

**kotak**  
**PREMIER**  
**LIFE PLAN**

A Non-Linked Participating Whole Life Plan



**SAU SAAL JIO**





## KOTAK PREMIER LIFE PLAN

A Non-Linked Participating Whole Life Plan

You are on your path to success and wouldn't want to settle for anything but the best. Life for you is about staying a step ahead and you need a plan that not only reflects your personal growth and success, but also stays with you for lifetime. Presently, you have many financial priorities, yet securing a happy future for you and your family is something you can't ignore.

How do you today strike a balance between managing your present financial challenges and ensuring your family's future comfort? To help you build your foundation systematically and soundly, we at Kotak Life Insurance have crafted a distinctive insurance plan that accommodates your requirements for a comfortable today, whilst securing a bright tomorrow.

Kotak Premier Life Plan is a limited premium paying non-linked participating whole life plan designed to offer protection on your life till golden age, 99 years. In addition, it also provides option to receive bonus payouts after the expiry of premium payment term to take care of financial commitments or utilise such bonus payouts in the plan to create retirement corpus for worry-free golden years.

### Key Advantages

- Participating whole life plan offering protection up to the age of 99 years
- Simple Reversionary bonus<sup>3</sup> declared from 1<sup>st</sup> policy year till the end of Premium payment term and Cash Bonus<sup>3</sup> after the expiry of Premium payment term
- Option to either receive bonus payouts or accumulate them under the policy
- More value for money through discount in premium for high Sum Assured on maturity and female lives
- Option to enhance protection through a wide range of Riders
- Tax benefits u/s Sec 80(C) and 10(10D) of the Income Tax Act

# How Does the Plan Work?

You decide the Sum Assured on maturity and choose premium payment term basis which premium payable is determined. You pay such premium for the selected premium payment term. You also need to choose from the available Bonus options i.e. Cash Payout and Paid-Up Additions.

Under Cash Payout option, Simple Reversionary Bonus<sup>3</sup> accrued during premium payment term is payable as lump sum at the end of the premium payment term. In addition, Cash Bonus<sup>3</sup> (if any) is payable every year from the expiry of premium payment term till end of the policy term or death or surrender whichever is earlier. Under Paid-Up Additions option, bonus payouts are utilized to purchase Paid-Up Additions (PUA).

At maturity, you will receive Maturity Benefit i.e. Sum Assured on maturity plus accrued Paid-Up Additions (if any) plus Cash Bonus<sup>3</sup> (if any) plus Terminal Bonus<sup>3</sup> (if any).

## Benefits Payable:

### 1. Death Benefit<sup>1</sup>:

In case of an unfortunate event of death of the life insured during the premium payment term of the plan, your nominee will receive the following:

- Sum Assured on death Plus
- Accrued Simple Reversionary Bonuses (if any) Plus
- Terminal Bonus (if any)

In case of an unfortunate event of death of the life insured after premium payment term but during the policy term of the plan, your nominee will receive the following:

- Sum Assured on death Plus
- Accrued Paid-Up Additions (if any) Plus
- Terminal Bonus (if any)

Where Sum Assured on death is defined as higher of:

- 11 times of Annualised Premium<sup>4</sup>, or
  - Sum Assured on maturity, or
  - 105% of premiums<sup>5</sup> paid till the date of death (excluding Goods and Services Tax and Cess as applicable and rider premium, if any)
- <sup>4</sup> includes extra Premiums, if any.

### 2. Survival Benefit:

Policyholder will have to indicate the Bonus options at inception;

- Cash Payout - receive bonuses in cash under the policy, or
- Paid-Up Additions - utilize the bonuses under the policy to purchase Paid-Up Additions and accumulate corpus.

Policyholder can change the Option selected at inception, subsequently by giving a written request within 3 months prior to the end of premium payment term. In case the request is not received within the defined time frame, the policy will continue as per the Option selected at inception.

The Survival Benefit shall be payable as per the Bonus option selected, as explained below:

- Cash Payout option:**  
 Under this option, accrued Simple Reversionary Bonus<sup>3</sup> is payable at the end of the premium payment term. Further, at the end of each policy year after the expiry of premium payment term Cash Bonus<sup>3</sup> is payable till end of the policy term or death or surrender whichever is earlier.
- Paid-Up Additions option:**  
 Under this option, the accrued Simple Reversionary Bonus<sup>3</sup> will be utilized to purchase Paid-Up Additions. Further, at the end of each policy anniversary after the expiry of premium payment term, Cash Bonus<sup>3</sup> will be utilized to purchase Paid-Up Additions (PUA).

