

KOTAK LOAN PROTECT COVER (UIN: 107N142V01)

(A Non-Participating, Non-Linked, Group Pure Risk Product)

FOR OFFICE USE ONLY

Tender No		Branch Code	<input style="width: 100%;" type="text"/>
Date of Receipt of Signed Proposal Form	<input style="width: 100%;" type="text"/>	Agent/Broker Name and License No. (if any)	

INSTRUCTIONS FOR FILLING IN THE FORM & CONSENT FOR E-COMMUNICATION AND E-POLICY

1. The form is to be filled in BLOCK LETTERS in black or blue ink.
 2. Please provide complete and accurate information.
 3. Please strike out parts, which are not applicable or write 'N.A'. Stroke of the pen, dots and dashes will not be accepted as responses.
 4. Please tick a box where appropriate. If option chosen is 'Other', please mention details against it.
 5. No. overwriting is allowed. Any cancellation, correction or alteration must be countersigned by Authorised Signatory of the proposer
 6. This form must be accompanied with* supporting documents required with this form: (i) Specimen Standard Loan Agreement. (ii) Document specifying in details the Credit worthiness criteria and Credit recovery procedures *This is an indicative list of requirements. While processing this proposal, KLI may raise further requirements in terms of any clarification/information/detail/documentation etc.
 7. This form is to be filled by the proposer himself / herself. Insurance is a contract of utmost good faith, which requires the Insurer, proposer and life to be insured to disclose all material facts. In case of any doubt as to whether a fact is material or not, the fact should be disclosed. As the statements in this proposal constitute warranties, complete and accurate information must be given.
- I hereby opt to receive a physical copy of my policy document; in addition to my policy document that will be issued in electronic form.
- I hereby give my consent to receive all policy related documents and other communications on the email address provided by me in the proposal form or through any other electronic means.

1. PROPOSER DETAILS

1.1 Full Name of the Proposer				
1.2 Registered Office Address of the Proposer				
1.3 GSTIN No.		1.13 a) ABHA No.		
1.4 Mailing Address of the Proposer				
1.5 Relationship between Proposer and Member (Please specify all relationship(s))	<input type="checkbox"/> Loans (Creditor) <input type="checkbox"/> Others _____			
1.6 Authorized Contact Person		Specimen Signature		
(In case of more than one authorized personnel, kindly provide their names, designation and Specimen Signature in a separate sheet as attachment)		1.7 Designation		
1.8 Contact Nos.		1.9 Email ID		
1.10 Type of Financial Institution (E.g. Bank/Retail Finance/Vehicle Finance)				
1.11 Type of Loans Covered	<input type="checkbox"/> Home/Property/Mortgage Loan <input type="checkbox"/> Vehicle Loans <input type="checkbox"/> Personal/Consumer Loan <input type="checkbox"/> Education Loan <input type="checkbox"/> Tractor/Agricultural Loan <input type="checkbox"/> Others _____			
1.12 Occupational split (You may state, in addition, any other split that you maintain, with appropriate details, under the 'others' option)				
1.13 Geographical region/s				
Give Urban/ Rural Split % depending on where the borrowers are located. Also mention "all over India" if applicable or mention specific city and state if concentrated of such location				
1.14. Social Group as defined under IRDA (Obligation of Insurers) Regulations 2002	<input type="checkbox"/> Yes <input type="checkbox"/> No			

2. PREVIOUS INSURANCE ARRANGEMENTS

2.1 New/Existing/Self Insured (Specify whichever is applicable)	<input type="checkbox"/> New - Not insured at all <input type="checkbox"/> Self Insured - Cover provided In-house	<input type="checkbox"/> Existing - Presently insured with KLI and / or another Insurer/s
2.2 Name of Previous Insurer(s) (If applicable)		

3. DETAILS OF PLAN PROPOSED

3.1 Plan Option (Select any one):	<input type="checkbox"/> Life Cover <input type="checkbox"/> Life Cover Plus Accelerated Terminal Illness Benefit <input type="checkbox"/> Life Cover Plus Accelerated Critical Illness Benefit – A <input type="checkbox"/> Life Cover Plus Accelerated Critical Illness Benefit – B <input type="checkbox"/> Life Cover Plus Accelerated Critical Illness Benefit – C <input type="checkbox"/> Life Cover Plus Accelerated Accidental Disability Benefit					
3.2 Benefit Multiplier	<input type="checkbox"/> 100% <input type="checkbox"/> 110% <input type="checkbox"/> 120%					
3.3 Requested date of Commencement of Policy (please mention a date subsequent to the quote date)	KLI may commence the policy from this date only if all requirements including payment of full premiums are satisfied on or before this date <input style="width: 100%;" type="text"/>					
3.4 Proposed Membership Criteria (specify):						
3.5 Participation of Existing Members	<input type="checkbox"/> Voluntary <input type="checkbox"/> Compulsory					
3.6 Members' Cover commences on						
3.7 Accepted Premium Rates : (As per Annexure enclosed)						
3.8 Instrument Details						

