



Family comes first.

Secure them with

Kotak
eterm



#LaterMaybeLate



Kotak e-Term Plan

Individual Non-Linked Non-Par Pure Protection Life Insurance Plan

You strive to provide comfort, happiness, and security to your family and you would want your family's future to be secured at all times. Your presence provides them with an envelope of security. Should your absence mean anything less?

Presenting **Kotak e-Term Plan** – a specially designed pure risk cover plan that provides protection to your loved ones. It is truly an economical means of providing high level of protection. This plan offers special premium rates to non-tobacco users and women.

In the unfortunate event of death of the life insured during the term, the beneficiary would receive Death Benefit as per Plan Option selected. What's more?

This plan offers the option to enhance your coverage against Accidental Death, Total and Permanent Disability. Further, you can also choose additional cover through Permanent Disability Benefit Rider and Critical Illness Plus Benefit Rider on payment of additional premiums, therefore ensuring a complete cover against the unfortunate eventualities.

Key Features:



How Does the Plan Work?



Plan Options

You may select any one of the 3 Plan Options available under this plan at inception based on your requirements. Once the Plan Option is chosen, the same cannot be changed during the policy term.

Life Option

Sum Assured on Death

Life Plus Option

Benefit under Life Option + Accidental Death Benefit

Life Secure Option

Benefit under Life Option + Waiver of Premium on Total and Permanent Disability

Death Benefit^{1T&C}:

In case of an unfortunate event of death of the life insured during the policy term, the benefit payout shall vary based on the Plan Options.

| Events | Plan Options | | |
|---|---|--|---|
| | Life | Life Plus | Life Secure [#] |
| On Natural Death of Life Insured | | 100% of Sum Assured on death shall be payable | |
| On Accidental Death of Life Insured | 100% of Sum Assured on death shall be payable | 100% of Sum Assured on death shall be payable PLUS Accidental Death Benefit ^{2T&C} shall be payable subject to max of ₹1 Crore | 100% of Sum Assured on death shall be payable |
| On Total & Permanent Disability (TPD) of Life Insured | Not Applicable | | Waiver of all future Premiums on TPD [^] and the Policy continues till end of Policy Term. |

[#]Life Secure option shall not be applicable for Single Premium Paying policy

[^]Total and Permanent Disability due to sickness or accident, where accident is defined as sudden, unforeseen and involuntary event caused by external, visible and violent means, occurring independently of any other causes and within one hundred and fifty (150) days of such trauma, subject to conditions for Total and Permanent Disability, being met and acceptance of the claim by us after intimation to the company within 180 days of such trauma. The conditions and exclusions are mentioned in Points 5 & 7 respectively under Terms & Conditions.

Sum Assured on Death

In case of an unfortunate event of death of the life insured during the policy term, the Nominee shall receive the Sum Assured on death as mentioned below:

| For Regular and Limited Premium | For Single Premium |
|--|---|
| Sum Assured on death shall be highest of the following: <ul style="list-style-type: none"> Sum Assured* OR 11 times Annualised Premium® OR 105% of all premiums** paid till the date of death | Sum Assured on death shall be higher of the following: <ul style="list-style-type: none"> Basic Sum Assured OR 1.25 times the Single Premium paid |

*Sum Assured shall mean Basic Sum Assured adjusted for increase / decrease in Basic Sum Assured, in case Step-up / Step-down option is exercised by the policyholder.

®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, as applicable and Rider Premium, if any.

**This shall include all extra premium paid under the policy along with Step-Up Option Fees

Payout Options:

The policyholder can select from any one of the following payout options at the inception of the policy. The benefit amount shall be paid to the nominee as per the payout option selected by policyholder, in the event of the life insured's death. Once a Payout Option has been opted at inception of the policy, the same cannot be changed for the remaining policy term.

| Payout Options | | |
|--|--|---|
| Immediate Payout | Level Recurring Payout | Increasing Recurring Payout |
| Sum Assured on death shall be paid in lump sum immediately and the policy shall terminate. | Lump sum payment of 10% of Sum Assured on death shall be paid at the time of claim settlement, and | |
| | 6% of Sum Assured on death shall be payable at the end of every year for 15 years; the first payment being made one year after the date of death of the life insured | 6% of Sum Assured on death shall be payable at the end of the first year from the date of death, thereafter the payout shall continue to increase by 10% every year (Simple Interest Rate). These instalments shall be payable at the end of every year for 15 years starting from one year after the date of death |
| | <ul style="list-style-type: none"> There is an option to receive this annual payment in monthly mode Monthly payments shall be 8.22% of the Annual Payments. The first payment shall start from one month after the date of death of the life insured. | |

