

DEFINITIONS

Premium

Means the total initial premium and subsequent premiums due and payable under the Policy.

Premium Payment Term

This is the period during which you may pay the premium to get the Cover for the full Policy term as mentioned in the Schedule of the Policy.

Paid-up policy

A policy is deemed paid-up and no longer in full force, where at least three full annual premiums have been paid as scheduled, and further premiums are discontinued by the Policyholder. Such cessation may be either by way of formal notification or where any scheduled premium has not been paid within the stipulated period.

Simple Reversionary Bonus

At the end of each financial year the company may declare a bonus expressed as a percentage of the Basic Sum Assured. The simple reversionary bonus will be this percentage multiplied by the Basic Sum Assured. Simple reversionary bonuses are not guaranteed. They depend on the profits emerging in the participating fund set up by the company. The bonuses vest on the policy on the 5th policy anniversary, provided all the 5 years premiums due up to that date have been paid in full. They are only declared / applicable during the Premium Payment Term.

They also only apply to policies where premiums have been paid in full and as scheduled, and where there has been no notification to cease future payments (i.e. policies which have not been made paid-up). No future simple reversionary bonuses will be declared on paid-up policies i.e. the paid-up policies will not participate in the future profits of the company after the policy is made paid-up.

Interim Bonus

In the event of a claim during the Premium Payment Term; part-way through a financial year or before declaration of the Simple Reversionary Bonus for the Financial Year in which such a claim is intimated, an interim bonus may be payable at such rate as may be decided by the Company. This bonus will apply to the policy year# for which bonus has not been allotted in the earlier Financial Year.

#Policy Year means the period from the last policy anniversary date (or the date of commencement for the first year) up to the next policy anniversary date.

Terminal Bonuses

After at least 10 Policy Years for which premiums have been received in full and as scheduled, the policy may be eligible for a Terminal Bonus. Such bonus shall be a percentage of Basic Sum Assured and will be computed and released on admission of a Death Claim or on survival to age of 99, provided the policy is in force at that time.

The Company may declare a Special Terminal Bonus expressed as a percentage of the Basic Sum Assured. This will only be computed and released at the end of the premium payment term on survival by the life Insured to this date, and where the all premiums have been paid in full and as scheduled.

Terminal bonuses will not be payable to policies which have been made paid-up.

Death Benefit

In the event of death during the Premium Payment Term where all premiums are paid in full and as scheduled, the benefit available on death of the Life Insured shall be

- The Basic Sum Assured,
- Plus Vested Simple reversionary Bonuses And an Interim bonus, if any and
- A Declared Terminal Bonus, if any, where the policy has been in force for at least 10 full policy years

If death occurs within 5 years from the Date of Commencement and the life insured has not attained the age of 18 years, the benefit payable [on admission of a claim] will be equal to Premiums paid (excluding rider and extra premiums; if any) up to the date of death.

These benefits are only payable as defined above where the policy has not been made paid-up and satisfactory proof of death is given to the Company.

In the event of death **after the Premium Payment Term** where all premiums are paid in full and as scheduled, the benefit available on death of the Life Insured shall be:

- The Basic Sum Assured and
- A Declared Terminal Bonus, if any

For Paid Up policies, the death benefit is payable as per terms mentioned in paid up clause.

Survival benefits (payable on survival of the life insured to the end of the Premium Payment Term)

The vested simple reversionary bonuses and a special terminal bonus (if any) will be payable as lump sums to the Policyholder.

Maturity Benefit (payable on survival of the Life Insured to age 99 and if all premiums are paid in full and as scheduled)

Subject to the policy being in force, the benefit payable on maturity shall be the Sum Assured plus terminal bonus (if applicable).

3. BENEFICIARY

The benefits under this policy are payable to:

- i. the assignee (in accordance with Section 38 of the Insurance Act, 1938), or
- ii. the policyholder (as defined in Section 2(2) of the Insurance Act, 1938), where beneficiaries and/or assignees have not been elected previously by the policyholder
- iii. the nominee(s) (in accordance with Section 39 of the Insurance Act, 1938), or
- iv. in the event of the death of the policyholder without identifying a beneficiary or making a valid nomination; the executors, administrators or other legal representatives of the policyholder, or
- v. 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.