3.9 Cease Age

3.10 Contribution by Members

Yes No Full Part None

3.11 Please provide your Bank Account details in case direct debit and credit facility is desired

Bank Branch Code: Branch A/c. No.:

4. DETAILS OF INTERMEDIARY APPOINTED

NAME:

Date of Appointment: License No (if any):

I/We, the undersigned, declare for and on behalf _____ of Signed at _____ on this day of _____, 20__.

(full name of the Proposee) that:

- Pursuant to the Tender No. _____ dated _____ I/We are herewith submitting this proposal to Kotak Mahindra Life Insurance Company Ltd. [KLI] for Kotak Complete Cover Group Plan policy in our favour. In this regard I/we confirm having obtained consent of all/majority of members listed in the data provided with this Proposal Form.
- I/We have understood the questions contained in this proposal Form and which will form the basis of the insurance contract.
- I/We shall obtain, such consent from all those eligible to participate in the policy that may be issued in our favour, pursuant to this Proposal Form.
- The benefits, the basis on which the proposed Plan will operate, and the terms and conditions thereof, have been explained to me/us and I/we have fully understood and agreed to abide by them.
- I/We understand and agree that cover under the Policy that may be issued in our favour shall not commence till all the necessary clarifications/documentation or other requirements raised by KLI are fulfilled. It is clarified that cover under the Policy shall commence from the date and in the manner indicated therein, subject to receipt of the prescribed premiums by KLI.
- I/we confirm that all the members covered by us have given a Declaration of Good Health/ Medical Questionnaire as applicable and are eligible to be covered as per the eligibility criteria. We will obtain the above declaration from new members joining the group in future before confirming the addition to the Insurer.
- I/We have obtained all the approvals and completed all the necessary procedures stipulated as per our relevant internal guidelines/rules/byelaws/statutory provisions applicable to us and KLI shall not be liable in any manner whatsoever for relying upon this confirmation and issuing a policy in our favour.
- I/we confirm and undertake that the undersigned is/are duly authorized to enter into contract of Insurance, furnish any particulars and carry out all matters in connection with or incidental to the said Group Insurance arrangement with KLI and necessary internal approvals have been obtained.
- Prior to requesting KLI to admit any person, as a member under the Proposed Plan I/we shall ensure that they meet the eligibility criteria as per the aforesaid Tender. I/We also agree to make available to KLI such records, documents etc. related to the same as may be required.
- I/We understand and agree that the group insurance to be provided by KLI pursuant to this proposal, shall be governed by the Policy contract to be issued by KLI in our favour, and shall be further subject to any other relevant Statutes, IRDA Rules/ Regulations/ Guidelines etc in force.
- I/We further declare that statements/submissions made by me/us in this Proposal Form [including any addendum(s) thereto] all declarations, affidavits and other statements and /or any information sought by KLI from us and relied upon by KLI to assess the risk on the lives to be insured under this Proposal Form shall form a basis of the contract of insurance between me/us and KLI.
- I/We agree to pay all premiums due in advance for all lives to be covered under the policy contract that may be issued in our favour. I/We further agree, in case of fraud or misstatement by me/us, the master policy will be treated in accordance with the Section 45 of the Insurance Act, 1938 and amendments there to from time to time are applicable.
- I/we hereby agree to provide all the relevant extracts from the specimen loan agreement, brochures, advertisements or any other communication to the borrower providing information with respect to the insurance cover offered with the product to KLI. I/we shall ensure that any modifications in such insurance related communications shall be effected only post a concurrence from KLI,
- I/We confirm that the above specified intermediary(if applicable) are authorized to negotiate and provide all the relevant information on behalf of our Company to the insurer at different stages of negotiation for the purpose of insurance.
- I/We agree to make available all such documents as may be required by KLI for the purposes of complying with the regulations from time to time.
- As per the Insurance regulations, no cover shall be extended to any person(s) unless the premium due for such cover has been received in advance by the Insurer. In case of any shortfall in premium, coverage will be subject to premium available. Any member for whom premium is not paid will not be covered till receipt of premium for such member by insurer.
- "I/ We hereby agree, consent and authorize Kotak Mahindra Life Insurance Company Limited ("KLI") to collect and use; any information of the life insured(s) and/ or proposer, including but not limited to the personal and/ or sensitive personal data or information including KYC document and medical/health information that is contained in this proposal form, available with KLI and/ or otherwise obtained. I/ We expressly agree, consent and authorize KLI to part/share/ disclose and/ or verify such data and information with any entity including but not limited to statutory/ regulatory/ government bodies, individuals, organizations, entities, reinsurers, auditors, investigation agencies, service providers, industry associations/ federations etc.; in any form or manner as KLI deems appropriate for the subject life insurance cover and also for providing any other form of service(s) including but not limited to underwriting, issuance of cover, claim investigation/ processing/ payment/ settlement, marketing or promotional communications, value added services, risk management activities, policy servicing etc
- I hereby agree to collect the premium(s) payable by the member; and forward/ remit the same directly to KLI (insurance company) on behalf of the Member.
- In the event of freeloop cancellation or loan foreclosure
 - I/ we agree to collect the free look cancellation or foreclosure request letter from the member and submit it to KLI for processing, on the Members behalf
 - I/we, agree to receive the refundable premium from KLI, after applicable deduction if any, on behalf of the insured member. We understand to remit the said amount to the respective member and shall indemnify KLI against any claims, disputes or liabilities arising out of or in connection with such refund transaction.

