

Kotak

ACCIDENTAL DEATH
BENEFIT RIDER

KOTAK ACCIDENTAL DEATH BENEFIT RIDER

Life is always uncertain and you will never know what's next, insurance is a way to protect your family in such uncertainties. By attaching Kotak Accidental Death Benefit Rider (hereafter referred as Rider) to the base plan, you can enhance the existing protection available under base plan at affordable rates.

Key Features

- Flexibility to pay premiums as per convenience – Single, Limited and Regular Pay options
- Comprehensive protection till the end of policy term of the base plan
- Rider sum assured payable in case of accidental death
- Option to select Rider either at inception or at any policy anniversary

Benefits:

On death due to accident*: On death of life insured due to accident within 120 days from the date of accident and the beneficiary proving the same to the satisfaction of the Company, the Accidental Death Benefit Rider Sum Assured (hereafter referred as Rider Sum Assured) will become payable subject to the conditions mentioned under Terms & Conditions.

*Accident is defined as “a sudden, unforeseen and involuntary event caused by external, visible and violent means”.

At maturity: There is no maturity benefit payable under this Rider.

Eligibility

Particulars	Minimum	Maximum
Entry age[^]	18 years	60 years or maximum entry age of base plan whichever is lower.
Maturity Age[^]	23 years	70 years or maximum maturity age of the base plan whichever is lower.
Rider Sum Assured	₹ 50,000	No Limit subject to Board Approved U/W Policy Maximum sum assured at any point should not exceed 3 times the sum assured under the base policy.

Particulars		Minimum	Maximum										
Premium\$		Based on Rider Sum Assured, Premium Payment Term and Benefit Term of the Rider.											
Premium payment options		Regular, Limited and Single pay The Premium Payment Option and mode of the Rider shall be same as Premium Payment Option and mode of the base policy respectively.											
Rider Benefit term	Regular and Single pay	5 years	Max : 40 years Subject to Lower of (Outstanding Term of base policy or (Max Maturity Age less Age at entry for the rider))										
	Limited pay	6 years											
Rider premium payment term (PPT)*	Regular pay	Equal to rider term											
	Limited pay	5 years	Max: 39 years (Subject to PPT of Rider being lesser than Benefit Term of Rider)										
	Single pay	Single											
Premium payment mode		Regular/Limited pay – Yearly, Half-yearly quarterly & monthly, Single pay – Single											
Modal factors		<p>The following modal loadings will be used to calculate the installment Premium in case of Regular and Limited Premium Payment Options:</p> <table> <tr> <td>Frequency</td> <td>Modal Factor</td> </tr> <tr> <td>Yearly</td> <td>100% of tabulated rates</td> </tr> <tr> <td>Half-yearly</td> <td>51% of yearly premium</td> </tr> <tr> <td>Quarterly</td> <td>26% of yearly premium</td> </tr> <tr> <td>Monthly</td> <td>8.8% of yearly premium</td> </tr> </table> <p>Mode of the rider premium will be same as that of the base policy.</p>		Frequency	Modal Factor	Yearly	100% of tabulated rates	Half-yearly	51% of yearly premium	Quarterly	26% of yearly premium	Monthly	8.8% of yearly premium
Frequency	Modal Factor												
Yearly	100% of tabulated rates												
Half-yearly	51% of yearly premium												
Quarterly	26% of yearly premium												
Monthly	8.8% of yearly premium												

^Age as on Last Birthday.

The sum of all rider premiums including premium of other riders except health riders under the base policy, if any, shall not exceed 30% of the Premium of the base Policy. *The Rider Premium Payment Term shall not exceed outstanding Premium Payment Term of the base policy

Tax Benefits

Tax benefits are subject to conditions specified as per the 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.

Terms and Conditions

1. **The accidental death benefit is payable subject to following conditions.**
 - a. An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means.
 - b. This benefit is in full force on the day of the accident.
 - c. The life insured has sustained any bodily injury directly and solely from the accident, which has been caused by outward, violent and visible means.
 - d. The death occurs within 120 days (provided the Rider Benefit Term has not expired) of the date of accident due to such injury as stated above, solely, directly and independently of all other causes of death.
 - e. No death benefit will be payable if death occurs due to any causes other than accident.

2. Exclusions for Accidental Death Benefit

The Company shall not be liable to pay the accidental death benefit if death:

- is due to intentional self-injury, immorality or occurs whilst the Life Insured is under the influence of liquor, drug, or any narcotic.
- results from the Life Insured committing any breach of law.
- results from Life Insured committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent.
- arises from employment of the Life Insured in the military, para-military, security organisation.
- is caused by injuries resulting from riots, civil commotion, war, terrorism, invasion.
- is caused by injuries resulting from engaging in hazardous sports/hobbies or activities like (but not limited to) mountaineering, hunting, skiing, pot holing, racing of any kind, deep sea diving or climbing.
- occurs whilst taking part in any flying activity, other than as a fare-paying passenger on a flight on a licensed commercial aircraft operating between established aerodromes.
- Is due to Nuclear contamination: the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

3. General Exclusions

In case of life insured committing suicide anytime during the Rider Benefit Term, no benefit shall be payable.