II. TERMS AND CONDITIONS

1. Mis-statement of Age, Gender and Smoker /Non Smoker Status (where applicable)

The premium has been calculated on the basis of the age/gender/ smoker status of the life insured as declared by him/her in the proposal form. If at a future date, the age/gender/ smoker status is found to be different from the age/gender/ smoker status declared, without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, and any other laws then prevailing, the policy will automatically be converted to a policy for an amended sum assured based on:

- the correct age/gender/ smoker status at entry,
- the premium rates then in force, and
- the premiums paid on the policy, subject to any additional underwriting required, the other terms and conditions of the contract remaining the same.

If the correct age/gender/ smoker status is such as would have made the life insured ineligible for any of the benefits (including riders) of this policy, without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, and any other laws then prevailing, the benefits shall be altered to those generally granted by the Company based on :

- the correct age/gender/ smoker status at entry,
- the premium rates then in force, and
- the premiums paid on the policy, subject to any additional underwriting required by the Company.

If this is not possible, the policy shall be cancelled from the date of commencement and premiums shall be refunded after deducting expenses and an amount to cover the cost of risk provided by the Company. In such a scenario no bonus / interest would be payable.

2. Payment of Premiums

The annual premiums as aforesaid are payable in advance on the anniversary of the date of commencement of the policy. However, with the consent of the Company, the premiums can be paid by half-yearly, quarterly or monthly installments.

A grace period of 30 days from the due date of payment will be allowed for payment of premiums for all modes other than monthly. For monthly mode the grace period would be 15 days from the due date of payment of premiums. Premiums may be revised by the Company to give effect to any changes in the prevailing tax laws or other legislation. In the event of death during the grace period and/or before the payment of the premium then due, AND the death claim is admitted, the claim will be settled after deducting the balance of the Premium then due and the balance of the year's premium for cases where the premium is not paid annually in advance.

The company may by way of written intimation remind the policyholder of the premium due and payable under this policy. However, whether or not such intimation is received by the policyholder, it shall be the sole responsibility of the policyholder, at all times, to discharge the premium obligations as mentioned herein.

Likewise it shall not be obligatory on the company to issue any communication to a policyholder conveying that his/her premium paying instrument (including those for any other payments under the policy) has bounced and/or any standing instructions by the policyholder to a bank has not been honoured, thereby resulting in non-payment/non-receipt of the premium(s)/payments under the policy. As mentioned above it shall be the sole responsibility of the policyholder, to ensure that the premiums as mentioned herein (including for any other payments under the policy) are duly and properly discharged.

3. Participation in profits

The policy will participate in the profits of the relevant participating fund and bonuses as defined in 'Definitions' section may be allotted.

4. Revival of Lapsed Policy

In case the premiums for the first three Policy Years are not paid within the grace period as mentioned in Clause 2 above, the policy together with the rider benefits, shall lapse from the due date of the first unpaid premium.

However, the policyholder can revive the lapsed policy with or without rider benefits added to the policy, by making an application within a period of two years from the due date of the first unpaid premium and before the date of maturity of the policy.

The policy may be revived on the following terms

· within six months from the due date of the first unpaid premium;	without evidence of health;	on payment of a) premiums in arrears, and; b) Interest at such rates as may be prescribed by the company from time to time on premiums in arrears.
· after six months but within two years from the due date of the first unpaid premium and before the date of maturity of the policy;	on production of evidence of good health and good habits to the satisfaction of the Company and also the evidence of there being no adverse change in the personal or family history or occupation;	At such premium rate and from such date as may be fixed by the Company. In addition to payment of premiums, an interest charge would have to be paid at such rates as may be prescribed by the Company from time to time.

The Company may, accept or decline the request for revival (made by the policyholder in writing) of a lapsed policy, or accept the request for revival on such terms and conditions as it deems fit. The revival of the policy will be effective after the Company's approval is communicated in writing to the policyholder.

In case the policy is not revived within the above mentioned period, the same shall stand terminated

5. Surrender Value :

On receipt of all the premiums for a period of at least three consecutive years, the policy shall acquire a guaranteed surrender value with effect from the date of the third policy anniversary reckoned from the date of commencement.

Guaranteed Surrender Value

The guaranteed minimum surrender value will be Thirty Percent (30%) of all premiums paid to date excluding the first year's premium and any extra or rider premiums and any survival benefit paid .

