1. TABLE OF CHARGES

i. Policy Administration Charges:

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

ii. 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:	Fund	FMC (p.a.)	May be changed with prior approval of IRDAI but shall not exceed 1.35% per annum for all funds except for Discontinuance fund which will be 0.5%.
	Equity Large Cap Fund	1.35%	
	Equity Top 250 Fund	1.35%	
	Bond Fund	1.25%	
	Managed Fund	1.35%	
	Equity Mid Cap Fund	1.35%	
	Equity Blue Chip Fund	1.35%	
	Gilt Fund	1.25%	
	Long Term Bond Fund	1.25%	
	Equity Small-Cap Fund	1.35%	
	Strategic Allocation Fund	1.35%	
	Discontinued Policy Fund	0.50%	

iii. Guarantee Charge:

Not Applicable

iv. Surrender/Discontinuance Charges:

Where the policy is discontinued during the policy year*	Discontinuance Charges
1	Lower of 1% of (SP or FV) subject to maximum of Rs 6000
2	Lower of 0.70% of (SP or FV) subject to maximum of Rs 5000
3	Lower of 0.50% of (SP or FV) subject to maximum of Rs 4000
4	Lower of 0.35% of (SP or FV) subject to maximum of Rs 2000
5 and onwards	NIL

SP = Single Premium
FV = Fund Value on the date of discontinuance

*The date of discontinuance shall be the date of surrender.

v. Switching Charges:

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

vi. Premium Allocation Charges:

When and how applicable	At what rate	When can it be changed
No allocation charges will be deducted on Premium		

vii. Premium Redirection Charges:

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

viii. Partial Withdrawal Charges:

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

ix. Mortality Charges:

When and how applicable	When can it be changed
Mortality charges are recovered on a monthly basis (on every Policy Month anniversary) by way of cancellation of appropriate number of units.	The Mortality Charge Rates are guaranteed for the entire Policy Term.
At what rate	
Single Life: Monthly Mortality Charge = Sum at Risk * Annual Mortality Charge Rate /12,000 **Joint Life:** Monthly Mortality Charge = Sum at Risk 1 * Annual Mortality Charge Rate (First Death)/12,000 + Sum At Risk 2 * Annual Mortality Charge Rate (Second Death)/12,000 Where, Annual Mortality Charge Rates depends on age last birthday and gender of life insured/lives insured as on date of calculation and the Sum at Risk (SAR) is as described below. Annual Mortality Charge Rate applicable for Male lives is as given in Annexure - 4. Mortality Charge Rate for Females lives are based on Male rates with a 3-year setback. For Female lives with age of 10 years or below, the rate will be same as applicable to Male life of same age.	

For Joint Life cover, there are two type of mortality charges as explained below:

1. **Mortality Charge (First Death)**: The mortality charge for cover towards first death of the two Lives Insured. This mortality charge will be applicable till the date of first death.

   Annual Mortality Charge Rate (First Death)
   $= [1 – (1 – M1/1000) * (1 – M2/1000)]*1000$
   $= [M1/1000 + M2/1000 – (M1/1000 * M2/1000)]*1000$

2. **Mortality Charge (Second Death)**: The mortality charge for cover towards second death of the two Lives Insured. This mortality charge will be applicable till the date of first death or end of Policy Term whichever is earlier.

   Annual Mortality Charge Rate (Second Death) = $[(M1/1000) * (M2/1000)] * 1000$

   Here:
   M1 is Annual Mortality Charge Rate applicable to 1st life in that particular Policy Month
   M2 is Annual Mortality Charge Rate applicable to 2nd life in that particular Policy Month

The Sum at Risk (SAR) on a given date for calculation of mortality charges is calculated as follows:

Single Life:

Sum at Risk (SAR) is
Higher of:
a. Sum Assured less Relevant Partial Withdrawal;
b. Fund Value as on a given date;
c. 105% of Single Premium.

Minus

Fund value as on given date

Joint Life:

Sum at Risk 1 (SAR 1) is
Higher of:
a. 1.25 times of Single Premium less Relevant Partial Withdrawals;
b. Fund Value as on a given date;

Minus

Fund value as on given date

Sum at Risk 2 (SAR 2) is

Higher of:
a. Sum Assured less Relevant Partial Withdrawals;
b. Fund Value as on a given date;
c. 105% of Single Premium.

Minus

Fund Value* as on given date

*While both the Lives Insured are alive, the Fund Value considered will be enhanced Fund Value applicable on first death of the two Lives Insured.

x. Taxes:

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