**Paid-Up Additions:**

Under Paid-Up Additions option, Accrued Simple Reversionary Bonus<sup>3</sup> and Cash Bonus<sup>3</sup> will be utilized to purchase Paid-Up Additions. Paid-Up Additions are additional guaranteed benefits payable on death or maturity. Formula for calculating Paid-Up Addition is: Paid-Up Addition Factor multiplied by the Accrued Simple Reversionary Bonus or Cash Bonus as the

Sample Paid-Up Additions factors for standard lives are mentioned below:

Age on exercising Paid-Up Addition option	Paid-Up Additions Factor
35	1.69812
40	1.65145
45	1.59894
50	1.54271
55	1.48479

Paid-Up Additions shall also participate in the future profits of the Participating Fund. This helps the policyholder to accumulate money under the policy over a longer period of time in addition to increasing Death Benefit during the balance of the term under the policy. For more details, please refer to Bonus section under Terms and Conditions.

A reduced Paid-Up Policy shall not be eligible for Simple Reversionary Bonus and Cash Bonus after the policy is converted into Reduced Paid-Up.

**Encashment of Paid-Up Additions:**

Policyholders can encash the accrued Paid-up Additions as and when required by taking cash value of the accrued Paid-Up Additions. The balance Paid-Up Additions will continue to participate in future profits. This encashment will be available only from the expiry of premium payment term till end of the policy term subject to availability of Paid-Up Additions. Such encashment is allowed up to a maximum of 6 times in a policy year with minimum encashment amount of ₹10,000.

**Sample Cash Value factors for Paid-Up Additions for standard lives are mentioned below:**

Age on exercising encashment of Paid-Up Additions	Factor used for encashment of Paid Up Additions
35	0.588887
40	0.605528
45	0.625414
50	0.648210
55	0.673496

**3. Maturity Benefit<sup>2</sup>:**

On survival till the end of the policy term, the Maturity Benefit payable will be Sum Assured on maturity Plus Cash Bonus (if any) plus accrued Paid-Up Additions (if any) plus Terminal Bonus (if any).

**4. Tax Benefits:**

You may avail of tax benefits under Section 80C and Section 10(10D) of Income Tax Act, 1961 subject to conditions as specified in those sections. Tax benefits are subject to change as per tax rules. You are advised to consult your Tax Advisor for details. Goods and Services Tax and Cess, applicable shall be levied over and above premium amount shown here as per applicable tax laws.

## Enhancing your Options

Additional Features	Benefits
<b>Convenient premium payment term &amp; modes</b>	<p>As per suitability, you can opt for premium payment term (PPT) from available options (please refer to “Eligibility” section below).</p> <p>You have the option to pay your premiums yearly, half-yearly, quarterly or monthly and can also change the premium payment mode on policy anniversary.</p>
<b>Additional Protection<sup>6</sup> (Optional)</b>	<p>If you feel the insurance cover is not adequate or wish to customize the protection, you can do so by attaching below mentioned optional Riders to your base plan:</p> <ul style="list-style-type: none"> <li>• <b>Kotak Term Benefit Rider (UIN: 107B003V03):</b> Provides additional protection over and above the Death Benefit under the base plan</li> <li>• <b>Kotak Accidental Death Benefit Rider (UIN:107B001V03):</b> Lump sum benefit paid on accidental death of life insured in addition to Death Benefit under the base plan</li> <li>• <b>Kotak Permanent Disability Benefit Rider (UIN:107B002V03):</b> Installments paid on admission of a claim on life insured becoming disabled due to accident</li> <li>• <b>Kotak Life Guardian Benefit Rider (UIN: 107B012V02):</b> Remaining premiums will be paid on behalf of the policyholder in case of his / her death</li> <li>• <b>Kotak Accidental Disability Guardian Benefit Rider (UIN 107B011V02):</b> Remaining premiums paid on behalf of the policyholder in case of accidental disability</li> <li>• <b>Kotak Critical Illness Plus Benefit Rider (UIN: 107B020V01):</b> Rider Sum Assured shall be payable on admission of a claim on any one of the 37 covered critical illness, subject to terms and conditions, definitions and specific exclusions.</li> </ul> <p>For more details on Riders and exclusions please refer to the respective Rider Brochure before concluding the purchase.</p>
<b>Policy Loan Facility<sup>7</sup></b>	<p>You can avail loans up to 80% of Surrender<sup>10</sup> Value subject to a minimum loan amount of ₹10,000.</p>
<b>Reduced Paid-Up Benefit<sup>11</sup></b>	<p>After the policy acquires Surrender Value, if the subsequent premiums are not paid within the Grace Period, the policy will be converted into a Reduced Paid-Up policy by default.</p>
<b>Discount</b>	<p>Discount Premium is determined basis the below mentioned Sum Assured on maturity bands:</p> <p>Band 1 - Below ₹ 5,00,000</p> <p>Band 2 - ₹ 5,00,000 to below ₹ 7,00,000</p> <p>Band 3 - ₹ 7,00,000 to below ₹ 10,00,000</p> <p>Band 4 - ₹ 10,00,000 and above</p> <p>Premium rates will be lower for higher Sum Assured on maturity bands. An additional discount of ₹ 1 per 1,000 Sum Assured on maturity will be available for female lives.</p>

