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## **1. Background**

This document contains the pricing methodology for all Sanlam Vie Plc products and indicative premium rates and/or benefits based on a specific premium amount.

Where premium rates have been provided, the premium shall be computed by multiplying the rate with the sum assured and dividing by 1,000. For products with a savings benefit, we have generated benefits using a basic premium of Frw 10,000 per month, with the assumption that all premiums shall be paid before or exactly on their due date.

## **2. Pricing methodology and payable benefits**

### **2.1. Education Plan**

#### **2.1.1. Product specifications**

This product aims at helping parents planning for their children education, whether they are alive or not. The policy pays a benefit (generally on an annual basis) to the policyholder at the end of the premium payment period (referred to as the “pay period”), and this for a period agreed upon (referred to as the “installment period”). The installment period is generally of four (4) years for university and six (6) years for primary and secondary education.

In the unfortunate event where the policyholder passes on while the policy is still in force, Sanlam Vie pays a benefit of 50% of the school fees every year starting from the next policy anniversary date to the end of the pay period. We also pay the school fees agreed upon for the whole instalment period.

The policy acquires a surrender value when it has been in force for at least three (3) year.

## 2.1.2. Pricing methodology and premium rates

The potential customer decides on a premium amount to be paid on a regular basis (generally monthly), the pay period and the installment period based on the age of the child, the anticipated annual benefit and the cycle they want Sanlam Vie Plc to cover with school fees.

The table below shows the minima and maxima annual benefits based on the pay period and the installment period for a policyholder paying a premium of Frw 10,000 per month.

Pay period	Instalment period			
	4 years		6 years	
	Minimum	Maximum	Minimum	Maximum
3	89,604	91,072	62,232	62,822
4	120,475	123,357	83,952	85,126
5	151,740	156,625	106,118	108,139
6	183,302	190,850	128,693	131,848
7	215,134	226,045	151,673	156,271
8	247,212	262,207	175,051	181,414
9	279,544	299,359	198,841	207,304
10	312,079	337,440	223,008	233,907
11	345,798	377,510	248,263	261,968
12	379,797	418,579	273,981	290,816
13	414,154	460,682	300,222	320,484
14	448,846	503,723	326,980	350,919
15	483,994	547,726	354,337	382,149
16	519,704	592,670	382,342	414,175
17	556,145	638,584	411,088	447,032
18	593,308	685,323	440,549	480,633
19	635,739	734,479	472,886	515,781
20	679,533	784,803	506,286	551,879

## 2.2. Retirement Plan

### 2.2.1. Product specification

The plan helps policyholders to save for future expenses. When the policyholder is alive at the maturity date of the policy, payment of a lump sum benefit is made in their favor. In the unfortunate event of death of the policyholder, Sanlam Vie Plc pays a benefit of ten (10) times the annual premium in addition to the accumulated saving value of the policy.

The policy acquires a surrender value when it has been in force for at least three (3) year.

### 2.2.2. Premium rates

The following table shows the maximum maturity value for a policyholder paying a monthly premium of Frw 10,000.

Age	Term	Maturity value	Age	Term	Maturity value
18	47	12,441,666	37	28	4,809,283
19	46	11,899,027	38	27	4,534,903
20	45	11,375,855	39	26	4,270,564
21	44	10,869,923	40	25	4,015,942
22	43	10,381,503	41	24	3,770,737
23	42	9,910,038	42	23	3,534,659
24	41	9,454,971	43	22	3,307,422
25	40	9,015,761	44	21	3,088,755
26	39	8,591,877	45	20	2,878,404
27	38	8,182,828	46	19	2,676,095
28	37	7,788,121	47	18	2,481,586
29	36	7,407,281	48	17	2,294,634
30	35	7,039,859	49	16	2,115,011
31	34	6,685,420	50	15	1,942,497
32	33	6,343,560	51	14	1,776,888
33	32	6,013,867	52	13	1,617,987
34	31	5,695,960	53	12	1,465,599
35	30	5,389,468	54	11	1,319,531
36	29	5,094,024	55	10	1,179,579

## 2.3. Teganya

### 2.3.1. Product specification

The product is very much similar to the Retirement Plan. However, this is a pure endowment product and only the policy saving value is payable at maturity or upon death of the policyholder.

The policy acquires a surrender value when it has been in force for at least three (3) years.

### 2.3.2. Premium rating

The following table indicates the maximum benefits payable at maturity for a policyholder paying a monthly premium of Frw 10,000.