Under Level/Increasing Recurring Payout option, in case the nominee decides to receive the benefit in lump sum instead of recurring payouts, a discounted value of the outstanding payouts shall be paid as lump sum. The discounted value shall be calculated using a discounting rate of 6.0% p.a. (compounded yearly). However, Accidental Death Benefit applicable under 'Life Plus' option shall be payable in Lump sum irrespective of the above payout options selected.

Step-Up Option

- Under Regular Premium Paying policies, you can go for Step-Up option at the time of purchasing the policy. It guarantees you additional insurance cover at specific important stages in your life in a cost effective and hassle free manner.
- Step-Up option shall not be applicable for policies purchased through online channel
- You can increase your Basic Sum Assured without having to give any further evidence of health or undergo any further medical examination. The important events on which you can exercise this option and the limits of the increase in Basic Sum Assured are given below:

| Events | Maximum Increase in Basic Sum Assured |
|---|---|
| Marriage [~] | 50% of Basic Sum Assured |
| Purchase of first house after commencement of the policy [~] | 50% of Basic Sum Assured (subject to maximum of loan amount) |
| Birth or legal adoption of a child [~] | 25% of Basic Sum Assured for each child |
| On the 1st, 3rd and 5th policy anniversary | 25% of Basic Sum Assured |

[~]Step-Up option need to be exercised within 1 year from date of event.

- You may exercise the Step-Up option only up to the age of 45 years. Step-Up Option once exercised shall incur additional premium due to increase in Sum Assured. The revised premium shall depend upon the attained age of the Life Insured at the time of exercising Step-Up Option
- On exercising this option on one or more of the events listed above, the Total Sum Assured cannot be more than 3 times your original Basic Sum Assured.
- Step Up option shall be applicable only on Basic Sum Assured. Accidental Death Benefit payable under Life Plus option shall not increase on exercising the Step-Up option.
- The benefit shall be payable as per the payout option chosen at inception. Additional premium shall be charged for the increase in Basic Sum Assured.
- Step-Up option is available to you at a nominal fee depending upon the policy term chosen by you. This fee shall be charged continuously from the date of inception of the policy if opted, till the age of 45 or the end of policy term, whichever is earlier
- The increased Sum Assured is effective from the following policy anniversary.

Step-Up Option Fees

| Policy Term | Up to 15 years | Above 15 years |
|--|----------------|----------------|
| Option Fees (as % of Original Basic Premium) | 3% | 5% |

Step-Down Option

Responsibilities don't remain the same throughout the life. Under Regular Premium Paying policies, in the event of real need, you can step down to a lower amount of cover subject to the minimum amount of cover available in this plan, subject to below terms and conditions:

Step-Down Option can be exercised anytime during the policy term but shall be effective only from the next premium due date. Step-Down option can be done only once during the policy term and the premium shall be recalculated based on the revised Sum Assured, Age at Entry and original policy term.

- A charge of ₹ 500 shall be applicable in case you choose to exercise Step-Down Option
- Step-Down Option can only be exercised if the:
 - Step-Up Option has not been opted under the policy or
 - Step-Up Option has been opted under the policy but the same has not been exercised.
- Due to exercising of the Step-Down option, if the revised Sum Assured becomes lower than Rider Sum Assured, then the Rider Sum Assured shall also be lowered automatically as per Rider terms and conditions, to the extent of revised Sum Assured. Under Life Plus option, due to exercising of the Step-Down option, if the revised Sum Assured becomes lower than in-built Accidental Death Benefit, then the Accidental Death Benefit shall also be reduced to the extent of revised Sum Assured.