## Eligibility

Entry Age <sup>12</sup>	Min	- 3 years
	Max	
	8 years PPT	- 55 years
	12 years PPT	- 53 years
	15 years PPT	- 50 years
	20 years PPT	- 45 years
Maturity Age	99 years	
Premium Payment Term (PPT)	Fixed PPT of 8, 12, 15 and 20 years	
Policy Term	99 years less entry age	
Premium Payment Option	Only Limited pay	
Minimum Premium	Determined on the basis of Sum Assured on maturity, entry age, gender and premium payment term	
Maximum Premium	No limit, subject to underwriting	
Minimum Sum Assured on maturity	₹ 2,00,000	
Premium Payment Mode	Yearly, Half yearly, Quarterly, Monthly	
Modal Factor (% of annual premium)	<p>The following modal loadings will be used to calculate the installment Premium.</p> <p>Yearly – 100%</p> <p>Half yearly – 51%</p> <p>Quarterly – 26%</p> <p>Monthly – 8.8%</p>	

## Illustration

Given below is an illustration of the benefits payable for Paid-Up Additions bonus option for a healthy male aged 35 years for a Sum Assured on maturity of ₹ 10 Lakhs and with a premium payment term of 15 years:

General Details	Guaranteed Benefits		Non-guaranteed benefits at lower rate			Non-guaranteed benefits at higher rate			Total benefits at lower rate @4% p.a.			Total benefits at higher rate @8% p.a.			
	End of Policy Year	Cumulative Annualised Premium (excl. Goods and Services Tax and Cess)	Sum Assured on death	Accrued Reversionary Bonus	Cash Bonus	Accrued Paid-Up Addition	Accrued Reversionary Bonus	Cash Bonus	Accrued Paid-Up Addition	Death benefit	Total Maturity Benefit, incl. Terminal Bonus, if any	Death benefit	Total Maturity Benefit, incl. Terminal Bonus, if any	Death benefit	Total Maturity Benefit, incl. Terminal Bonus, if any
5	399,500	1,000,000	76,000	-	-	-	174,000	-	-	1,060,800	-	1,139,200	-	-	-
10	799,000	1,000,000	161,500	-	-	-	369,750	-	-	1,144,400	-	1,330,600	-	-	-
15	1,198,500	1,258,425	256,500	-	-	398,634	587,250	-	912,663	1,535,125	-	2,023,375	-	-	-
20	1,198,500	1,258,425	-	-	-	681,497	-	-	1,754,334	1,941,049	-	3,237,748	-	-	-
25	1,198,500	1,258,425	-	-	-	981,828	-	-	2,786,824	2,257,080	-	4,422,855	-	-	-
30	1,198,500	1,258,425	-	-	-	1,298,598	-	-	4,038,084	2,591,502	-	5,879,077	-	-	-
35	1,198,500	1,258,425	-	-	-	1,630,719	-	-	5,536,960	2,943,306	-	7,649,970	-	-	-
40	1,198,500	1,258,425	-	-	-	1,977,465	-	-	7,314,928	3,311,774	-	9,783,714	-	-	-
45	1,198,500	1,258,425	-	-	-	2,338,614	-	-	9,407,763	3,696,686	-	12,335,332	-	-	-
50	1,198,500	1,258,425	-	-	-	2,714,387	-	-	11,856,738	4,098,300	-	15,368,628	-	-	-
55	1,198,500	1,258,425	-	-	-	3,105,077	-	-	14,707,575	4,517,076	-	18,956,365	-	-	-
60	1,198,500	1,258,425	-	-	-	3,509,382	-	-	17,996,844	4,952,424	-	23,169,699	-	-	-
64	1,198,500	1,258,425	-	-	-	3,754,688	-	-	20,166,151	5,307,786	-	26,993,659	-	-	27,566,781

