premium set at the start of the plan is guaranteed, meaning that your premium will not change throughout the duration of the plan. The following table shows examples for different ages:

Who can be a beneficiary?

LIFE COVER	€5000		€10,000	
	Annual Premium	Monthly Premium	Annual Premium	Monthly Premium
Age				
35	€135	€11.25	€195	€16.25
40	€150	€12.50	€245	€20.42
45	€173	€14.42	€315	€26.26
50	€204	€17.00	€384	€32.00
55	€252	€21.00	€468	€39.00
60	€336	€28.00	€636	€53.00
65	€420	€35.00	€804	€67.00
70	€552	€46.00	€1,080	€90.00
75	€804	€67.00	€1,572	€131.00
80	€1,128	€94.00	€2,220	€185.00



KEY FEATURES

Type	✔ Whole of life Protection
Minimum Premium	✔ €11.25 - €185 monthly (premiums will stop at age 90)
Age of insured person	✔ Between 35 and 80
Period of cover	✔ Whole of life
Number of insured persons	✔ 1
Standard Benefits	✔ Death Benefit

A beneficiary is a person whom you would like to receive the money should you pass away. There is no charge for this arrangement to be implemented and it requires only the completion of a simple form. The appointment of a beneficiary under a life insurance contract does not need to be confirmed in a will and it also supersedes the provisions of a will if there is any conflict between the two.

By starting a Funeral Expenses Plan, you would have taken an important step to help protect your loved ones' financial future. Plus, the Death Benefit paid to your beneficiaries is free from tax under current legislation. This means that they can rely on the full amount of the death benefit to help cover the cost of your funeral.

Contact us today for a personal quote. We strongly advise that you read the Key Features Document and the Policy Document that outline the terms and conditions of your plan.

You, your family & your business *Protected*



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