Enhancing your Options

| Additional Features | Benefits |
|---|---|
| Convenient premium payment term and modes | <p>As per suitability, you can opt for premium payment term (PPT) i.e. regular or limited or single pay, 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> |
| Additional Protection (Optional) through Riders | <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 on payment of additional premium:</p> <p>Kotak Critical Illness Plus Benefit Rider (UIN: 107B020V01): 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</p> <p>Kotak Permanent Disability Benefit Rider (UIN: 107B002V03): 120% of the Rider Sum Assured shall be payable over a period of 5 years.</p> <p>Kotak Permanent Disability Benefit Rider shall not be available for ‘Life Secure’ Option and Online Channel. For more details on Riders and exclusions please refer to the Individual Rider Brochure</p> |

Tax Benefit

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

Sample Illustration

Given below are premiums for sample combination of entry age and policy term (Regular pay) for a Basic Sum Assured of ₹ 1 Crore under Life option for policyholder buying the policy through Agent.

Immediate Payout:

| Entry age / Policy Term | 25 years | 30 years | 35 years | 40 years |
|-------------------------|----------|----------|----------|----------|
| 30 years | ₹ 9,100 | ₹ 9,600 | ₹ 9,800 | ₹ 10,200 |
| 35 years | ₹ 11,800 | ₹ 12,700 | ₹ 13,400 | ₹ 14,000 |
| 40 years | ₹ 17,300 | ₹ 18,400 | ₹ 19,600 | NA |
| 45 years | ₹ 25,700 | ₹ 27,700 | NA | NA |

Level Recurring Payout:

| Entry age / Policy Term | 25 years | 30 years | 35 years | 40 years |
|-------------------------|----------|----------|----------|----------|
| 30 years | ₹ 7,600 | ₹ 8,100 | ₹ 8,200 | ₹ 8,600 |
| 35 years | ₹ 9,900 | ₹ 10,600 | ₹ 11,200 | ₹ 11,800 |
| 40 years | ₹ 14,400 | ₹ 15,400 | ₹ 16,400 | NA |
| 45 years | ₹ 21,600 | ₹ 23,100 | NA | NA |

Increasing Recurring Payout:

| Entry age / Policy Term | 25 years | 30 years | 35 years | 40 years |
|-------------------------|----------|----------|----------|----------|
| 30 years | ₹ 11,500 | ₹ 12,200 | ₹ 12,400 | ₹ 12,900 |
| 35 years | ₹ 15,000 | ₹ 16,200 | ₹ 17,000 | ₹ 17,900 |
| 40 years | ₹ 22,000 | ₹ 23,600 | ₹ 25,100 | NA |
| 45 years | ₹ 33,200 | ₹ 35,500 | NA | NA |

Premiums mentioned above are annual premiums excluding Goods and Services Tax and Cess, as applicable and is for a healthy individual male (non-tobacco user). The premiums are further subject to Goods and Services Tax and Cess, as applicable.

Eligibility

| Eligibility Criteria | Minimum | Maximum |
|--|--|---|
| Entry Age (as on last birthday) | 18 years | 65 years (Except for Limited Pay - "Pay till 60 Years") 50 Years (For Limited Pay - "Pay till 60 Years") |
| Maturity Age (as on last birthday) | 23 years | 75 years |
| Premium Payment Term (PPT)/Policy Term (PT) | Regular Pay: | |
| | Premium Payment Term | Policy Term |
| | Same as Policy Term | Min: 5 Years Max: 40 Years or 75 minus Age at Entry |
| | Limited Pay: | |
| | Premium Payment Term | Policy Term |
| | 5 Pay | Min: 10 Years Max: 40 Years or 75 minus Age at Entry |
| | 7 Pay~ | Min: 12 Years Max: 40 Years or 75 minus Age at Entry |
| | 10 Pay | Min: 15 Years Max: 40 Years or 75 minus Age at Entry |
| | 15 Pay~ | Min: 20 Years Max: 40 Years or 75 minus Age at Entry |
| | Pay till 60 Years (Minimum Premium Payment Term of 10 Years) | Min: 15 Years Max: 40 Years or 75 minus Age at Entry |
| | Single Pay: | |
| | Premium Payment Term | Policy Term |
| | One Time Payment | Min: 5 Years Max: 40 Years or 75 minus Age at Entry |
| Note: ~7 and 15 Pay shall not be available for Online Channel | | |
| Premium Payment Option | Regular, Limited and Single Pay | |
| Premium Payment Mode | Single, Yearly, Half-Yearly*, Quarterly* and Monthly (*Half Yearly and Quarterly mode shall not be available for Online Channel) | |
| Modal Factor | The following modal loadings shall be used to calculate the instalment premium in case of Regular and Limited Premium Payment Options: | |
| | Premium Payment Term | Premium Payment Modal Factor |
| | Single Premium | 100% of Base Premium |
| | Regular/ Limited Pay | |
| | Yearly | 100% of Annual Premium |
| | Half-Yearly | 51% of Annual Premium |
| | Quarterly | 26% of Annual Premium |
| | Monthly | 8.8% of Annual Premium |
| Premium | Minimum Premium shall vary based on the Age, Gender & Lifestyle (Tobacco / Non-Tobacco user) of the Life Insured along with Plan Option, Payout Option, Policy Term, Premium Payment Term and the Basic Sum Assured opted for the policy. Maximum Premium: No limit, but shall depend on the Maximum Basic Sum Assured which is subject to underwriting | |
| Basic Sum Assured | Min – ₹ 25,00,000 Max – No limit, subject to Underwriting Policy However Accidental Death Benefit payable under Life Plus Option shall be subject to a maximum of ₹ 1 Crore | |

