

Kotak Gratuity Group Plan (UIN: 107L010V07)

(A Non-Participating Unit Linked Group Savings Product)

"In this policy, the investment risk in investment portfolio is borne by the policy holder."

FOR OFFICE USE ONLY

 Proposal No :

 Date of Proposal :

 Kotak Life Insurance Fund Code Number:

 CRM Employee No:

INSTRUCTIONS FOR FILLING IN THE FORM

1. This form is to be filled in BLOCK LETTERS in black or blue ink.
2. Please tick (☑) the box wherever required.
3. The trustees/authorised signatories must sign any cancellation or alteration.
4. This form must be signed in respect of the existing Trust, by the authorised trustee (e.g. Managing Trustee) and in cases where the Gratuity Trust has to be set up, by the person authorised by the employer.
5. For existing trusts, please attach certified copy of the trust deed and rules along with the proposal form. Additionally, please attach Resolution of Investments; Bank or Client certified list of signatories along with specimen signatures.
6. Please submit Members data along with this form as prescribed (as per Annexure I) to Kotak Mahindra Life Insurance Company Ltd. to determine premiums.
7. Please strike out parts, which are not applicable and write 'N.A'.
8. Please give details if "Others" option has been selected
9. 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.

I. CLIENT DETAILS

FULL NAME OF THE EMPLOYER :

ADDRESS OF THE REGISTERED OFFICE OF THE EMPLOYER:

 GSTIN No. : ABHA No.

 CONTACT DETAILS : Name (Mr/Ms)

 Designation

 Fax No. : Telephone No.

 E-mail address Please specify the number of employees in the group

 Normal retirement age of the employees Nature of Business

 Are there any employees in hazardous occupations (specify Yes/No)?

If yes, specify no. of employees involved in hazardous occupations and type of hazard.

Please specify the occupational split

Management (%)	Office Staff (%)	Field Staff (%)	Labour (%)	Others (%)

Please specify if there are any medical benefits for employees (Compulsory medical examinations / questionnaire and /or medical reimbursements)?

 Proposed commencement date of the Plan :

 Is the Gratuity Trust New (If Gratuity trust is not existing, please fill section 1 B.) Existing (If Gratuity Trust is existing, please fill Section 1 A.)

SECTION 1 A (EXISTING GRATUITY TRUST)

FULL NAME OF THE GRATUITY TRUST :

ADDRESS OF THE GRATUITY TRUST :

CONTACT DETAILS :

 Name

 Address

 Fax No. : Telephone No.

 E-mail address Geographical region/s Please give Urban/ Rural Split % where the branch offices are located. Also mention "all over India" if applicable or mention specific city (ies) and state(s) if concentrated at such location.

Is the Trust approved under the Income Tax Act, 1961 (If yes, then please specify points 'a' to 'f' below) YES NO

- a) Commissioner of Income Tax code
- b) Permanent Account No.
- c) Assessment Officer code
- d) Tax Approval Reference No.
- e) Date of filing last year's tax return Please attach copy of last year's tax return.
- f) Due date for payment of Gratuity by the employer under the Income Tax Act, 1961

Auditors Name

Date of last audit Date of last actuarial valuation

Please specify the liability determined as per the last actuarial valuation (Rs)

No. of employees covered in the last valuation

Date of formation of Gratuity Fund

Current Gratuity corpus amount (Rs.) Gratuity funds managed by: Insurer In-house

If Gratuity funds are managed by the Insurer: Please specify the name of the insurance company

Section 1B (New Gratuity Trust to be set up)

Name of the Trustees and Designation

Sr. No.	Name of the Proposed Trustee	Designation

II. BENEFIT STRUCTURE

Tender Synopsis No: Date of Tender Synopsis:

Please specify the Gratuity basis i.e. no. of days of salary for each completed year of service

Vesting period (No. of years) for Gratuity benefit payment 5 years Other (please specify)

Maximum Gratuity amount that can be paid to a member (Rs) Maximum Amount (specify the amount) Rs Amount without a maximum limit