Age	Term	Maturity value	Age	Term	Maturity value
18	47	20,503,231	37	28	6,603,186
19	46	19,398,667	38	27	6,175,162
20	45	18,347,865	39	26	5,767,970
21	44	17,348,206	40	25	5,380,597
22	43	16,397,203	41	24	5,012,079
23	42	15,492,487	42	23	4,661,497
24	41	14,631,805	43	22	4,327,978
25	40	13,813,014	44	21	4,010,693
26	39	13,034,075	45	20	3,708,850
27	38	12,293,048	46	19	3,421,698
28	37	11,588,089	47	18	3,148,523
29	36	10,917,441	48	17	2,888,643
30	35	10,279,434	49	16	2,641,412
31	34	9,672,481	50	15	2,406,215
32	33	9,095,069	51	14	2,182,465
33	32	8,545,760	52	13	1,969,605
34	31	8,023,188	53	12	1,767,105
35	30	7,526,050	54	11	1,574,462
36	29	7,053,108	55	10	1,391,195

## **2.4. Safe Family and Funeral plans**

### **2.4.1. Products specifications**

Both products are term life policies. While the Safe Family plan covers the policyholder and the spouse and pays a lump sum benefit in case of death of one of them, the funeral policy caters for the last expenses in case of death of one of the immediate family members (policyholder, spouse and children).

Safe Family plan has an optional cash back benefit where 20% of the premium paid is returned to the customer if the policy has been in force for five (5) years.

Funeral plan on the other hand pays 200% of the funeral benefit in case of accidental death. Funeral plan has also additional benefits including a 50% mourning benefit, Frw 200,000 per month for a period of six(6) months, memorial benefit.

### **2.4.2. Premium rates**

Safe family policy benefit starts with Frw 3,750,000 and a minimum premium of Frw 4,809 per month.

Funeral plan benefits start with Frw 1,000,000 per covered member and a minimum monthly premium of Frw 3,000. The maximum sum assured is Frw 3,000,000 and the maximum monthly premium is Frw 36,838.

## **2.5. Group credit Life assurance**

### **2.5.1. Product specifications**

This policy is bought by a lending institution to cover its customers from losses resulting from the inability of the family to settle the loan when the account holder dies before full repayment of the loan. It pays the outstanding loan amount as per the loan amortization in case of death of a policy member who has subscribed for this cover.

### **2.5.2. Premium rates**

Premium rates are set per age and loan duration. The following table shows different premium rates per mille (for 1,000 sum assured) for different ages and different terms of loan (in years). An administrative flat fee of Frw 1,000 is charged for each loan covered.