**Plan note:** The values mentioned above are in rupees (₹) except Age which is in years. The above illustration is an extract of a separate, more detailed Benefit Illustration. The table above is for illustration purpose only. For full details, please refer to the Benefit Illustration. The benefits illustrated at lower and higher rate is 4% p.a. and 8% p.a. respectively. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance. The actual experience may be different from the illustrated. The guaranteed and non-guaranteed benefits are applicable only if all due premiums are paid. Reversionary Bonus and Terminal Bonus have been calculated at the assumed non-guaranteed rates of return of 4% p.a. & 8% p.a. Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time. The above premium figures are exclusive of Goods and Services Tax and Cess. Goods and Services Tax and Cess, as applicable thereon, shall be charged as per the prevalent tax laws over and above the said premiums.

\*The benefits are Guaranteed only if policy is in force and all premiums are paid.



## Terms and Conditions

### 1. Death benefit:

If the death occurs during Grace Period, the due unpaid premium (if any) till the date of death will be deducted from the Death Benefit. For non-annual Policy, the balance of the premium for that policy year will be deducted from the Death Benefit.

### 2. Maturity benefit:

The Maturity benefit will be reduced to account for any outstanding loans (including interest).

### 3. Bonuses:

#### Simple Reversionary Bonus:

At the end of each financial year during the premium payment term, the Company may declare a bonus expressed as a percentage of the Sum Assured on maturity. Simple Reversionary Bonuses are not guaranteed. These bonuses will vest from the 1<sup>st</sup> policy year till end of PPT provided all due premiums have been paid in full. Based on the Bonus option selected i.e. Cash Payouts or Paid up Additions, the Accrued Simple Reversionary Bonuses would either be payable at the end of the Premium Payment Term or will be utilized to purchase Paid-Up Additions respectively. In respect of Reduced-Paid-up policies, Simple Reversionary Bonus will not be declared after the policy is converted to Reduced Paid-up.

#### Cash Bonus:

At the end of each financial year after the premium payment term, Company may declare Cash Bonus. The Cash Bonus is payable till the end of the policy term or death or surrender whichever is earlier. In case Paid-Up Additions option is chosen, Cash Bonus declared will be utilized to purchase Paid-Up Additions (PUA). These Paid-Up Additions shall also participate in the profits of the Company. At the end of each financial year, the Company may declare a Cash Bonus which will be applied on the Accrued Paid-Up Additions. In respect of Reduced-Paid-up policies, Cash Bonus will not be declared after the policy is converted to Reduced Paid-up.

#### Interim Bonus:

In the event of a claim, part-way through a financial year or before declaration of the Simple Reversionary Bonus and Cash Bonus for the Financial Year in which such a claim is intimated, an interim bonus (if applicable) on Sum Assured on maturity and accrued Paid-Up Additions (if applicable) may be payable at such rate as may be decided by the Company. This bonus will apply to the policy year<sup>#</sup> for which bonus has not been allotted in the earlier Financial Year (i.e. the bonus will apply for the period since bonuses were last declared).

<sup>#</sup>Policy Year means the period from the last policy anniversary date (or the date of commencement of policy for the first year) up to the next policy anniversary date.

