



SEB Loan Protection insurance price list

Effective from 19 December 2012

The price list is valid together with the SEB Loan Protection insurance terms and conditions for policies signed or covers added from 19.12.2012.

Insurance premium for SEB Loan Protection is calculated for the loan repayment period.

SEB Loan Protection premium consists of:

- insurance cover premiums;
- annual administrative fee of EUR 12;
- risk fees, when risk rates are marked on policy.

The fee for increased risk is calculated from risk rate assigned based on information given by the policyholder. The insurer applies the risk rate from the standard premium, the sum insured, or both.

SEB Loan Protection insurance premium = insurance cover premiums + risk fees + administration fee

Insurance cover premium and risk fee calculations

Life insurance cover premium calculation formula

$$\frac{\text{outstanding loan balance} \times \text{insurance rate\%} \times \text{annual tariff} \times \text{number of days in the loan repayment period}}{365}$$

Life insurance annual tariffs									
Age	Tariff	Age	Tariff	Age	Tariff	Age	Tariff	Age	Tariff
18-24	0.00193	32	0.00262	40	0.00403	48	0.00660	56	0.01324
25	0.00194	33	0.00276	41	0.00427	49	0.00704	57	0.01449
26	0.00201	34	0.00290	42	0.00454	50	0.00770	58	0.01587
27	0.00209	35	0.00306	43	0.00482	51	0.00843	59	0.01739
28	0.00219	36	0.00323	44	0.00513	52	0.00921	60	0.01905
29	0.00227	37	0.00340	45	0.00545	53	0.01008		
30	0.00239	38	0.00360	46	0.00580	54	0.01105		
31	0.00248	39	0.00380	47	0.00619	55	0.01208		

Severe health impairment cover premium calculation formula

$$\frac{\text{outstanding loan balance} \times \text{insurance rate\%} \times \text{annual tariff} \times \text{number of days in the loan repayment period}}{365}$$

Severe health impairment annual tariffs									
Age	Tariff	Age	Tariff	Age	Tariff	Age	Tariff	Age	Tariff
18	0.00059	27	0.00056	36	0.00064	45	0.00085	54	0.00119
19	0.00058	28	0.00057	37	0.00065	46	0.00088	55	0.00124
20	0.00057	29	0.00057	38	0.00067	47	0.00092	56	0.00129
21	0.00057	30	0.00058	39	0.00068	48	0.00095	57	0.00135
22	0.00056	31	0.00059	40	0.00070	49	0.00099	58	0.00141
23	0.00056	32	0.00060	41	0.00072	50	0.00102	59	0.00150
24	0.00056	33	0.00061	42	0.00075	51	0.00106	60	0.00159
25	0.00056	34	0.00062	43	0.00078	52	0.00110		
26	0.00056	35	0.00063	44	0.00081	53	0.00115		

Temporary disability cover premium calculation formula

$$\frac{\text{loan repayment} \times \text{insurance rate\%} \times \text{annual tariff} \times \text{number of days in the loan repayment period}}{365}$$

Annual tariff is 12.6%.

If monthly loan repayment exceeds EUR 1500, then insurance premium is calculated for cover of EUR 1500.

Unemployment cover premium calculation formula

$$\frac{\text{loan repayment} \times \text{insurance rate\%} \times \text{annual tariff} \times \text{number of days in the loan repayment period}}{365}$$

Annual tariff is 54.6%.

If monthly loan repayment exceeds EUR 1500, then insurance premium is calculated for cover of EUR 1500.

Administrative fee calculation formula

$$\frac{12 \times \text{number of days in the loan repayment period}}{365}$$

Example of insurance premium calculations

The policyholder is 36 years old with a loan balance of 30,000 euros. Monthly loan repayment is 150 euros and insurance rate is 80%. In the example the loan repayment period is 31 days.

Life insurance premium with risk rate of 25% from premium and 0.017% from sum insured

Life insurance premium	$(80\% \times 30,000) \times 0.00323 \times 31/365 = 6.58$
Extra premium for increased risk	$6.58 \times 0.25 + (80\% \times 30,000) \times 0.00017 = 5.73$
Total life insurance premium with risk	$6.58 + 5.73 = 12.31$

Severe health impairment premium with risk rate of 50% from premium

Severe health impairment premium	$(80\% \times 30,000) \times 0.00064 \times 31/365 = 1.30$
Severe health impairment premium with risk	$(100\% + 50\%) \times 1.30 = 1.95$

Temporary disability insurance premium with risk rate of 50% from premium

Temporary disability premium	$(80\% \times 150) \times 12.6\% \times 31/365 = 1.28$
Temporary disability premium with risk	$(100\% + 50\%) \times 1.28 = 1.92$

Unemployment premium $(80\% \times 150) \times 54.6\% \times 31/365 = 5.56$

Administrative fee $12 \times 31/365 = 1.02$