

Philamlife launches Income Assure

Local-insurer Philamlife launched Income Assure 7, a single-pay plan that guarantees payouts of 3.5 percent of initial investment every year for seven years, ensuring a 24.5 percent total return. Assuming that no claims were made, customers receive their initial investment back at the end of the plan. Income Assure 7, Philamlife's limited offer product, was designed to provide customers a sense of security that their money is earning, while giving them peace of mind that they will not experience any loss. On top of the guaranteed annual payouts is a life insurance benefit that's 110 percent of the initial payment, addressing both the savings and protection need of customers. (CSL)