

# Individual Riders



**Add more to your insurance plan**

## **RIDER BENEFITS**

### **KOTAK ACCIDENTAL DISABILITY GUARDIAN BENEFIT RIDER & KOTAK LIFE GUARDIAN BENEFIT RIDER**

A Non-Participating Non-Linked Life Insurance Individual Pure Risk Rider

Every person has a different need and we at Kotak Life Insurance recognize this. To give you the flexibility to customize and enhance your cover, we offer a set of riders which you may opt for along with your basic policy and shape your policy to suit your individual needs.

Riders offered by Kotak Life Insurance may be availed of at the time of purchasing the plan, at a nominal cost. The maximum amount of benefit you can avail is equal to the Basic Sum Assured and the benefit depends on the rider selected. However, the aggregate premium on all value-adds should not exceed 30% of the basic premium.

## Riders Offered

### **Kotak Life Guardian Benefit Rider**

In case of the unfortunate death of the policyholder, this benefit keeps the policy alive by waiving all future premiums on the policy. All the future basic premiums are paid by Kotak Life Insurance as and when due. This benefit can be availed of only when the Life Insured and Policyholder are two different people.

### **Kotak Accidental Disability Guardian Benefit Rider**

In case the policyholder becomes totally and permanently disabled as a result of accident<sup>#</sup>, this benefit keeps the policy alive by waiving all future premiums on the policy. All the future basic premiums are paid by Kotak Life Insurance as and when due.

Permanent Disability is defined as permanent and immediate inability to work or permanent loss of use of any two limbs or total and permanent loss of sight or injuries that permanently preclude following an appropriate occupation from the date of accident onwards.

<sup>#</sup>Accident is defined as "a sudden, unforeseen and involuntary event caused by external, visible and violent means".

## Eligibility Criteria

Eligibility Condition	Life Guardian Benefit Rider/ Accidental Disability Guardian Benefit Rider
Age at Entry	18 Years to 50 Years
Maximum Maturity Age	60 Years
Minimum Benefit Term	5 Years
Mode of Payment	As of the Basic policy

## Tax Benefit

Tax benefits are subject to conditions specified as per Income-tax Act, 1961. Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

## Exclusions

### For Kotak Accidental Disability Guardian Benefit Rider:

- Self inflicted injuries, suicide, immorality, committing any breach of law or being under influence of drugs, liquor etc.
- Where the Life Insured is engaged in aviation or aeronautics other than as a passenger on a licensed commercial aircraft operating on a scheduled route.
- Where injuries arise from war (whether war is declared or not), invasion, hunting, mountaineering, motor racing of any kind, other dangerous hobbies or activities, or having been on duty in military, Para-military, security or police organization.

1. **General Exclusion:** In case of life insured committing suicide, Kotak Accidental Disability Guardian Benefit Rider, anytime during the benefit Term of the rider, no benefit shall be payable.
2. **Suicide Exclusion for Kotak Life Guardian Benefit Rider:**
  - Within one year of the Date of Commencement of the Rider, if the Proposer commits suicide, 80% of the total Rider premiums paid is payable.
  - In case of Proposer committing suicide within one year from the date of revival, where revival is done within 6 months from the first unpaid premium, Suicide Exclusion shall not be applicable and the benefits as applicable under the Rider shall be payable.
  - However, in case of Proposer committing suicide within one year from the date of revival, where revival is done after 6 months from the first unpaid premium, 80% of total Premium paid till the date of death shall be payable.
3. **Grace Period:** There is grace period of 30 days for all premium payment modes except monthly. In case of monthly mode, the grace period is of 15 days. Grace Period is not applicable for Single Premium policies. Rider premium has to be paid along with the premium under the base plan. Hence grace period of the base plan shall apply on payment of rider premium as well.

4. **Revival:** Rider cannot be revived independently and can only be revived along with the revival of the base policy. Revival will be based on Board Approved Underwriting Principles (BAUP). On payment of due premiums the rider will automatically be renewed with base policy.
5. **Loan:** No loan facility is available under the Rider.
6. **Available under products:** These riders are available under non-unit linked plans as specified in the corresponding product brochures and available to be distributed through Individual Agents, Corporate Agents, Brokers, Web Aggregators, Telesales and Direct Marketing. This rider is not available for sale through Online Insurance channel.
7. **Nomination:** Nomination will be allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. The Nomination as per the base policy will be applicable for the Rider.
8. **Assignment:** Assignment will be allowed as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. The Assignment as per the base policy will be applicable for the Rider.
9. **Free Look Period:** The Policyholder is offered a 30 days' free look period to review the terms and conditions of the Rider (except for riders having a rider term of less than a year) beginning from the

date of receiving the Rider Document in electronic form. In case the Policyholder is not agreeable to any terms and conditions of the Rider or otherwise; then subject to no claims having been made hereunder, the Policyholder may choose to return the Rider to the Insurer for cancellation, stating the reasons thereof within the aforesaid free look period.

Should the Policyholder choose to return the Rider, the Policyholder shall be entitled to a refund of the rider Premium paid after deducting the proportionate rider risk Premium for the period of cover, stamp duty charges and expenses of medical examination (if any). A Rider 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 Rider. The Rider stands cancelled when the free look provision of the base Policy is exercised.

In addition to the above, Free Look Provision as per the base Policy is also applicable on the Rider contract. The Rider Policy stands cancelled when the Free Look Provision of the base Policy is exercised.

**10. Goods and Services Tax and Cess:** Goods and Services Tax and Cess, as applicable shall be levied on Rider premium as per the prevailing tax laws and/or any other laws

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

- (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 of the insurance Act, 1938 as amended from time to time states:**

Fraud, Misstatement 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 or its officials do not involve 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**

**WhatsApp: 9321003007**  
**www.kotaklife.com**

Kotak Accidental Disability Guardian Benefit Rider: UIN: 107B011V02,  
Kotak Life Guardian Benefit Rider UIN: 107B012V02.

Please refer to the policy documents for the complete Terms and Conditions of the riders. Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document of the insurer.

Kotak Mahindra Life Insurance Company Ltd. Regn. No.: 107, CIN: U66030MH2000PLC128503, Regd. Office: 8th Floor, Plot # C-12, G-Block, BKC, Bandra (E), Mumbai - 400 051. Website: [www.kotaklife.com](http://www.kotaklife.com)  
Toll Free No. - 1800 209 8800, Ref. No. : KLI/24-25/E-PB/1122.

**Trade Logo displayed above belongs to Kotak Mahindra Bank Limited and is used by Kotak Mahindra Life Insurance Company Ltd. under license.**