



SEB Loan Protection insurance price list

Effective for policies concluded from October 1 until December 18, 2012

The price list is valid together with the SEB Loan Protection insurance terms and conditions.

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	men	women	age	men	women	age	men	women	age	men	women
18	0,00195	0,00137	29	0,00235	0,0014	40	0,00423	0,00223	51	0,00892	0,00447
19	0,00195	0,00137	30	0,00248	0,00143	41	0,0045	0,00235	52	0,00975	0,00487
20	0,00195	0,00137	31	0,00258	0,00148	42	0,00478	0,00248	53	0,01068	0,00528
21	0,00195	0,00137	32	0,00273	0,00153	43	0,00508	0,00262	54	0,01172	0,00575
22	0,00195	0,00137	33	0,00288	0,0016	44	0,00542	0,00278	55	0,01282	0,00627
23	0,00195	0,00137	34	0,00303	0,00167	45	0,00575	0,00295	56	0,01405	0,00685
24	0,00195	0,00137	35	0,0032	0,00175	46	0,00612	0,00313	57	0,01538	0,00748
25	0,00197	0,00137	36	0,00338	0,00183	47	0,00653	0,00333	58	0,01685	0,00818
26	0,00205	0,00137	37	0,00357	0,00192	48	0,00697	0,00357	59	0,01847	0,00895
27	0,00215	0,00137	38	0,00378	0,002	49	0,00743	0,0038	60	0,02023	0,0098
28	0,00227	0,00137	39	0,004	0,00212	50	0,00813	0,00412			

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	men	women	age	men	women	age	men	women	age	men	women
18	0,00059	0,00058	29	0,00058	0,00056	40	0,00071	0,00066	51	0,00108	0,001
19	0,00058	0,00057	30	0,00058	0,00057	41	0,00074	0,00067	52	0,00111	0,00106
20	0,00057	0,00056	31	0,00059	0,00058	42	0,00077	0,00069	53	0,00115	0,00112
21	0,00057	0,00056	32	0,0006	0,00059	43	0,0008	0,0007	54	0,00119	0,00118
22	0,00057	0,00055	33	0,00061	0,0006	44	0,00084	0,00072	55	0,00123	0,00125
23	0,00056	0,00055	34	0,00062	0,00061	45	0,00087	0,00075	56	0,00129	0,00131
24	0,00056	0,00055	35	0,00063	0,00062	46	0,00091	0,00078	57	0,00134	0,00137
25	0,00056	0,00055	36	0,00064	0,00063	47	0,00094	0,00081	58	0,00141	0,00143
26	0,00057	0,00055	37	0,00065	0,00064	48	0,00098	0,00085	59	0,0015	0,0015
27	0,00057	0,00055	38	0,00067	0,00065	49	0,00101	0,00089	60	0,0016	0,00157
28	0,00057	0,00055	39	0,00069	0,00065	50	0,00104	0,00095			

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 a 36 year old man 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	$(80\% \times 30,000) \times 0.00338 \times 31/365 = 6.89$
Extra premium for increased risk	$6.89 \times 0.25 + (80\% \times 30,000) \times 0.00017 = 5.80$
Total life insurance premium with risk	$6.89 + 5.80 = 12.69$

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 $12 \times 31/365 = 1.02$