

# Premium Rates & Calculation for Business Credit Living Benefit Insurance

Coverages provided by Sun Life Assurance Company of Canada (“Sun Life”)

## How to Calculate the Premium?

The premium is calculated based on the Insured Person’s age at billing, gender, smoking status, and your average daily business credit outstanding balance, subject to the coverage maximums. Average daily business credit outstanding balance is calculated by averaging the daily balances of your insured business credit during the billing period.

Follow the steps below and use the spaces to help calculate your monthly premium. This example provides a sample calculation for a 35 year old male, non-smoker, living in Ontario with Business Credit Living Benefit Insurance, with an average daily business credit outstanding balance of \$100,000 and includes applicable taxes.†

			Sample Calculation†
Step 1:	A	Premium Rate	\$0.36
Step 2:	B	Average daily business credit outstanding balance	\$100,000
Step 3:	C	$A \times B \div 1000$ , C is the monthly premium	$\$0.36 \times \$100,000 \div 1000 = \$36.00$
Step 4:	D	$C + (C \times \text{your provincial tax rate})$ , D is the monthly premium after tax	$\$36.00 + (\$36.00 \times 8\%) = \$38.88$

† Sample calculation for a 35 year old male, non-smoker, Life Insured living in Ontario.

\*Follow step 4 only if Provincial Sales Tax applies.

## Premium Rates

Monthly premium rate per \$1,000 of Business Credit Life Insurance



### Male Premium Rates

### Female Premium Rates

Age of billing	Non-smoker	Smoker	Age of billing	Non-smoker	Smoker	Age of billing	Non-smoker	Smoker	Age of billing	Non-smoker	Smoker
26 and under	\$0.25	\$0.27	49	\$1.10	\$2.08	26 and under	\$0.25	\$0.26	49	\$1.08	\$1.75
27-29	\$0.26	\$0.28	50	\$1.26	\$2.18	27-29	\$0.26	\$0.27	50	\$1.12	\$1.92
30	\$0.27	\$0.29	51	\$1.40	\$2.27	30	\$0.27	\$0.28	51	\$1.19	\$2.05
31	\$0.28	\$0.31	52	\$1.49	\$2.46	31	\$0.29	\$0.29	52	\$1.24	\$2.18
32	\$0.29	\$0.32	53	\$1.64	\$2.77	32	\$0.30	\$0.30	53	\$1.32	\$2.33
33	\$0.31	\$0.36	54	\$1.81	\$3.09	33	\$0.32	\$0.32	54	\$1.40	\$2.48
34	\$0.34	\$0.39	55	\$2.11	\$3.64	34	\$0.34	\$0.35	55	\$1.61	\$2.91
35	\$0.36	\$0.42	56	\$2.46	\$4.30	35	\$0.38	\$0.39	56	\$1.86	\$3.42
36	\$0.38	\$0.45	57	\$2.78	\$5.05	36	\$0.41	\$0.43	57	\$2.14	\$3.91
37	\$0.41	\$0.49	58	\$3.06	\$5.64	37	\$0.44	\$0.48	58	\$2.28	\$4.18
38	\$0.45	\$0.55	59	\$3.35	\$6.24	38	\$0.48	\$0.54	59	\$2.43	\$4.46
39	\$0.50	\$0.62	60	\$3.66	\$6.83	39	\$0.52	\$0.61	60	\$2.56	\$5.28
40	\$0.51	\$0.67	61	\$3.95	\$7.47	40	\$0.55	\$0.67	61	\$2.71	\$5.63
41	\$0.55	\$0.73	62	\$4.26	\$8.08	41	\$0.59	\$0.75	62	\$2.87	\$5.96
42	\$0.59	\$0.79	63	\$4.62	\$8.75	42	\$0.63	\$0.82	63	\$3.04	\$6.33
43	\$0.63	\$0.87	64	\$5.00	\$9.39	43	\$0.68	\$0.92	64	\$3.23	\$6.71
44	\$0.69	\$0.97	65	\$5.50	\$10.01	44	\$0.73	\$1.02	65	\$3.42	\$7.80
45	\$0.78	\$1.13	66	\$5.86	\$10.56	45	\$0.81	\$1.19	66	\$3.58	\$8.19
46	\$0.85	\$1.32	67	\$6.22	\$11.07	46	\$0.88	\$1.31	67	\$3.74	\$8.59
47	\$0.92	\$1.54	68	\$6.58	\$11.56	47	\$0.94	\$1.44	68	\$3.92	\$9.06
48	\$1.02	\$1.79	69	\$6.95	\$12.02	48	\$1.01	\$1.61	69	\$4.11	\$9.54



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