4. 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.

5. Lapse

- **Limited Premium pay Riders:**
- For PPT less than 10 years: If premiums are discontinued anytime during the first two policy years, the rider benefit shall lapse at the end of the Grace Period. No benefit shall be payable under such circumstances.
- For PPT greater than or equal to 10 years: If premiums are discontinued anytime during the first three years, the rider benefit shall lapse at the end of the Grace Period. No benefit shall be payable under such circumstances.
 - **Single Premium Pay Rider** benefit will not lapse.
 - **Regular Premium Pay Rider** will lapse if the due premium is not received till the end of the Grace Period. Further, if the Base Policy lapses, the Rider Benefits will automatically lapse.

6. Revival

Rider cannot be revived independently and can only be revived within 5 years from the due date of first unpaid premium along with the revival of the base policy. Revival will be based on Board Approved Underwriting Policy (BAUP). On payment of due premiums the rider will automatically be renewed with base policy.

7. Surrender

In case you wish to surrender the Rider, the surrender value availability and formula shall be as follows:

Premium Payment	Surrender benefit	Surrender value
Regular pay	Not available	Not available
Limited pay	<ul style="list-style-type: none"> • PPT less than 10 years, Surrender Value will be acquired after the payment of 2 full years' rider premiums. • PPT greater than or equal to 10 years Surrender Value will be acquired after the payment of 3 full years' rider premiums. 	$75\% \times \text{Total rider premiums paid [excluding first year rider premium]} \times ((\text{rider benefit term} - \text{rider premium payment term}) / \text{rider benefit term}) \times (\text{Balance rider benefit term to run} / \text{rider benefit term})$
Single pay	Surrender Value will be acquired immediately after the receipt of Single premium.	$75\% \times \text{Total rider premium paid} \times ((\text{rider benefit term} - 1) / \text{rider benefit term}) \times (\text{Balance rider benefit term to run} / \text{rider benefit term})$

8. Reduced paid-up

Only in case of Limited Premium Payment Rider, if any of the Rider Premiums are unpaid, provided the Rider has acquired Surrender Value, Rider can be converted into Reduced paid-up. Rider will be made Reduced paid-up only if the base policy is converted to Reduced Pay, subject to the terms and conditions of the base policy. Rider Benefit will be based on Reduced Paid-Up Rider Sum Assured, where Reduced.

Paid-Up Rider Sum Assured is:

Reduced Paid-Up Rider Sum Assured = (Total Rider Premiums paid / Total Rider Premiums payable) X Rider Sum Assured

Single Premium Paying Rider will be treated as fully paid-up.

Regular Premium Paying Rider shall not be converted to Reduced paid-up and shall lapse if any of the Premiums are unpaid within the Grace Period.

9. Alteration

Rider can be attached to the base plan at inception or at any policy anniversary of the base plan as per Board Approved Underwriting Policy and the Rider Terms and Conditions. Rider will automatically get surrendered if the base plan is surrendered and Surrender Value, if any shall be payable. Increase/Decrease in Rider Sum Assured is not allowed. Rider can also be detached anytime during the Rider Benefit Term.

However, if the rider is opted earlier and then detached during the Rider Benefit Term, the policyholder will not be able to opt for the

Rider again under the same base policy. On detachment of the rider, Surrender Value, if any, will be paid and the Rider Benefit will terminate.

10. Available under products

Kotak Accidental Death Benefit Rider shall be available under non-linked plans as specified in the corresponding product brochures and available to be distributed through Individual Agents, Corporate Agents, Brokers, Web Aggregators, IMF, and Distance Marketing.

11. 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.

12. 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.

13. Free Look Period

The Policyholder is offered a 30 days' free look period to review the terms and conditions of the Policy (except for policies having a policy term of less than a year) beginning from the date of receiving the Policy Document in electronic form. In case the Policyholder is not agreeable to any terms and conditions of the Policy or otherwise; then subject to no claims having been made

hereunder, the Policyholder may choose to return the Policy 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.

14. 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 punishable with fine which may extend to ten lakhs 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

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

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

**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 Death Benefit Rider, UIN No. 107B001V04.

This is a Non-Participating Non-Linked Life Individual Pure Risk Rider. The sales brochure gives only the salient features of the plan. This product is available for sale through online mode. Please refer the Policy Document for specific details on all terms and conditions.

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 | WhatsApp: 9321003007 | Toll Free No: 1800 209 8800 | Ref. No. : KLI/24-25/E-PB/1105.

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