Terms and Conditions

1. **Death Benefit:**

In case of unfortunate event of the death of the life insured during the Grace Period, the Sum Assured on Death less the premium due at the time of death, shall be payable to the Nominee. In addition, for non-annual Premium Payment Modes, balance of the Premiums (if any) payable in the policy year of death shall be deducted.

2. **Accidental Death Benefit:**

Under "Life Plus" Option, in the event of the life insured's accidental death, 100% of the Basic Sum Assured, subject to a maximum of ₹ 1 Crore shall be payable in addition to the Death Benefit. The conditions and exclusions are mentioned under Point 4 & 6 respectively.

3. **Additional Discount for Existing Customers:**

There would be an additional discount of 5% in the 1st policy year, applicable for individual life insured under existing policies, members of group policyholders

4. **Conditions and Definitions for Inbuilt Accidental Death Benefit (applicable under Life Plus option):**

In the unfortunate event of the death of life insured due to an accident, Accidental Death Benefit, subject to a maximum of ₹ 1 Crore, shall be payable in addition to the Sum Assured on Death to the Nominee. This benefit shall be payable as lump sum to the Nominee irrespective of the Benefit Payout option chosen for. The Accidental Death Benefit payout shall be subject to the following conditions:

If the Life Insured dies of an accident and the beneficiary proves the same to the satisfaction of the Company subject to the following conditions:

- An accident means sudden, unforeseen and involuntary event caused by external, visible and violent means
- The policy is in force on the day of the accident
- The life insured has sustained any bodily injury directly and solely from the accident, which has been caused by external, violent and visible means and the injury is independent of all other causes
- The death occurs within 120 days (provided the policy term has not expired) from the date of accident due to such injury as stated above, solely, directly and independently of all other causes of death
- The accident which eventually leads to death has occurred during the term of the policy, even if the death occurs after policy term but within 120 days of accident.

5. **Conditions and Definitions for Inbuilt Waiver of Premium Benefit on occurrence of Total and Permanent Disability (applicable under Life Secure option):**

In the event of the Life Insured being Totally and Permanently Disabled, under Life Secure

Option, all the future premiums shall be waived off and the policy shall continue to be in force for the remaining policy term. The benefit shall be applicable upon occurrence of permanent and total disability due to accident or sickness, subject to the definitions and exclusions below.

Definitions:

Total and Permanent Disability means when the Life Insured is totally and permanently disabled if any of parts 1, 2 or 3 of the following definition are met:

Part 1 - Loss of independent living:

The Life Insured is permanently unable to perform independently three or more of the following six activities of daily living, namely:

- Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means
- Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances
- Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene
- Mobility: the ability to move indoors from room to room on level surfaces
- Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa
- Feeding: the ability to feed oneself once food has been prepared and made available

The Life Insured must need the help or supervision of another person and be unable to perform the task on their own, even with the use of special equipment routinely available to help and having taken any appropriate prescribed medication by Medical Practitioner.