**Terminal Bonus:**

The Company may decide to pay Terminal Bonus in case of death after 10 full policy years. It may also be payable on Maturity and shall be a percentage of the Sum Assured on maturity and accrued Paid-Up Additions if the policyholder utilizes the bonuses to purchase Paid-Up Additions. Terminal Bonus will not be payable on policies which have been made Paid-Up or Surrendered.

**4. Annualised Premium:**

Annualised Premium is the premium payable in a policy year excluding the underwriting extra premiums, loadings for modal premium, Goods and Services Tax and Cess and Rider Premium, if any.

**5. Grace Period:**

There is a grace period of 30 days from the due date of payment of premium for the yearly, half-yearly and quarterly mode, and 15 days for the monthly mode.

**6. Riders:**

The payment of Rider premium will be made in addition to the premium for the base plan.

**7. Policy Loan:**

Loans can be availed under this plan through Kotak Life Insurance up to the limit of 80% of the Surrender Value of the policy. The Company shall determine the rate of interest from time to time. Currently the interest rate is 9.70% p.a. and the company may revise the interest from time to time subject to IRDAI approval. The policy will be unconditionally and fully assigned to Kotak Life Insurance as security for the loan and interest repayments during the period of the loan. Policyholder will be intimated in case outstanding loan amount (including interest) exceeds the 95% of Surrender Value (higher of GSV or SSV). In case of failure to repay the outstanding loan with interest, policy will be foreclosed i.e. policy will get terminated, all rights and benefits under the policy will stand ceased.

The policy will not be auto foreclosed where all due premiums have been paid. In case of any benefit payout before the end of term or at maturity, the Company is entitled to deduct any outstanding loan amount, together with all interest payable before making such benefit payment.

**8. Lapse:**

If Premiums are discontinued any time during the first two policy years, the policy shall lapse at the end of the grace period and no benefits will be payable.

## 9. Policy Revival:

A lapsed or a Reduced Paid-Up policy can be reinstated (with or without Riders) for full benefits on revival within five years of the first unpaid premium. The revival can be done without evidence of good health on payment of the outstanding premiums with late payment charges (currently 9% p.a. of outstanding premiums), if the payment is made within six months from the date of first unpaid premium. Thereafter to revive the policy, evidence of good health would be required along with payment of the outstanding premiums with late payment charges (currently 9% p.a. of outstanding premiums). All benefits under the policy will be reinstated on the Revival of the policy. Revival will be based on Underwriting Policy of the Company. If a lapsed policy is not revived during the revival period, the policy will be terminated without paying any benefits. However, if a Reduced Paid-Up policy is not revived during the revival period, at the end of the PPT the Accrued Reversionary Bonus (if any) shall be mandatorily paid out to the policyholder and the policy continues till the end of the term. Policy will not be eligible for declared bonuses during the lapse/Reduced Paid-Up period. However, all benefits under the policy will be reinstated on the revival of the policy.

After expiry of revival period, Policy may be terminated by paying the Surrender Value if the Reduced Paid-Up Sum Assured on maturity of the policy is less than ₹ 1,250 exclusive of attached bonuses, if any.

## 10. Surrender.

The policy acquires a Guaranteed Surrender Value (GSV) after payment of full premiums for two consecutive policy years.

The Guaranteed Surrender Value (GSV) is a percentage of total premiums paid (excluding Goods and Services Tax and Cess, applicable & Rider premium, if any). In addition, the value of subsisting bonuses (if any) and value of Paid-Up Additions (if available) will also be payable.

**GSV Factors as percentage of total premiums paid is given in the table below:**

Year of Surrender	GSV Factors (as % of Premiums paid)
2 <sup>nd</sup> year	30%
3 <sup>rd</sup> year	35%
4 <sup>th</sup> to 7 <sup>th</sup> year	50%
8 <sup>th</sup> year to PPT	$50\% + (\text{Year of surrender} - 7) \times (75\% - 50\%) / (\text{PPT} - 7)$
(PPT + 1) to (Term-9) year	$75\% + (\text{Year of surrender} - \text{PPT}) \times (84\% - 75\%) / ((\text{Term}-9) - \text{PPT})$
(Term-8) to (Term-1)	$84\% + (\text{Year of surrender} - (\text{Term}-9)) \times (90\% - 84\%) / 8$
Last policy year	90%

