

Price list

Guaranteed Pension Insurance Supplementary funded pension

Approved on 12.08.2013 by the Management Board of AS SEB Elu- ja Pensionikindlustus.
Effective as from 12 August 2013

Entry fee	<ul style="list-style-type: none"> • 0 euros if at least 3,250 euros is paid under the contract within the first 30 days from the start date of the insurance period / validity of the insurance contract. • 30 euros if less than 3,250 euros is paid under the contract within the first 30 days from the start date of the insurance period / validity of the insurance contract. <p>The fee shall be charged after the passing of 30 days from the start date of the insurance period / validity of the insurance contract.</p>
Management fee	<p>Management fees shall be charged from insurance premiums and the accumulated reserve. Management fees charged on insurance premiums:</p> <ul style="list-style-type: none"> • 0.5% on the insurance premiums payable • Management fees charged on accumulated reserve: • The accumulated reserve shall be reduced by the amount of the management fee depending on the size of the accumulated reserve: <ul style="list-style-type: none"> • 2% of the accumulated reserve per year if the accumulated reserve on the last day of a calendar month is up to 6,499.99 euros. • 1.75% of the accumulated reserve per year if the accumulated reserve on the last day of a calendar month is between 6,500 – 64,999.99 euros. • 1.5% of the accumulated reserve per year if the accumulated reserve on the last day of a calendar month is at least 65,000 euros. • Minimum monthly management fee charged on accumulated reserve is 1.25 euros.
Disbursement fee upon termination of insurance contract or partial disbursement of funds	<p>Disbursement fee shall be charged upon cancellation of the contract and partial disbursement of funds.</p> <ul style="list-style-type: none"> • Disbursement fees: <ul style="list-style-type: none"> 5% of the amount disbursed if 2 - 5 years have passed from entry into the contract, 1% of the amount disbursed starting from the 6th insurance year until the penultimate insurance year (included), 0% of the amount disbursed in the final insurance year. • Minimum disbursement fee is 12 euros. <p>Disbursement fees shall be deducted from the accumulated reserve. In the first two years after entry into the contract, the disbursement fee shall be 100% of the accumulated reserve.</p> <ul style="list-style-type: none"> • Disbursement fee is not charged on disbursements made in case of the death of the insured person.
Fees for amendment of contract and/or issue of a new policy	<ul style="list-style-type: none"> • 6 euros for changing supplementary insurances or beneficiaries or for issuing a new policy. Fees for amendment of contract and/or issue of a new policy shall be deducted together with management fees. • 0 euros if insurance premium is increased upon amendment of contract and/or issue of a new policy. • 0 euros if the order for changing beneficiaries is submitted through SEB Internet Bank.
Risk fees	<ul style="list-style-type: none"> • Risk fee is calculated once a month on the accounting date • The amount of risk fee for supplementary insurances is established in the insurance policy. • Risk fee for life insurance cover is calculated as a multiple of the amount at risk and the insurance rate. • The amount at risk is the difference between the amount of life insurance and the accumulated reserve on the accounting date, but not less than 0.

Monthly rates of life insurance cover for contracts with life insurance cover starting from or increased until 18.12.2012.

As a result of risk assessment, the insurance rates presented in the table may be increased by risk premium.

Age	Men	Women	Age	Men	Women	Age	Men	Women	Age	Men	Women
18	0,000173	0,000127	32	0,000233	0,000141	46	0,000533	0,000305	60	0,001738	0,000981
19	0,000173	0,000127	33	0,000247	0,000146	47	0,000567	0,000326	61	0,001905	0,001074
20	0,000173	0,000127	34	0,000261	0,000153	48	0,000607	0,000349	62	0,002088	0,001180
21	0,000173	0,000127	35	0,000275	0,000161	49	0,000648	0,000375	63	0,002287	0,001295
22	0,000173	0,000127	36	0,000291	0,000171	50	0,000692	0,000401	64	0,002505	0,001423
23	0,000173	0,000127	37	0,000308	0,000179	51	0,000758	0,000436	65	0,002745	0,001562
24	0,000173	0,000127	38	0,000326	0,000188	52	0,000833	0,000476	66	0,003006	0,001717
25	0,000173	0,000127	39	0,000346	0,000199	53	0,000912	0,000520	67	0,003292	0,001886
26	0,000174	0,000127	40	0,000367	0,000210	54	0,001000	0,000567	68	0,003601	0,002074
27	0,000182	0,000127	41	0,000389	0,000225	55	0,001098	0,000621	69	0,003942	0,002279
28	0,000191	0,000127	42	0,000414	0,000237	56	0,001202	0,000679	70	0,004313	0,002507
29	0,000203	0,000127	43	0,000441	0,000253	57	0,001319	0,000743			
30	0,000210	0,000130	44	0,000469	0,000267	58	0,001445	0,000815			
31	0,000223	0,000135	45	0,000501	0,000286	59	0,001584	0,000893			

Monthly rates of life insurance cover for contracts entered into or life insurance cover increased starting from 19.12.2012.

Age	Rate	Age	Rate	Age	Rate	Age	Rate
18	0,000161	32	0,000212	46	0,000479	60	0,001557
19	0,000161	33	0,000224	47	0,000511	61	0,001707
20	0,000161	34	0,000236	48	0,000547	62	0,001872
21	0,000161	35	0,000249	49	0,000583	63	0,002051
22	0,000161	36	0,000264	50	0,000624	64	0,002245
23	0,000161	37	0,000279	51	0,000681	65	0,002461
24	0,000161	38	0,000295	52	0,000748	66	0,002696
25	0,000161	39	0,000312	53	0,000819	67	0,002953
26	0,000163	40	0,000331	54	0,000897	68	0,003232
27	0,000168	41	0,000351	55	0,000985	69	0,00354
28	0,000176	42	0,000373	56	0,001077	70	0,003876
29	0,000184	43	0,000397	57	0,001183		
30	0,000192	44	0,000423	58	0,001296		
31	0,000203	45	0,000451	59	0,00142		

The minimum insurance period is 5 years.

EXAMPLES:

The insurance contract has been concluded on 15.05.2013, amount of life insurance is 20,000 euros and the policyholder is 36 years of age.

1. No risk rate:

$$\text{Risk fee} = 20,000 * 0,000264 = 5,28$$

2. Risk rate from amount of life insurance is 0.0167%:

$$\text{Risk premium} = 20,000 * 0,000167 = 3,34$$

$$(\text{‰ per year} = 0,2\%/12 \text{ months} = 0,0167\%) \quad \text{Risk fee} = 5,28 + 3,34 = 8,62$$

3. Risk rate from risk fee is 125%:

$$\text{Risk premium} = 5,28 * 0,25 = 1,32$$

$$\text{Risk fee} = 5,28 + 1,32 = 6,60$$

4. Risk rate from risk fee is 125% and from amount of life insurance 0.0167%:

$$\text{Risk premium} = 5,28 * 0,25 + 20,000 * 0,000167 = 1,32 + 3,34 = 4,66$$

$$\text{Risk fee} = 5,28 + 4,66 = 9,94$$

1 Risk rate is fee for higher risk. The insurer shall calculate the appropriate risk rate based on the data presented about the insured person. The insurer shall apply the risk rate as required either to a standard premium, the sum insured or both.