Loss of independent living must be medically documented for an uninterrupted period of at six months. Proof of the same must be submitted to the Company while the Life Insured is alive and permanently disabled.

Part 2 - Loss of use of limbs or sight:**Loss of Limbs**

The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

Limb means the whole hand above the wrist or the whole foot above the ankle.

The diagnosis must be clinically confirmed by Medical Practitioner.

Blindness

- The Life Insured suffers from Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident

- The Blindness is evidenced by:
 - corrected visual acuity being 3/60 or less in both eyes or ;
 - the field of vision being less than 10 degrees in both eyes.
- The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure

The diagnosis must be clinically confirmed by Medical Practitioner.

Part 3 - Unable to work:

The Life Insured suffers an illness or injury and

- the illness or injury causes the Life Insured to be unable to do the 'material, substantial and sustainable' duties of any occupation or employment or business for remuneration or profit for an uninterrupted period of at least six months. The 'material, substantial and sustainable' duties are those that are normally required for, and/or form a significant and integral part of, the performance of the occupation that cannot reasonably be omitted or modified.
- 'Unable to work' must be certified by relevant Medical Practitioner and medically documented for an uninterrupted period of at least six months of non working. Proof of the same must be submitted to the Company while the Life Insured is alive and permanently disabled.

Injury means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent, visible and evident means which is verified and certified by Medical Practitioner.

Medical Practitioner:

A Medical practitioner is a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of license.

The Medical Practitioner shall not include: a) A close relative of the policyholder; or b) A person who resides with the policyholder; or c) A person covered under this Policy.

Conditions

- The policy is in force at the time of occurrence of the contingent events
- Life Insured must be willing to be examined by Medical Practitioner as nominated by the Company to avail the above benefit
- For claims arising out of sickness, claims shall be payable only if the disability takes place within the policy term
- For claims arising out of accident induced disability, claims shall be payable only if the accident event occurs while the cover is in force and disability must have taken place within 150 days of the accident.
- For a claim to be payable, the disability must have persisted continuously for a period of at least 180 days and must, in the opinion of a Medical Practitioner, appointed by the

company, be deemed permanent

- On the intimation of Total and Permanent Disability and acceptance of the claim by the company, Waiver of all Future Premiums for the Base Plan shall be activated immediately from the next Premium Payment Due Date
- However, after the end of 180 days from the notice of Total and Permanent Disability of the Life Insured, if sufficient proof to establish Total and Permanent Disability is not provided, all the Premiums waived by the company in the intermediate period shall be recovered from the Life Insured

6. Exclusions for inbuilt Accidental Death Benefit (applicable under Life Plus option)

The Accidental Death Benefit shall not be paid if death of the insured person occurs directly or indirectly as a result of any of the following:

- Intentional self-inflicted injury, suicide while sane or insane ;
- Insured person being under the influence of drugs, alcohol, narcotics, or psychotropic substances unless taken in accordance with the lawful directions and prescription of a Doctor ;
- The Life Insured committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent ;
- Taking part in any naval, military or air force operations during peace time or during service in any police, paramilitary or any similar organization ;
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- 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;
- Participation of the life insured in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline operating between established aerodromes on regular routes and on a scheduled timetable;
- Nuclear, Biological and Chemical contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature;

This benefit shall not be payable in case the life insured commits suicide anytime during the policy term.

7. Exclusions for Total and Permanent Disability (applicable under Life Secure option)

No benefit shall be payable if Total and Permanent Disability results from or is accelerated by any of the following:

- Sickness or disability which was a Pre-Existing Condition or Sickness or disability which was induced by or as a result of a Pre-Existing Condition unless Life Insured has disclosed the same at the time of proposal or date of revival whichever is later and the Company has accepted the same;

- Intentional self-inflicted injury, attempted suicide, while sane or insane;
- Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a Doctor;
- Injuries resulting from war, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organisation;
- Participation of the life insured in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline operating between established aerodromes on regular routes and on a scheduled timetable;
- The Life Insured committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent;
- 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;
- Nuclear, Biological and chemical contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature;

Pre-existing disease:

Pre-existing Disease means any condition, ailment, injury or disease:

- That is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or its reinstatement or
- For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the policy issued by the insurer or its reinstatement.

