

Premium P2

Means the component of initial premium and subsequent premiums due and payable under the Policy towards the basic death benefit i.e. SA2.

Lump Sum Injections

Means additional sum paid towards supplementary account.

Main Account consists of units purchased through premium P1

Supplementary Account consists of units purchased through lump-sum injections.

Death Benefit

This would be Sum of :

SA2 less any unpaid P2 premiums
AND

the Selling Value of the Unit Holding in the Main and Supplementary Account as on the date of settlement of the death claim of the life insured;

provided satisfactory proof of death is given to the Company.

The Selling Value of the Unit Holding is based on the Selling Price of the units in each Fund.

Maturity Benefit

This would be the Sum of :

the higher of the Selling Value of the Unit Holding in the Main Account and SA1, provided that all premiums have been paid on time. If all premiums are not paid in time, then Selling Value of the Unit Holding in the Main Account

AND

the Selling Value of the Unit Holding in the Supplementary Account as on the date of maturity;

The Selling Value of the Unit Holding is based on the Selling Price of the units in each Fund prevailing at maturity.

The **Unit Holding** will comprise of the aggregate of Unit Balances in each Fund. The Unit Balance in respect of a particular Fund is the aggregate of the units bought (available monies allocated to that Fund divided by the prevailing Buying Price) and the units added to the Fund by virtue of switching to this Fund from another Fund, minus the units sold (amounts withdrawn by the Company periodically to meet expenses divided by the prevailing Selling Price, or, amounts switched out of this Fund divided by the prevailing Selling Price). Please refer to para 14 for details of the charges.

The amount allocated to a Fund is the relevant allocation percentage multiplied by the available monies as described above.

The **Buying Price** is the price declared by the Company from time to time, calculated by dividing the total value of the assets in that Fund plus the trading costs associated with purchasing assets, by the total number of units issued in that Fund.

The **Selling Price** is the price declared by the Company from time to time, calculated by dividing the total value of the assets in that Fund minus the trading costs associated with selling assets, by the total number of units issued in that Fund.

Unit prices will be available from the Company on request and on the website of the Company.

Trading costs / bid-offer spread shall include but not be limited to brokerage costs, stamp duty (if any), demat account operation charges, postal charges etc.

Appropriate adjustments to unit prices may be made by the Company to give effect to any changes in the prevailing tax laws or other legislation.

BENEFITS PAYABLE

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

Product	Benefit Amount (Rs.)	Date Up To
Basic Benefit - SA 2		

B. Benefits payable on disability of the life insured :

Product	Benefit Amount (Rs.)	Date Up To
Permanent Disability Benefit (\$)		

C. Benefits payable on the life insured suffering from a critical illness :

Product	Benefit Amount (Rs.)	Date Up To
Critical Illness Benefit (++)		

D. Benefits payable on survival at Date of Maturity as mentioned above :

Product	Benefit Amount (Rs.)	Payment Date
Basic Benefit- SA 1		

(*) See Annexure(ADB) for specific terms and conditions.

(\$) See Annexure (PDB) for specific terms and conditions.

(++) See Annexure (CIB) for specific terms and conditions.

(x) Please refer "Death Benefit" under the Definitions section above. SA2 would stand reduced to Rs 50000 when the life assured's age last birthday becomes greater than 70 with annual Premium P2 may also stand revised.. However premium P1 would be increased by the quantum of reduction in premium P2, if any, so that the total premium remains the same as prior to reduction in SA2. It may be mentioned that increase in P1 would not increase SA1. In case Premium P2 is increased, then total premium payable is increased.

(y) After this benefit is paid, the SA2 will reduce in the same proportion that the Critical Illness Benefit paid bears to the SA2 at the time of the claim. On the payment of this benefit the premium on the SA2 will be re-calculated based on the reduced sum assured and the age at commencement of this policy. In case the Critical Illness Benefit amount is equal to SA2 at the time of Critical Illness Claim, then policy shall cease to exist and the balance in Main and Supplementary Account, if any, shall be paid along with the Critical Illness Benefit amount.

(z) Please refer Maturity Benefit under the Definitions section above.

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 Payment : |

Due Date(s) of Future Premium Payments : and thereafter.

Amount of installment premium payable	Regular Premium (Rs.)	Extra Premium (Rs.)	Date of Commencement	Date Last Premium Due
Basic Benefit - SA 1 SA 2 Policy Fee + Fixed Policy Cost				

Total Premium including Extra Premiums : Plus Service Tax and Education Cess at prevailing applicable rate, will be collected together with the Premium.

If the policyholder desires to pay the premium annually in advance, the premium payable will be quoted on request.

(**) On the death of the policyholder (see Annexure (LG) for specific terms and conditions) future premium payments for all other benefits shall be waived.

(%) On the accidental disability of the policyholder (see Annexure (ADG) for specific terms and conditions) future premium payments for all other benefits shall be waived.

Special Conditions, if any : _____

Nominees

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

Name	Name of the Appointee where Nominee is Minor	Entitlement (%)

Signed for and on behalf of Kotak Mahindra Old Mutual Life Insurance Ltd. at Mumbai on

Authorised Signatory