Name of Authorized Signatory : _____
 Capacity of Authorized Signatory : _____
 Signature : _____
 (On behalf of Proposer with official Company stamp/seal)

Proposer's Witness :
 Name : _____ Signature of Witness _____
 Date : _____

Kotak Mahindra Life Insurance Company Ltd. Witness:
 Name : _____ Signature _____
 Date : _____

APPROVED BY:
 Kotak Mahindra Life Insurance Company Ltd.
 I declare that the Terms and Conditions have been explained to the client.

_____ CRM Name _____ Signature _____
 Date Approved _____

5. DECLARATION FOR ONLINE TRANSACTION RIGHTS

I have read the terms and conditions of registration on Kotak Life Insurance website - www.kotaklife.com and accept them. I understand that I will have to register on www.kotaklife.com to receive my username and password. I agree that all transactions executed over the website www.kotaklife.com under my username and password will be binding on me. I understand that I get transaction rights for proposal number mentioned above provided my application is accepted by Kotak Life Insurance.

Signature / Right Thumb Impression of the Proposer

Place Date

6. DECLARATION BY THE PERSON FILLING IN THE FORM (Applicable only where form is filled in by a scribe or signed in vernacular languages or where the form is filled in by a representative duly authorised by a person with disability)

Scribe / Vernacular languages Disability

I _____ (Full Name), have explained to the Proposer, that the answers to the questions form the basis of the contract of Insurance between the Company and the Master Policy Holder and that if any untrue statement is contained therein the Company shall have the right to vary the benefits which may be payable and further if there has been a non-disclosure of a material fact the policy may be treated as void and the Policy will be cancelled immediately by the Company in accordance with the Section 45 of the Insurance Act, 1938 and amendments thereto from time to time and all premiums paid under the policy may be forfeited to the Company. I also confirm that the Proposer has signed / affixed his/her right thumb impression in my presence.

SECTION 41 OF THE INSURANCE ACT, 1938, as amended from time to time states: No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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.

SECTION 45 OF THE INSURANCE ACT, 1938, as amended from time to time states: The provisions of Section 45 of the Insurance Act, 1938 are applicable in the above contract. Please refer to Section 45 either on our website or contact our intermediary or visit the nearest branch for the full text. www.kotaklife.com/assets/images/uploads/why_kotak/section38_39_45_of_insurance_act_1938.pdf

Free Look Period: The policyholder is offered 30 days (except for policies having a cover term of less than a year) free look period from the date of receipt of the policy document wherein the policyholder may choose to return the policy within 30 days of receipt if s/he is not agreeable with any of the terms and conditions of the plan and receive the applicable refund amount.

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: https://www.kotaklife.com Email:kli.groupoperations@kotak.com I Toll Free No. - 1800 120 7856.

Form No. 302157

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