Special Surrender Value

The Company may consider paying a special surrender value after three full years premiums has been received in full and as scheduled. Such special surrender value will be solely determined by the Company at its discretion, and the same will be quoted in writing by the Company, on receipt of a written request from the policyholder.

On paid-up policies the Special Surrender Value, if any, will take into account the consequent benefit reductions (as contemplated in Clause 6) and the benefits paid at the end of the premium paying term.

Once the surrender value is taken, all the benefits will cease and the policy will terminate.

6. Paid-up Option

After the premiums have been paid for at least three consecutive years and after completion of three years from date of commencement of the policy, if the policyholder stops paying premiums (and the respective grace period has elapsed) the policy would be converted into a paid-up policy by default.

The Reduced Basic Sum Assured would be calculated as:

$$\frac{\text{(Total Amount of premiums paid)}}{\text{(Total Amount of premiums payable during the entire policy term)}} \times \text{Basic Sum Assured}$$

For a paid-up policy, simple reversionary bonuses (if any) will be added only till the paid up date provided premiums have been paid at least for five years. These vested simple reversionary bonuses will be expressed as a percentage of the original basic sum assured.

The paid-up policy will not be eligible for any further simple reversionary bonuses or terminal bonus. It will also no longer be eligible for the special terminal bonus at the end of the premium payment term.

On death of the life insured within the Premium Payment Term, the benefit payable would be the reduced paid-up Sum Assured and any vested simple reversionary bonuses till the paid up date. On death of the life insured after the Premium Payment Term or on maturity, the benefit payable would be the reduced paid-up Sum Assured .

On Survival of the life insured till the end of the Premium Payment Term, any vested simple reversionary bonuses till the paid up date may be payable immediately as a lumpsum.

On survival of the life insured till the maturity date, the benefit payable would be the reduced Basic Sum Assured.

If a paid-up policy is surrendered, the special surrender value (if any) will be based on the reduced paid up sum assured.

All rider benefits cease when the policy becomes Paid-up.

Where the reduced Basic Sum Assured falls below Rs 75 000, the policy will automatically terminate, and the Surrender Value (if any) will be payable.

A paid up policy may be revived for the original benefits within 2 years of the date of becoming paid up. The conditions for revival are the same as those applicable for reviving a lapsed policy mentioned under clause 4.

7. Forfeiture of Policy

The policy will be forfeited if,

- any premium is not duly paid and the policy has not acquired any surrender value as stated above, or
- the reduced Basic Sum Assured is lower than Rs. 75,000/- in case of paid-up policies, or
- failure to refund the monies due to the Company for loans, interest or otherwise on the terms stipulated in Clause 9, or
- the policy has not been revived as provided in clause 4 hereof, or
- any condition herein contained or endorsed hereon is contravened, or
- it is found that a statement made
 - in the proposal for insurance, or
 - in any report of a medical officer, or
 - in any other document leading to the issue of the policy,

was inaccurate, or false, 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.

*[Section 45 states "No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose: Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal."]

8. Suicide

If, within one year of the date of issue of this policy, the life insured commits suicide, whether being sane or insane at the time of committing suicide, the policy shall be void and all claims under the policy shall cease. In case of suicide, whether being sane or insane at the time of committing suicide, within one year of the date of revival of this policy, only the surrender value as on date of claim event will be payable.

9. Loans

Loans may be granted within 80% of the surrender value of the policy specified by the Company from time to time, subject to the following terms and conditions, for such amounts and on such further terms and conditions as the Company may fix from time to time.

- a. The policy shall be assigned absolutely to and kept with the Company as security for the repayment of the loan, interest on the loan and expenses incurred in connection with the loan.
- b. The initial rate of interest will be specified by the Company in respect of each loan when the same is sanctioned. The interest rate on the loan shall be floating. The first payment of the interest will be on the date specified by the Company and every 6 months thereafter. The Company has the right to change the interest rate during the currency of the loan, after giving a month's notice to the policyholder.
- c. The Company shall not be bound to accept repayment of the loan unless tendered in full.
- d. In the event of failure to pay interest within one calendar month after each due date or if premiums are discontinued, the policy shall be held to be forfeited to the Company, without notice of forfeiture being necessary. The Company shall be entitled to apply the surrender value allowable in respect of the policy to the payment of loan and interest. The balance if any, of such surrender value after the above adjustment, shall be paid to the beneficiary entitled to it.
- e. If the policy becomes a claim by death or maturity and the amount of loan or any portion thereof remains outstanding, the Company shall be entitled to deduct the same together with all interest up to the date of claim from the policy proceeds before settling the claim.

