

TABLE OF CHARGES

a. Policy Administration Charges:

When and how applicable	At what rate		When can it be changed
Policy Administration Charges are levied by cancelling Units at the prevailing Unit Price from the Fund Value, on the first working day of each policy month from the Risk Commencement Date, at the rate of:	Premium Paying Term	Policy Administrative charges	Revision in policy administration charge will be subject to prior approval from the IRDAI.
	Single Pay	1% per annum of the Single Premium subject to a maximum of Rs. 200 per month	
	Limited and Regular Pay	2.5% per annum of the Regular Premium subject to a maximum of Rs. 400 per month	
	The policy Administration charge shall not exceed Rs. 6,000 per annum		

b. Fund Management Charges (FMC):

When and how applicable	At what rate	When can it be changed
FMC are levied for the management of the Funds as a percentage of the value of assets and is charged at the time of calculation of NAV of the Fund, on a daily basis, at the rate of:	Pension Growth Fund : 1.35% Pension Secure Fund : 1.25% Discontinuance Policy Pension Fund: 0.50%	May be changed with prior IRDAI approval but will not exceed 1.35% per annum and 0.50% per annum for Discontinued Policy fund DPF.

c. Guarantee Charge:

There will be additional charges of 0.35% p.a. and 0.10% p.a. towards the investment guarantees for Pension Growth Fund and Pension Secure Fund, respectively. These charges will be collected by adjustment of NAV and will be charged as a percentage of the Fund Value.

d. Discontinuance Charges:

When and how applicable	When can it be changed
Surrender/Discontinuance charge is levied on complete withdrawal of the Policy on the date of discontinuance at the rates below:	Cannot be changed

At what rate

For Single Pay:

Where the policy is discontinued during the policy year*	Discontinuance Charge	
	Discontinuance Charges for the policies having Single premium up to Rs.3,00,000/-	Discontinuance Charges for the policies having Single premium above Rs.3,00,000/-
1	Lower of 1.00% of (SP or FV) subject to maximum of Rs 3000	Lower of 1.00% of (SP or FV) subject to maximum of Rs 6000
2	Lower of 0.50% of (SP or FV) subject to maximum of Rs 2000	Lower of 0.50% of (SP or FV) subject to maximum of Rs 5000
3	Lower of 0.25% of (SP or FV) subject to maximum of Rs 1500	Lower of 0.25% of (SP or FV) subject to maximum of Rs 4000
4	Lower of 0.10% of (SP or FV) subject to maximum of Rs 1000	Lower of 0.10% of (SP or FV) subject to maximum of Rs 2000
5	NIL	NIL

SP = Single Premium

For Limited Pay and Regular Pay:

Where the policy is discontinued during the policy year*	Discontinuance Charges for the policies having annualized premium up to Rs.25,000/-	Discontinuance Charges for the policies having annualized premium from Rs. 25,001/- to Rs. 50,000/-	Discontinuance Charges for the policies having annualized premium above Rs. 50,000/-
1	Lower of 20% of (AP or FV) subject to maximum of Rs 3000	Lower of 6% of (AP or FV) subject to maximum of Rs 3000	Lower of 6% of (AP or FV) subject to maximum of Rs 6000
2	Lower of 15% of (AP or FV) subject to maximum of Rs 2000	Lower of 4% of (AP or FV) subject to maximum of Rs 2000	Lower of 4% of (AP or FV) subject to maximum of Rs 5000
3	Lower of 10% of (AP or FV) subject to maximum of Rs 1500	Lower of 3% of (AP or FV) subject to maximum of Rs 1500	Lower of 3% of (AP or FV) subject to maximum of Rs 4000
4	Lower of 5% of (AP or FV) subject to maximum of Rs 1000	Lower of 2% of (AP or FV) subject to maximum of Rs 1000	Lower of 2% of (AP or FV) subject to maximum of Rs 2000

5 and onwards	NIL	NIL	NIL
---------------	-----	-----	-----

AP = Annualised Premium

FV = Fund Value on the date of discontinuance

\$ The date of discontinuance shall be the date on which the grace period expires or the date of surrender whichever is earlier.

e. Switching Charges:

When and how applicable	At what rate	When can it be changed
Not Applicable		

f. Premium Allocation Charges:

When and how applicable	At what rate		When can it be changed
Premium Allocation Charges are levied when We are in receipt of Basic Premium and as a %age of the premium from the premium received at the rate of:	Single Pay:		Cannot be changed
	Policy Year	% of Single Premium	
		< Rs 500,000/-	
		≥ Rs 500,000/-	
	1	2%	
		1%	
	Limited and Regular Pay:		
	Policy Year	% of Annualised Premium	
		< Rs 500,000/-	
		≥ Rs 500,000/-	
	1	3%	
	2 – 5	2%	
	6 +	0%	0%

g. Premium Re-direction Charges:

When and how applicable	At what rate	When can it be changed
Not Applicable		

h. Partial Withdrawal Charges:

When and how applicable	At what rate	When can it be changed
Nil		

i. Mortality Charges:

When and how applicable	When can it be changed
Mortality Charges are levied on the 1 st working day of each policy month after the Risk Commencement Date by cancellation of appropriate number of Units from the Fund Value.	Cannot be changed
At what rate	
Monthly Mortality Charges = Sum at Risk x (Annual Mortality rate / 12) Where, the Annual Mortality rate depends on the Life Insured's Age and Gender as on date of calculation and the Sum at Risk (SAR) as described below. Mortality Charges will attract applicable taxes. Annual Mortality Rate is given in Appendix I • <u>Sum at risk (SAR)</u>: Higher of the {(Assured Benefit less relevant partial withdrawals*) or (105% of the total Premiums paid)} <i>minus</i> the Fund Value as on that date. *Relevant Partial Withdrawals' will be calculated as follows: Sum of Partial Withdrawals made during the two year period immediately preceding the date of death of the Life Assured. In the event the Sum at Risk is negative on the date of calculating Mortality Charges, no Mortality Charge will be deducted on that date.	

j. **Miscellaneous Charges:**

When and how applicable	At what rate	When can it be changed
Miscellaneous Charges are levied for any alterations within the contract. Charges will be recovered by way of cancellation of units.	Rs. 100 per alteration	The Miscellaneous charge shall not exceed Rs 500 per annum, subject to prior approval from IRDAI.

k. **Taxes:**

When and how applicable	At what rate	When can it be changed
<i>Applicable Taxes</i>	18%	Subject to change in accordance with applicable law.