No claim shall be repudiated after 4 years from the policy inception or reinstatement on account of pre-existing diseases disclosed or discovered through medical examination at underwriting /revival.

These benefits (ADB under Life Plus option and TPD under Life Secure Option) shall not be offered to those who disclose or otherwise known to be suffering, through medical examination at underwriting, from any of exclusion above.

8. Grace Period:

There is a grace period of 30 days from the due date for payment of premium for the yearly, half-yearly and quarterly mode. For the monthly mode there is a grace period of 15 days. During this period the policy will be considered to be in-force with risk cover as per the terms of the policy.

9. Riders:

The payment of Rider premium shall be made in addition to the premium for the Base Plan and collected along with the premiums for the Base Plan. Premium payment type (Regular/Limited/Single) and premium payment mode of the rider should be same as that of Base Plan. For more details on the Rider, please refer to the rider brochure.

10. Lapse:

Regular Premium Paying policy: The policy shall lapse if the due premium is not received till the end of the Grace Period.

Limited Premium Paying policy: The policy shall lapse from the due date of the first unpaid premium for:

- PPT of less than 10 years: Where the premiums for the first two consecutive policy years are not paid within the grace period and
- PPT of 10 and more than 10 years: Where the premiums for the first three consecutive policy years are not paid within the grace period

Single Premium Paying policy: The policy shall not lapse

If the policy lapses and not revived subsequently within the Revival Period as per the revival terms and conditions, all the premiums paid under the policy shall be forfeited and the policy shall terminate and no benefits shall be payable on such a policy.

11. Reduced Paid-Up:

- Regular premium paying policy shall not be eligible for Reduced Paid Up.
- Single premium paying policy shall become fully Paid-Up after payment of premium.
- For Limited Premium Paying policy, after the policy acquires Surrender Value (please refer Section 13), if the subsequent premiums are not paid within the grace period, the Base Policy along with Riders (if any), subject to the Terms and Conditions of the Riders, shall be converted into a Reduced Paid-Up policy by default, by converting Sum Assured on Death into Reduced Paid-Up Sum Assured on Death as mentioned below:

Reduced Paid-Up Sum Assured on Death = (Total Period for which Premiums have already been Paid^{##} / Total Period for which Premiums should have been originally Payable) X Sum Assured on death under the Base Plan

- Under Life Plus option, upon conversion to Reduced Paid-Up, the policy shall continue with Reduced Paid-Up Accidental Death Benefit (in addition to Reduced Paid-Up Sum Assured on Death) where,

Reduced Paid-Up Accidental Death Benefit = (Total Period for which Premiums have already been Paid^{##} / Total Period for which Premiums should have been originally Payable) X Sum Assured on Accidental Death Benefit.

- Under 'Life Secure' option, upon conversion to Reduced Paid-Up, inbuilt Total and Permanent Disability Benefit shall cease and the policy shall continue with Reduced Paid-Up Sum Assured on death.
- Once the base plan is converted to Reduced Paid-Up, Riders attached (if any) may get converted in to Reduced Paid-Up status based on the terms and conditions of the respective Riders.

- If a Reduced Paid-up policy is surrendered, the surrender value (if any) for Base Policy and Rider (if any) shall be calculated as per the Surrender Value mentioned under "Surrender" section.
- Reduced Paid-Up policy can be revived and reinstated (to the original benefits) within a period of 5 years from the date of first unpaid Premium subject to the conditions mentioned under "Revival" section.
- If policy in Reduced Paid Up mode is not revived during the revival period, it shall continue in that mode until maturity.
- Step Up/Step Down options cannot be exercised, in case the policy is in Reduced Paid-Up status.

Note: **Total Premiums shall include Extra Premiums, Excluded rider premiums & taxes

12. 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 from the date of first unpaid premium.

You can revive the policy without evidence of good health on payment of the outstanding premiums with interest charge (currently 9% p.a. simple interest 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 along with interest charge (currently 9% p.a. simple interest of outstanding premiums).

All benefits under the policy shall be reinstated on the revival of the policy. Revival of the policy shall be based on Underwriting Policy of the Company.

If a lapsed policy is not revived during the revival period, the policy shall be terminated without paying any benefits.