Will contribution for past Gratuity liability be paid? Yes No

If yes, how will the past Gratuity contribution be paid? Installments Lump sum

Life Cover Amount for Kotak Gratuity Group Plan : FSG (if FSG Please tick) With Cap Without Cap Flat cover Amount

Claims experience at least for the last 5 years as provided at the time of pricing

Year	Total No. of members in that Year	No of Deaths	Cause of Deaths		No of Claims*	Total Claimed Amount	Total settled Claim Amount
			Accidental	Natural			

III FUND OPTIONS :

Please select the investment funds required (please ensure that the total adds upto 100%)

Group Gilt Fund (ULGF-002-27/06/03-GLTFND-107)	Group Balanced Fund (ULGF-003-27/06/03-BALFND-107)	Group Bond Fund (ULGF-004-15/04/04-BNDFND-107)	Group Floating Rate Fund (ULGF-005-07/12/04-FLTRFND-107)	Group Money Market Fund (ULGF-001-27/06/03-MNMKFND-107)	Group Short Term Bond Fund (ULGF-018-18/12/13-SHTRMBND-107)	Group Prudent Fund (ULGF-019-04/07/17-KGPFND-107)

IV. ADMINISTRATION AND EXPENSES DETAILS

Contribution payment method Cheque ECS (Please attach cancelled cheque)

Cheque Details No. Bank Branch Drawn On:

Amount Cheque Date:

Bank Details Bank Name: Branch:

*Kindly note that bank details are a pre requisite for payment of claims through RTGS Account No:

V. DETAILS OF BROKERS APPOINTED

Broker Name: Date of Appointment: Broker License No:

VI. DECLARATION

Kotak Gratuity Group Plan is a Non-Participating Unit Linked Group Savings Product. The policy contract will be drafted with reference to both the proposal form and applicable terms and conditions.

I/We, the undersigned, declare for and on behalf of _____ (full name of the proposer) that:

- Pursuant to the Tender no. _____ Dated _____ I/We are herewith submitting this proposal to Kotak Mahindra Life Insurance Company Ltd. [KLI] for the Gratuity 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.

2. 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.
3. 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/documentations 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.
4. 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.
5. I/We are duly authorised to sign the Proposal Form, furnish any particulars and carry out all matters in connection with or incidental to the said Group Insurance arrangement with KLI.
6. 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.
7. 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, Insurance Regulatory and Development Authority Rules/ Regulations/ Guidelines etc in force.
8. 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.
9. 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. In case of fraud or misstatement the policy shall be cancelled immediately by paying the surrender value (if any), subject to the fraud or misstatement being established by the insurer in accordance with the Section 45 of the Insurance Act, 1938 as amended from time to time.
10. I/We confirm that the above specified brokers (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
11. I/ We are aware and accept that unless terminated by either party, the Policy Contract shall automatically stand renewed for further term(s) of one year each, from the due date of renewal, at such revised premium rates and charges as may be agreed upon. If the data and information for re-assessing the premiums is not submitted within 30 days before the end of the of the policy term, the Company shall restrict the benefits under the Term Insurance / Future Service Gratuity (as applicable) benefits based on the Member data available with it on the date of such renewal(s) and calculate premium accordingly. In the event of auto renewal, I/ We hereby authorize the company to recover the insurance premiums due from the gratuity fund.
12. 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.
13. I/ We confirm that the contribution in respect of this scheme is being made in accordance with the actuarial valuation of the scheme in line with AS 15 / Ind AS 19 (Revised).
14. "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.

Signed at on this day of

Name of Authorized Signatory

Capacity of Authorized Signatory

Proposer's Witness :

Name :

Date :

Kotak Mahindra Life Insurance Company Ltd. Witness:

Name :

Date :

Signature

On behalf of proposer with official Company stamp/seal

Signature of Witness

Signature

VII. 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.

VIII. DECLARATION FOR ONLINE TRANSACTION RIGHTS

I have read the terms and conditions of registration on Kotak Life Insurance website - <https://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.

Place

Date

Signature :

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 :

SECTION 41 OF THE INSURANCE ACT, 1938, as amended from time to time: 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: 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. https://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 | Toll Free No: 18001207856

Form No. 302158

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