

KOTAK IMMEDIATE INCOME PLAN
VIN: 107N012V01

SCHEDULE

Name of the Life Insured: _____ Gender: _____
Name of the Policyholder: _____ Policy Number: _____
Name of the Proposer: _____ Date of Commencement: _____
Plan Name: Kotak Immediate Income Plan Date of Issue: _____
Plan Description: Immediate Annuity with return of purchase price on death Basic Sum Assured: Rs. _____
Life Insured's Age at Commencement: _____ Participating: No
Whether Age at Commencement Admitted: _____ Life Insured's Date of Birth: _____

BENEFITS PAYABLE

A. Benefits payable on death of the life insured:

On death of the life insured, the single premium of Rs _____ paid at inception by the Policyholder, will be paid, together with a pro rata annuity payment (in respect of the period since the last annuity payment was made and the date of death), subject to the terms and conditions of this policy. This policy will cease on payment of the death benefit.

B. Annuity benefit payable while the life insured is alive

The Policyholder will receive a monthly/quarterly/half-yearly/annual annuity up to the date of death of the life insured. The first such payment will be made on _____ and every month/quarter/half-year/year thereafter.

BENEFICIARY

- The benefits under this policy are payable to: the life insured/policyholder (as defined in Section 2(2) of the Insurance Act, 1938), or
- the assignee(s) (in accordance with Section 38 of the Insurance Act, 1938) (for death benefits only), 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

Special Conditions, if any:

NOMINEES

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

Name	Entitlement (%)

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

Authorised Signatory

-II. TERMS & CONDITIONS

1. Proof of Age

If at a future date, it is found that the correct age of the life insured at commencement is outside the age range allowed for this policy at that time, the policy may be cancelled by the Company, and the Policyholder will then be paid an amount equal to the single premium paid at inception less expenses incurred by the Company.

This is without prejudice to the Company's other rights and remedies under the Insurance Act, 1938, and under any other laws then prevailing.

2. Surrender Value

Surrender will not be permitted under this policy.

3. Forfeiture of Policy

The policy will be forfeited if 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 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. 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 death claim will be restricted to the single premium paid at inception less expenses incurred by the Company.

5. Loans

No loans are permissible on this policy.

6. Assignment and Nomination

Assignment and Nomination are allowed in accordance with the Insurance Act, 1938 and as per the rules of the Company existing at that time. However, no assignment will be allowed in respect of Annuity benefits.

By recording the assignment or registering the nomination or change in nomination, the Company does not express itself upon the validity of the assignment or nomination.

7. 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
11-12, Krishna House,
2nd Floor, Raghuvanshi Mills Compound,
Senapathi Bapat Road,
Lower Parel,
Mumbai - 400 013.

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.

8. Annuity Payments

All annuity payments will be subject to production of proof of existence of the Life Insured to the satisfaction of the Company in such manner and at such intervals as specified by the Company.

The primary documents that would normally be required for this purpose are:

- A certificate duly signed by a Gazetted Officer or a Special Executive Magistrate certifying that the life insured is in existence
- A declaration in the Company's format duly completed and signed
- For ex-government employees, proof of receipt of pension from a government authority (e.g. a bank statement)
- For a person in regular employment, proof of receipt of salary for the last 3 three months
- A duly signed certificate from a doctor stating this etc.

The Company reserves the right to call for any additional information and documents required to satisfy itself as to the existence of the life insured.

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 annuity payment at any time before or after the annuity payment becomes due.

9. Death Claims

All death claims will be subject to production of proof of death satisfactory to the Company, deduction of annuities paid in respect of the period following the date of death, 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 death claim are:

- intimation of death of the life insured, in writing and in the Company's format and signed by the beneficiary as the case may be. This intimation shall mention the following:
 - a statement that death has occurred
 - details of the policy under which the insured is covered
 - date of death
 - place of occurrence of death (i.e. residence/ hospital etc.) and the address of such place
 - cause of death with supporting documents
 - proof of death with supporting documents (e.g. original death certificate 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.)

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 at its absolute discretion may fix an alternative place of payment for the death claim at any time before or after the policy has become a claim.