However, if a Reduced Paid-Up policy is not revived during the Revival Period, it shall continue in that mode until maturity. Rider benefit (if opted) may continue with Reduced Paid-Up Sum Assured (if applicable) depending on the terms and conditions of the Rider.

13. Surrender:

- Surrender Value shall not be applicable under Regular Premium Paying policy.
- Surrender Value shall be acquired under Limited Premium policies, in case the policyholder has paid premium for a continuous period of :
 - 2 full policy years (for premium payment term of less than 10 years)
 - 3 full policy years (for premium payment term of 10 years or more)
- Surrender Value shall be acquired immediately under Single Premium policies once the premium has been received.

In case you wish to surrender, the, Surrender Value payable shall be based as per the table given below:

| Premium Payment Option | Surrender Value |
|------------------------|--|
| Regular Pay | Not Available |
| Limited Pay | $60\% \times (\text{Total premiums paid}^{\wedge} \text{ to date (incl. extra premium)}) \times ((\text{policy term} - \text{PPT}) / \text{Policy Term}) \times (\text{Outstanding Policy Term} / \text{policy term})$ |
| Single Pay | $60\% \times (\text{single premium paid (incl. extra premium)}) \times ((\text{policy term} - 1) / \text{Policy Term}) \times (\text{Outstanding policy term} / \text{policy term})$ |

[^]Note: Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes

14. Nomination:

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

15. Assignment:

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

16. Free Look Period:

The policyholder is offered 15 days free look period for a policy sold through all channels (except in case of electronic policies and policies obtained through Distance Marketing* mode which shall have 30 Days) from the date of receipt of the policy wherein the policyholder may choose to return the policy, stating the reasons 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 proportionate risk premium, stamp duty and cost of medical examination, if any, in accordance with IRDAI (Protection of Policyholders' Interests) Regulations, 2017.

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 shall 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.

17. Suicide Exclusion:

In case of death due to suicide within 12 months from Date of Commencement of Risk of the Policy or from date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to, 80% of the Total Premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

In case of death due to suicide after 12 months from Date of Commencement of Risk of the policy, following shall be applicable:

- Within one year of the date of revival of the policy when the revival is done within 6 months from the date of first unpaid premium, Suicide Exclusion shall not be applicable and the Death Benefit under the product shall be payable.
- Within 1 year of the date of revival, when the revival is done after 6 months from the date of first unpaid premium, the nominee or beneficiary shall be entitled to higher of 80% of total Premiums Paid till the date of death or Surrender Value (if any) as on date of death, provided the policy is in-force.

In case of death due to suicide within one year of exercising any Step-Up option, Sum Assured pertaining to such step up options shall not be payable. In such case, 80% of the total premium paid till the date of death pertaining to above Step-up Sum Assured shall be payable.

18. Loan:

Loans are not allowed under this plan.

19. Maturity/Survival Benefit:

There is no benefit available on Survival or Maturity of the Policy.

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 fine which may extend to ten lakhs rupees

Section 45 of the insurance Act, 1938 as amended from time to time states that:

- (1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy whichever is later.
- (2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decisions are based.

About Us

Kotak Mahindra Life Insurance Company Ltd. is a 100% owned subsidiary of Kotak Mahindra Bank Limited (Kotak) which provides world-class 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 <https://insurance.kotak.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 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.



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 *Hum hain... hamesha*

Kotak e-Term Plan - UIN: 107N104V02, Form No: N104, Kotak Permanent Disability Benefit Rider - UIN: 107B002V03, Form No.: B001, Kotak Critical Illness Plus Benefit Rider - 107B020V01, Form No.: B020, Ref. No.: KLI/20-21/E-PB/955.

This is a non-participating, pure protection plan. For sub-standard lives, extra premium may be charged based on Kotak Mahindra Life Insurance Company's underwriting policy. The sales brochure gives only the salient features of the plan. Please refer to the Policy Document for specific details on all terms and conditions. For more details on riders please read the Rider Brochure.

Kotak Mahindra Life Insurance Company Ltd; CIN: U66030MH2000PLC128503 Regn. No.:107, Regd. Office: 2nd Floor, Plot # C-12, G-Block, BKC, Bandra (E), Mumbai - 400 051. Website: <https://insurance.kotak.com/>; Email: clientservicedesk@kotak.com; Toll Free No: 18002098800.

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