Value of Subsisting Bonus (if any) is calculated as:

[Accrued Simple Reversionary Bonuses (if any) X GSV Factor as on the date of surrender]

GSV factors as percentage of Accrued Simple Reversionary Bonuses (if any) is given in the table below:

Outstanding Term	GSV Factors (as % of subsisting bonuses)	Outstanding Term	GSV Factors (as % of subsisting bonuses)
0	100.00%	10	37.16%
1	90.50%	11	33.72%
2	81.91%	12	30.61%
3	74.14%	13	27.80%
4	67.13%	14	25.27%
5	60.79%	15	22.99%
6	55.06%	16	20.93%
7	49.88%	17	19.08%
8	45.20%	18	17.41%
9	40.98%	19	15.91%

Cash Value of Paid-Up Additions (if available) is calculated as:

[Accrued Paid-Up Additions (if any) X 'Cash Value Factor for Paid-Up Additions']

Sample 'Cash Value Factor for Paid-Up Additions' for standard lives are given in the table below:

Age on Surrender/Encashment	Cash Value Factor for Paid-Up Additions
30	0.575331
40	0.605528
50	0.648210
60	0.701661
70	0.766225
80	0.834606
90	0.901356

- The Company may consider paying a Special Surrender Value when policy acquires Guaranteed Surrender Value. In any case, higher of Guaranteed Surrender Value or Special Surrender Value will be payable as surrender benefit.
- On Surrender, all benefits fall away and the policy terminates. The surrender value will be paid out as a lump sum benefit.

#### 11. Reduced Paid-Up Policy:

After the policy acquires Surrender Value, if the subsequent premiums are not paid within the Grace Period, the Base Policy will be converted into a Reduced Paid-Up policy by default. Riders (if any) will get converted to Reduced Paid-Up, if applicable subject to terms and conditions of respective Riders. Upon being made Reduced Paid-Up;

- The policy will not be eligible for any type of bonuses in future and Paid-Up Additions once it has been converted into Reduced Paid-Up policy.

- Rider benefit will be available as per Reduced Paid-Up Basic Sum Assured, if applicable
- The Sum Assured on maturity is reduced to Reduced Paid-Up Sum Assured on maturity as follows:  
Sum Assured on maturity  $\times$  [(Total Premiums paid / Total premiums payable during the entire policy term)],
- Reduced Paid-Up Sum Assured on death = Sum Assured on death as at the date of reduced paid-up  $\times$  [(Total Premiums paid/ Total premiums payable over the term)]
- Policy may be revived (for the original benefits) within five years from the date of first unpaid premium
- If the policy is not revived within revival period, at the end of the PPT the Accrued Reversionary Bonus (if any) shall be mandatorily paid out to the policyholder and the policy continues till the end of the term.

If the Reduced Paid-Up policy is surrendered, the Surrender Value (if any) will be based on the Surrender Value formula mentioned above. The Surrender Value payable will be higher of Guaranteed Surrender Value and Special Surrender Value.

**Payout on maturity:**

On survival of the life insured till the maturity date, the benefit payable will be the Reduced Paid-up Sum Assured on maturity.

**Payout on death:**

On death of the life insured during the premium payment term after being reduced paid-up, the benefit payable will be the Reduced Paid-up Sum Assured on death plus Accrued Reversionary Bonuses (if any).

On death of the life insured after the premium payment term after being reduced paid-up, the benefit payable will be the Reduced Paid-up Sum Assured on death.

**12. Vesting in case of minor life:**

If the policy has been taken on the life of a minor, the policy shall automatically vest on him/her with effect from the date of completion of 18 years of age and the Life Insured will become the Policyholder from such date.

**13. Nomination:**

Nomination will be allowed under the plan as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

**14. Assignment:**

Assignment will be allowed in the plan as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

**15. Free Look Period:**

The policyholder is offered 15 days free look period (except in case of policies obtained through Distance Marketing\* Mode and Electronic Policies which will have 30 Days) from the date of receipt of the policy wherein the policyholder may choose to return the policy stating the reason thereof within 15 days / 30 days of receipt if s/he is not agreeable with any of the terms and conditions of the plan. Should s/he choose to return the policy, s/he shall be entitled to a refund of the premium paid after deducting the cost of medical examination, stamp duty and proportionate risk premium if any. The Riders, if any, also would stand cancelled when the Free Look Provision of the base Policy is exercised.

