

SEB Loan Insurance Price List

Approved by the Management Board of AS SEB Ühispanga Elukindlustus on 12 February 2007.
Valid from 12 February 2007.

1. The insurance premium is calculated once a month.
2. The insured amount is specified on the insurance policy.
3. The administration fee is 15 kroons a month.
4. Risk rate is the fee for heightened risk. The insurer finds the risk rate on the basis of the details of the insured person submitted to the insurer. The risk rate is expressed on a monthly basis. The insurer applies the risk rate as necessary either from the standard premium, the insured amount or both.
5. Risk rates are applied only if they have been noted on the insurance policy.
6. The insurance premium consists of 3 parts:
 - Standard premium;
 - Standard premium = insured amount * monthly tariff
 - Risk premium;
 - Risk premium from insured amount = risk premium from insured amount * insured amount
 - Risk premium from standard premium = standard premium * (risk rate from standard premium – 1)
 - Administration fee.

Insurance premium = standard premium + risk premium + administration fee

7. Monthly tariffs are as follows:

Age	Men	Women	Age	Men	Women	Age	Men	Women
18	0.000173	0.000127	36	0.000291	0.000171	54	0.001000	0.000567
19	0.000173	0.000127	37	0.000308	0.000179	55	0.001098	0.000621
20	0.000173	0.000127	38	0.000326	0.000188	56	0.001202	0.000679
21	0.000173	0.000127	39	0.000346	0.000199	57	0.001319	0.000743
22	0.000173	0.000127	40	0.000367	0.000210	58	0.001445	0.000815
23	0.000173	0.000127	41	0.000389	0.000225	59	0.001584	0.000893
24	0.000173	0.000127	42	0.000414	0.000237	60	0.001738	0.000981
25	0.000173	0.000127	43	0.000441	0.000253	61	0.001905	0.001074
26	0.000174	0.000127	44	0.000469	0.000267	62	0.002088	0.001180
27	0.000182	0.000127	45	0.000501	0.000286	63	0.002287	0.001295
28	0.000191	0.000127	46	0.000533	0.000305	64	0.002505	0.001423
29	0.000203	0.000127	47	0.000567	0.000326	65	0.002745	0.001562
30	0.000210	0.000130	48	0.000607	0.000349	66	0.003006	0.001717
31	0.000223	0.000135	49	0.000648	0.000375	67	0.003292	0.001886
32	0.000233	0.000141	50	0.000692	0.000401	68	0.003601	0.002074
33	0.000247	0.000146	51	0.000758	0.000436	69	0.003942	0.002279
34	0.000261	0.000153	52	0.000833	0.000476	70	0.004313	0.002507
35	0.000275	0.000161	53	0.000912	0.000520			

EXAMPLES:

The loan balance is 1,000,000 kroons, and the insurance rate is 80%, which means that the insured amount is 800,000 kroons. The policyholder is a 36-year old man.

1. No risk rate: Insurance premium = 800,000 * 0.000291 + 15 = 232.8 + 15 = 247.80

2. Risk rate from insured amount is 0.0167% Risk premium = 800,000 * 0.000167 = 133.60
Insurance premium = 232.8 + 133.6 + 15 = 381.40

3. Risk rate from standard premium is 125%: Risk premium = 232.8 * (1.25 - 1) = 58.20
Insurance premium = 232.8 + 58.2 + 15 = 306.00

4. Risk rate from standard premium is 125% and risk rate from insured amount is 0.0167%:
Risk premium = 232.8 * (1.25 - 1) + 800,000 * 0.000167 = 191.80
Insurance premium = 232.8 + 191.8 + 15 = 439.60