

Kotak Gramin Bima Yojana
UIN: 107N004V01

SCHEDULE

Name of the life insured in full :

Policy Number :

Gender :

Date of Commencement :

Date of Maturity:15 years

Date of Issue :

Term :

Plan Name: **Kotak Gramin Bima Yojana**

Basic Sum Assured :

Plan Description : **Single Premium Endowment Assurance** Participating : **No**

Age at Commencement :

Date of Birth :

Whether Age at Commencement Admitted :

BENEFITS PAYABLE

A. Benefits payable on the death of the life insured.

Year of the Plan	Cause of death	Death Benefit
1	Any cause	100% of Premium
2	Any cause	100% of Premium
3	Any cause	250% of Premium
4	Any cause	250% of Premium
5	Any cause	250% of Premium
6	Any cause	250% of Premium
7	Any cause	250% of Premium
8	Any cause	250% of Premium
9	Any cause	250% of Premium
10	Any cause	250% of Premium
11	Any cause	250% of Premium
12	Any cause	250% of Premium
13	Any cause	250% of Premium
14	Any cause	250% of Premium
15	Any cause	250% of Premium

B. Benefits payable on survival of the life insured :

Product	Benefit Amount	Benefit Payable On
Basic Benefit	250% of Premium	

BENEFICIARY

The benefits under this policy are payable to :

- the policyholder (as defined in Section 2(2) of the Insurance Act, 1938), or
- the assignee (in accordance with Section 38 of the Insurance Act, 1938), or
- the nominee(s) (in accordance with Section 39 of the Insurance Act, 1938), or
- in the event of the death of the policyholder without making a valid nomination, the executors, administrators or other legal representatives of the policyholder, or
- to such person as directed by a court of competent jurisdiction in India.

The benefits shall be limited at all times to the monies payable under this policy.

PREMIUMS PAYABLE

Mode of Premium Payment : **Single**

Amount of Premium Paid :

Special Conditions, if any :

Name of Nominee(s) under Section 39 of the Insurance Act, 1938:

Name	Entitlement (%)

Signed for and on behalf of the OM Kotak Mahindra Life Insurance Company Ltd. at
Mumbai on

Authorised Signatory

II. TERMS & CONDITIONS

1. Proof of Age

The Policy has been issued on the basis of the age of the life insured as declared by him/her in the proposal form. If at a future date, the correct age is found to be outside the range allowed for such policy at commencement, the policy will automatically be cancelled and the policyholder will be returned an amount equal to the surrender value that would have been payable if the policy had not been cancelled. However this is without prejudice to the Company's other rights and remedies under the Insurance Act, 1938, and under the laws then prevailing.

2. Guaranteed Surrender Value

The guaranteed surrender value will be as follows :

Year of the Plan	Guaranteed Surrender Value (as a percentage of the Single Premium)
1	Not Available
2	90
3	90
4	90
5	100
6	110
7	120
8	130
9	140
10	150
11	160
12	170
13	190
14	210
15	230

3. Forfeiture of Policy

The policy will be forfeited if it is found that a statement made in

-the proposal for insurance, or

-any other document leading to the issue of the policy,

was inaccurate, or false, or not made in good faith, or any material matter or fact was suppressed, then, and in every such case (but subject to the provisions of Section 45 of the Insurance Act, 1938), the policy shall be void, and all claims to any benefit under this policy shall cease and all monies that have been paid in consequence of this policy shall belong to the Company, excepting in so far as whatever relief may be granted as per the law.

4. Assignment and Nomination

- a. An assignment of this policy may be made by an endorsement upon the policy itself or by a separate instrument signed in either case by the assignor specifically stating the fact of assignment and duly attested. Such assignment shall be effective from the date that the Company receives a written notice of the assignment.
- b. The life insured, where he is the holder of the policy, may, at any time before the date of maturity of the policy, make or change a nomination for the purpose of payment of the monies secured by the policy in the event of his death. Where the nominee is a minor, the policyholder who is also the life insured may appoint a person to receive the money during the minority of the nominee. Nomination shall be made or changed by an endorsement on the policy and by communicating the same in writing to the Company.

By recording the assignment or registering the nomination or change in nomination, the Company does not express itself upon the validity nor accept any responsibility for the assignment or nomination.

5. Notice

Any notice, information or instruction to the Company must be in writing and delivered to the address intimated by the Company to the policyholder which is currently :

**Customer Services
OM Kotak Mahindra Life Insurance Company Limited
5C-II Mittal Court
224, Nariman Point
Mumbai - 400 021.**

Any such notice, information and instruction shall be deemed to be served 7 days after the posting, or immediately upon receipt by the Company in the case of recorded hand delivery or courier.

The Company may change the address stated above and intimate the policyholder of such change by suitable means.

Any notice, information or instruction from the Company to the policyholder shall be mailed to the address specified in the proposal form or to the changed address as intimated to the Company in writing.

6. Claim

- In case of a claim either by death or maturity, the sum payable by the Company will be subject to production of the original policy document and of proof of age of the insured satisfactory to the Company, if the age was not already admitted.

- In case of a death claim, the benefits payable will be subject to production of proof of death of the insured, and such other requirements as stipulated by the Company and the legal title of the claimant, satisfactory to the Company.

The amount due under this policy is payable at the office of the Company situated at Mumbai, but the Company at its absolute discretion may fix an alternative place of payment for the claim at any time before or after the policy has become a claim.