A policy once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new policy.

\*Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

**16. Suicide Exclusion:**

In the event of the life insured committing suicide within 12 months from date of Commencement of risk of the policy, 80% of the Total premiums paid<sup>1</sup> till date of death shall be payable.

In the event of suicide after 12 months from date of Commencement of risk of the policy, following will be applicable:

In case of suicide within 12 months of the date of revival, when the revival is done within 6 months from date of first unpaid premium, Suicide Exclusion shall not be applicable and the Death Benefit under the product shall be payable. However, in case of suicide within 12 months of the date of revival, when the revival is done after 6 months from the date of first unpaid premium, the benefit payable shall be higher of 80% of Total Premiums Paid<sup>1</sup> till the date of death or Surrender Value (if any) at the date of death provided the policy is in-force.

<sup>1</sup>Total Premiums Paid plus extra premiums paid (if any)

**17. Goods and Services Tax and Cess**

Goods and Services Tax and Cess, as applicable shall be levied on premiums as per the prevailing tax laws and/or any other laws. In case of any statutory levies, cess, duties etc., as may be levied by the Government of India from time to time, the Company reserves its right to recover such statutory charges from the policyholder(s) either by increasing the premium and / or by reducing the benefits payable under the plan. Goods and Services Tax and Cess shall be levied over and above premium amount shown here as per applicable tax laws.

**Extract of Section 41 of the Insurance Act, 1938 as amended from time to time states:**

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
  
- (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

**Section 45:**

Fraud, Misrepresentation and Forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938 as amended from time to time.

Please visit our website for more details:

[https://www.kotaklife.com/assets/images/uploads/why\\_kotak/section38\\_39\\_45\\_of\\_insurance\\_act\\_1938.pdf](https://www.kotaklife.com/assets/images/uploads/why_kotak/section38_39_45_of_insurance_act_1938.pdf)

## About Us

**Kotak Mahindra Life Insurance Company Ltd.** is a 100% owned subsidiary of Kotak Mahindra Bank Limited (Kotak) which provides insurance products with high customer empathy. Its product suite leverages the combined prowess of protection and long term savings. Kotak Life Insurance is one of the growing insurance companies in India and has covered over several million lives.

For more information, please visit the company's website at [www.kotaklife.com](http://www.kotaklife.com)

### Kotak Mahindra Group

Kotak Mahindra Group is one of India's leading banking and financial services organizations, offering a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector.

For more information, please visit the company's website at [www.kotak.com](http://www.kotak.com)

#### BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.



**TOLL FREE 1800 209 8800**

**SMS KLIFE to 5676788**

**WhatsApp: 9321003007**  
**[www.kotaklife.com](http://www.kotaklife.com)**



 *Hum hain... hamesha*

**Kotak Premier Life Plan** UIN: 107N096V04, Form No: N096, Ref. No.: KLI/23-24/E-PB/1193.

Kotak Term Benefit Rider - 107B003V03, Form No. B003, Kotak Accidental Death Benefit Rider - 107B001V03, Form No. B001, Kotak Permanent Disability Benefit Rider - 107B002V03, Form No. B002, Kotak Life Guardian Benefit Rider - 107B012V02, Form No. B012, Kotak Accidental Disability Guardian Benefit Rider - 107B011V02, Form B011, Kotak Critical Illness Plus Benefit Rider UIN: 107B020V01, Form NO.: B020.

This is a non-linked participating whole life plan. For sub-standard lives, extra premium may be charged based on Kotak Life Insurance's underwriting policy. The sales brochure gives only the salient features of the plan. Please refer the Policy Document for specific details on all terms and conditions. For more details on Riders and exclusions please refer to the respective Rider Brochure before concluding the purchase.

**Kotak Mahindra Life Insurance Company Ltd.** CIN: U66030MH2000PLC128503 Regn. No.:107, Regd. Office: 8th Floor, Plot # C- 12, G- Block, BKC Bandra (E), Mumbai - 400 051. Website: [www.kotaklife.com](http://www.kotaklife.com), WhatsApp: 9321003007 Toll Free No:1800-209-8800.

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