

TABLE OF CHARGES

i. 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 Policy Commencement Date, at the rate of:	Policy Year	Policy Administrative Charges (as a %age of Annualised Premium)	Revision in Policy Administration Charge will be subject to the prior approval from IRDAI.
	1 - 5	1.65% per annum	
	6 and onwards	Nil	
The Policy Administration Charge shall not exceed Rs.6, 000 per annum.			

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.
	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%	
	Discontinued Policy Fund	0.50%	
	Equity Blue Chip Fund	1.35%	
	Gilt Fund	1.25%	

iii. Guarantee Charge:

Not Applicable

iv. Discontinuance Charges:

Where the policy is discontinued during the policy year*	Discontinuance Charges for the policies having Annualised Premium from Rs. 25,001 to Rs.50,000/-	Discontinuance Charges for the policies having Annualised Premium above Rs. 50,000/-
1	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 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 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 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

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

Discontinuance Charges do not apply on Top-up Premium

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
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:	Policy Year	Premium Allocation Charges	Cannot be changed
	1	6.0%	
	2-5	4.0%	
	6 and onwards	0.0%	
Top-up Allocation Charges: 1.5% of the top up 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 levied on the first working day of each policy month after the Policy Commencement Date by cancellation of appropriate number of Units from the Fund Value.	Cannot be changed
At what rate	
Mortality charges are recovered on a monthly basis, on the 1st working day of each policy month by the way of cancellation of appropriate number of units.	
$\text{Monthly Mortality Charges} = \text{Sum at Risk for benefit on death of the Life Insured} * (\text{Annual Mortality Charge rate of Life Insured} / 12) + \text{Sum at Risk for benefit on death of the Policyholder (if any)} * (\text{Annual Mortality Charge rate of Policyholder} / 12)$	

Where, Annual Mortality Charge rate of Life Insured depends on Age last birthday and gender of Life Insured as on date of calculation and the Sum at Risk (SAR) for benefit on death of the Life Insured is as described below.

Annual Mortality Charge rate of Policyholder depends on Age last birthday and gender of Policyholder as on date of calculation and the Sum at Risk (SAR) for benefit on death of the Policyholder is as described below.

Mortality Charge rate for Females lives are based on Male rates with a 3-year setback. For Female lives with Age at entry, 3 years or below, the rate will be same as of Male aged 0 (zero).

Sum at Risk (SAR) for benefit on death of the Life Insured:

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

SAR for benefit on death of the Life Insured is the sum of

{Highest of:

- Fund Value as on that date; or
- Sum Assured* minus relevant Partial Withdrawals#; or
- 105% of total premiums paid

Minus the Fund Value as on that date.}

And

{Highest of:

- Top-up Fund Value as on that date; or
- Top-up Sum Assured*; or
- 105% of total Top-up Premiums paid.

Minus the Top-up Fund Value as on that date.}

* Sum Assured is not applicable in First Policy Year for Life Insured with Entry Age below 1 year.

While the Policy is Reduced Paid-up, for the calculation of Sum at Risk (SAR) for benefit on death of the Life Insured on a given date for calculation of mortality charges, the Paid-Up Sum Assured will be applicable in place of Sum Assured.

Sum at Risk (SAR) for benefit on death of the Policyholder Under Little Champ Benefit:

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

SAR for benefit on death of the Policyholder = present value of all the future modal premiums, if any (discounted @ 4.5% p.a.)

During Settlement option, the Sum at Risk will be maximum of (0, 105% of total premiums paid minus Fund Value as on the date of calculation of mortality charges).

While the Policy is Fully Paid-up, Reduced Paid-up or in Discontinuance as no additional death benefit is payable on death of the Policyholder, SAR is equal to zero.

x. **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.