News Release

Jubilee Insurance Launches Funeral Cover

25th June 2015...Jubilee Insurance has launched Jubilee Family Shield; a funeral insurance cover. The cover is designed to minimize the financial and emotional impact of an unexpected death, on the surviving members of a family. Jubilee Family Shield caters for all funeral expenses including mortuary fees, the cost of the casket, hearse, flowers, funeral programs, refreshments, hospitalization expenses; and household supplies for the bereaved family for a period of six months. All these expenses add up and can place an enormous financial strain on the family members and relatives left behind.

“Funeral costs in Kenya run from thousands to millions of shillings depending on one’s status in the society, how a loved one has chosen to be buried or cremated, cultural requirements and the kind of funeral service the family would like for their loved one,” said Jubilee CEO Patrick Tumbo. He added that while the topic of death remains a taboo among many communities in Kenya, death is a reality and it is important to prepare for it.

The passing away of a loved one should be a time of reflecting and remembering all the things that made this person special and not worry about financial burdens. “Jubilee Family Shield cover ensures that the surviving members of the family go through a smooth transition during that difficult period, provide the family with peace of mind, knowing that the funeral expenses will be covered,” said Jubilee General Manager Life, Aggrey Mulumbi.

The product is available as an individual cover or a family cover. The cover extends to the spouse, a maximum of six children and both the parents and parents in-law. The cover also allows for the family to save money by making monthly contributions. The savings are
easily accessible throughout the term of the policy and not subject to surrender penalties. The savings account earns a minimum guaranteed return every year. The savings fund built up can be used to pay school fees for the children, or make a major asset purchase for the family. If not withdrawn during the term, the accumulated amount is payable on maturity of the policy or in case of death before the policy's maturity date, the fund amount will be paid out together with the death benefit to your family.

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**For further press information, please contact:**

Mary Kihagi on Email: mary.kihagi@jubileekenya.com or Office: +254 (020) 3281000 DL: +254 (020) 3281089 Cell: +254 725 427 431

@JubileeKenya