10. Assignment and Nomination

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 operative as against the Company effective from the date the Company receives a written notice of the assignment.

The Policyholder, where he/she is also the life insured, may, at any time before the date of maturity of 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 accepts any responsibility on the assignment or nomination.

11. 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 Care
Kotak Mahindra Old Mutual Life Insurance Limited
Kotak Towers, 5th Floor, Zone II
Building No.21, Infinity Park, Off Western Express Highway,
Goregaon Mulund Link Road, Malad East, Mumbai-400097
Toll Free:1800-209-8800
Fax No. 022-67257452
E-mail : clientservicedesk@kotak.com**

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

12. Claim

All claims payable will be subject to production of proof of the claim event satisfactory to the Company, such other requirements as stipulated by the Company and the legal title of the claimant, satisfactory to the Company.

The primary documents normally required for processing a claim are:

- Intimation of the claim event, in writing and in the Company's format and signed by the beneficiary / nominee/ assignee/ legal heirs as the case may be. This intimation shall mention the following:
 - A statement that the claim event (i.e. death) has occurred
 - Details of the policy under which the insured is covered
 - Date of the claim event
 - Place of occurrence of claim event (i.e. residence/ hospital etc.) and the address of such place
 - Bank Account Details
- Cause of claim event with supporting documents.
- Proof of claim event with supporting documents (e.g. original death certificate in the case of a death claim/hospital reports in the case of a critical illness claim etc.)
- Original policy document.
- Proof of age of the insured, if this has not been previously admitted by the Company (e.g. birth certificate, school leaving certificate etc.).
- Recent photograph of the beneficiary, as mentioned above.
- Current residential and permanent address proof and identity proof of beneficiary, as mentioned above.
- Photocopy of Bank Pass Book / Bank Statement of beneficiary, as mentioned above showing name of Bank, location of Bank Branch, Name of Account Holder and Account No.
- Documents relied on for taking the said Policy.

The Company reserves the right to call for any additional information and documents required to satisfy itself as to the validity of a claim. The amount due under this policy is payable at the office of the Company situated at Mumbai, but the Company may fix an alternative place of payment for the claim at any time before or after the policy has become a claim.

13. Free Look Provision

In case you are not agreeable to any of the provisions stated in the policy, then you have the option of returning the policy to us stating the reasons thereof within 15 days from the date of the receipt of the policy. The cancellation request should be submitted to your nearest Kotak Life Insurance Branch or sent directly to our Head Office. On receipt of your letter along with the original policy document we shall arrange to refund the premium paid by you after deducting the proportionate risk premium, medical charges and stamp duty. A policy 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 policy.

14. Vesting on attaining majority

Where the policy has been issued on the life of a minor, the policy shall automatically vest on him/her with effect from the date of completion of 18 years of age and the life insured would be the holder of the Policy from such date. And the Company shall thereafter enter into all correspondence directly with him. Any assignment or nomination of the policy contrary to this provision would be null and void as against the Company.

In case of a policy held by a minor, the Company shall till the date of his/her attaining majority seek instructions from and enter into all correspondence directly with the Legal Guardian whose details are made available to the Company. The Company shall not be held responsible vis-à-vis the policyholder for any acts executed by it, based on any instructions issued to it by such a Guardian.

Annexure

Annexure - Query/Complaint Resolution

1. In case you have any query or complaint/grievance, you may approach our office at the following address:

Customer Care,

Kotak Mahindra Old Mutual Life Insurance Limited
Kotak Towers,5th Floor,Zone II
Building No.21, Infinity Park, Off Western Express Highway,
Goregaon Mulund Link Road, Malad East, Mumbai-400097
Toll Free:1800-209-8800
Fax No. 022-67257452
E-mail : clientservicedesk@kotak.com

2. In case you are not satisfied with the decision of the above office, or have not received any response within 10 days, you may contact the following official for resolution:

The Grievance Redressal Officer

Kotak Mahindra Old Mutual Life Insurance Limited
Kotak Towers,5th Floor,Zone II
Building No.21, Infinity Park, Off Western Express Highway,
Goregaon Mulund Link Road, Malad East, Mumbai-400097
Toll Free:1800-209-8800
Fax No. 022-67257452
E-mail : clientservicedesk@kotak.com

3. In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman at the address given below if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of your insurance document

List of Insurance Ombudsman

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman Office of the Insurance Ombudsman 2 nd floor, Ambica House Nr. C.U.Shah College 5, Navyug Colony, Ashram Road, AHMEDABAD - 380 014 Tel.079- 27546150 Fax:079-27546142 E-mail: insombahd@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Insurance Ombudsman Office of the Insurance Ombudsman Janak Vihar Complex, 2 nd floor Malviya Nagar, BHOPAL Tel. 0755-2769201/02 Fax:0755-2769203 E-mail: bimalokpalbhopal@airtelbroadband.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Insurance Ombudsman Office of the Insurance Ombudsman 62, Forest Park BHUBANESHWAR - 751 009 Tel.0674-2596461(Direct) Secretary No.:0674-2596455 Tele Fax - 0674-2596429 E-mail: ioobbsr@dataone.in	Orissa
CHANDIGARH	Insurance Ombudsman Office of the Insurance Ombudsman S.C.O. No.101, 102 & 103 2 nd floor, Batra Building, Sector 17-D , CHANDIGARH - 160 017 Tel.: 0172-2706196 Fax: 0172-2708274 E-mail: ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
CHENNAI	Insurance Ombudsman Office of the Insurance Ombudsman Fatima Akhtar Court , 4 th floor, 453 (old 312) Anna Salai, Teynampet, CHENNAI - 600 018 Tel. 044-24333678 Fax: 044-24333664 E-mail: insombud@md4.vsnl.net.in	Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
NEW DELHI	Insurance Ombudsman Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road NEW DELHI - 110 002 Tel. 011-23239611 Fax: 011-23230858 E-mail: iobdelraj@rediffmail.com	Delhi & Rajashthan
GUWAHATI	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Nivesh, 5 th floor Nr. Panbazar Overbridge , S.S. Road GUWAHATI - 781 001 Tel. : 0361-2131307 Fax:0361-2732937 E-mail: omb_ghy@sify.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Insurance Ombudsman Office of the Insurance Ombudsman 6-2-46 , 1 st floor, Moin Court Lane Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool HYDERABAD - 500 004 Tel. 040-23325325 Fax: 040-23376599 E-mail: insombud@hd2.vsnl.net.in	Andhra Pradesh, Karnataka and UT of Yanam - a part of the UT of Pondicherry
ERNAKULAM	Insurance Ombudsman Office of the Insurance Ombudsman 2 ND Floor, CC 27/2603, Pulinat Building , Opp. Cochin Shipyard, M.G. Road , ERNAKULAM - 682 015 Tel: 0484-2358734 Fax:0484-2359336 E-mail: iokochi@asianetglobal.com	Kerala , UT of (a) Lakshadweep , (b) Mahe - a part of UT of Pondicherry
KOLKATA	Insurance Ombudsman Office of the Insurance Ombudsman North British Bldg. 29, N.S. Road , 3 rd floor, KOLKATA - 700 001 Tel.:033-22134869 Fax: 033-22134868 E-mail : iombkol@vsnl.net	West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
<p>LUCKNOW</p>	<p>Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6 th floor, Nawal Kishore Rd. Hazratganj, LUCKNOW - 226 001</p> <p>Tel.: 0522-2201188 Fax: 0522-2231310</p> <p>E-mail: ioblko@sancharnet.in</p>	<p>Uttar Pradesh and Uttaranchal</p>
<p>MUMBAI</p>	<p>Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Seva Annexe, 3 rd floor, S.V.Road, Santacruz(W), MUMBAI - 400 054</p> <p>PBX: 022-26106928 Fax: 022-26106052</p> <p>E-mail: ombudsman@vsnl.net</p>	<p>Maharashtra , Goa</p>

4. The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.

- As per provision 13(3) of the Redressal of Public Grievances Rules 1998,

5. The complaint to the Ombudsman can be made

- Only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer
- Within a period of one year from the date of rejection by the Insurer
- If it is not simultaneously under any litigation.