Age/Term	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
18	1.74	3.42	5.16	6.95	8.80	10.70	12.64	14.62	16.63	18.67	20.73	22.82	24.92	27.03	29.16
19	1.74	3.42	5.16	6.95	8.80	10.70	12.64	14.62	16.63	18.67	20.73	22.82	24.92	27.03	29.16
20	1.74	3.42	5.16	6.95	8.80	10.70	12.64	14.62	16.63	18.67	20.73	22.82	24.92	27.03	29.16
21	1.75	3.45	5.20	7.02	8.89	10.81	12.78	14.79	16.83	18.91	21.01	23.14	25.29	27.46	29.65
22	1.77	3.48	5.26	7.10	8.99	10.94	12.94	14.99	17.07	19.19	21.34	23.51	25.72	27.94	30.19
23	1.79	3.52	5.32	7.19	9.11	11.10	13.13	15.21	17.34	19.50	21.70	23.94	26.20	28.49	30.80
24	1.81	3.57	5.39	7.29	9.25	11.27	13.34	15.47	17.64	19.86	22.11	24.41	26.74	29.10	31.49
25	1.84	3.62	5.48	7.40	9.40	11.46	13.58	15.75	17.98	20.25	22.57	24.93	27.34	29.77	32.25
26	1.87	3.68	5.57	7.54	9.57	11.68	13.85	16.07	18.36	20.70	23.09	25.52	28.00	30.53	33.09
27	1.90	3.75	5.68	7.68	9.76	11.92	14.14	16.43	18.78	21.19	23.66	26.18	28.75	31.36	34.02
28	1.94	3.82	5.79	7.84	9.98	12.19	14.47	16.83	19.26	21.74	24.29	26.90	29.56	32.28	35.04
29	1.98	3.90	5.92	8.03	10.22	12.49	14.85	17.28	19.78	22.36	25.00	27.70	30.47	33.29	36.17
30	2.03	4.00	6.07	8.23	10.48	12.83	15.26	17.77	20.36	23.03	25.77	28.59	31.46	34.40	37.41
31	2.08	4.10	6.23	8.46	10.78	13.20	15.72	18.32	21.01	23.78	26.63	29.56	32.55	35.62	38.76
32	2.14	4.22	6.41	8.71	11.11	13.62	16.22	18.92	21.72	24.60	27.57	30.62	33.75	36.95	40.23
33	2.20	4.35	6.61	8.99	11.48	14.08	16.78	19.59	22.49	25.50	28.59	31.78	35.05	38.40	41.83
34	2.27	4.49	6.84	9.30	11.88	14.58	17.39	20.31	23.34	26.47	29.71	33.04	36.46	39.97	43.57
35	2.35	4.65	7.08	9.64	12.32	15.13	18.06	21.10	24.26	27.54	30.92	34.40	37.99	41.67	45.44
36	2.44	4.82	7.35	10.01	12.80	15.72	18.78	21.96	25.27	28.69	32.23	35.88	39.64	43.50	47.46
37	2.53	5.01	7.64	10.41	13.32	16.37	19.56	22.89	26.35	29.94	33.65	37.48	41.42	45.48	49.64
38	2.63	5.22	7.95	10.84	13.88	17.07	20.41	23.90	27.52	31.28	35.18	39.20	43.34	47.60	51.98
39	2.74	5.44	8.29	11.31	14.49	17.83	21.33	24.98	28.79	32.73	36.82	41.05	45.40	49.89	54.49
40	2.86	5.68	8.66	11.82	15.15	18.65	22.32	26.16	30.15	34.29	38.59	43.03	47.62	52.34	57.19
41	2.99	5.93	9.06	12.37	15.86	19.54	23.39	27.42	31.61	35.97	40.49	45.17	49.99	54.97	60.08
42	3.13	6.22	9.49	12.97	16.63	20.49	24.54	28.77	33.18	37.77	42.53	47.46	52.54	57.78	63.16
43	3.29	6.52	9.96	13.61	17.46	21.52	25.77	30.22	34.87	39.70	44.72	49.91	55.27	60.79	66.45
44	3.45	6.85	10.46	14.29	18.35	22.61	27.09	31.78	36.67	41.77	47.05	52.53	58.17	63.99	69.96
45	3.62	7.19	10.99	15.03	19.29	23.78	28.50	33.44	38.60	43.97	49.55	55.32	61.27	67.39	73.67
46	3.81	7.57	11.57	15.81	20.30	25.04	30.01	35.22	40.67	46.33	52.21	58.29	64.56	71.00	77.60
47	4.01	7.96	12.18	16.65	21.38	26.38	31.63	37.13	42.87	48.85	55.05	61.45	68.05	74.82	81.78
48	4.23	8.39	12.83	17.55	22.55	27.82	33.36	39.17	45.23	51.53	58.06	64.80	71.74	78.88	86.25
49	4.46	8.85	13.54	18.52	23.80	29.37	35.22	41.35	47.74	54.38	61.25	68.35	75.66	83.22	91.05
50	4.70	9.34	14.29	19.56	25.14	31.02	37.20	43.66	50.40	57.39	64.63	72.11	79.86	87.90	96.26
51	4.97	9.87	15.11	20.67	26.57	32.78	39.30	46.11	53.21	60.57	68.20	76.13	84.38	92.98	
52	5.26	10.44	15.98	21.86	28.08	34.64	41.51	48.69	56.16	63.93	72.02	80.47	89.29		
53	5.56	11.05	16.90	23.11	29.68	36.59	43.83	51.39	59.28	67.52	76.15	85.19			
54	5.88	11.68	17.86	24.42	31.35	38.63	46.26	54.24	62.62	71.41	80.66				
55	6.22	12.35	18.87	25.79	33.09	40.76	48.82	57.31	66.26	75.70					
56	6.57	13.04	19.93	27.22	34.91	43.02	51.60	60.68	70.29						
57	6.94	13.77	21.03	28.71	36.84	45.49	54.68	64.45							
58	7.33	14.52	22.16	30.30	39.00	48.28	58.19								
59	7.72	15.30	23.42	32.14	41.50	51.53									
60	8.13	16.22	24.95	34.37	44.51										
61	8.77	17.51	26.97	37.19											
62	9.50	18.98	29.26												
63	10.33	20.66													
64	11.28														

## 2.6. Workers Group Life Assurance

### 2.6.1. Product description

This product is designed for employers who want their staff's peace of mind. The employer buys the policy and in case of death of a covered employee, the sum assured is paid to either the employer on behalf of the employee or the employee's family.



Riders to this product include funeral fees, Partial and Permanent Disability, Critical Illness, Loss of income due to accident, ...

## 2.6.2. Pricing

The following table indicates the minimum and maximum premium rates per benefit/rider.

Benefit	Premium rates per mille	
	Minimum	Maximum
Death	2.27	19.83
Partial and Permanent Disability	1.14	9.92
Critical Illness	0.91	7.93
Funeral benefit	2.27	19.83
Loss of income	1.20	2.00

## 3. Disclaimer

The premium rates contained in this document are indicative and therefore non-binding.