KOTAK LONG LIFE SECURE PLUS

UIN: 107L044V01

DEFINITIONS:

Premium :

Means the total initial basic premium and subsequent premiums due and payable under the Policy towards the Main Account

Top Up Premiums :

Means additional sums paid towards the Top up accounts.

Main Account :

Consists of units purchased through Premiums

Top Up Accounts :

Consists of units purchased through individually allocated Top up Premiums.

Basic Sum Assured :

Means the risk cover (as given in schedule) guaranteed on death of the life Insured.

Lump Sum Benefit :

This benefit is equal to the Basic instalment premium times number of outstanding instalments at the time of benefit payment. It is paid only once on accidental disability or on death of the Policyholder; whichever is earlier.

Benefits :

Benefits available under this Policy contract shall be in the event of permanent accidental disability or death of the Policyholder / Life Insured, as the case may be or on maturity of this Policy contract. Details of these are mentioned under the "BENEFITS" clause, to be read with the Terms & Conditions under this Contract and the annexures.

Guaranteed Loyalty Units :

There will be additional loyalty units credited to the Main Account during the policy term, subject to the policy being in force at the time this benefit is due (i.e. within the policy term and all premiums are paid up to date). The loyalty units will be 1%, 1.5% and 2% of the average fund value at the end of 10th policy year, 15th policy year and 20th policy year respectively. The average fund value will be calculated as the average value of funds in the three years preceding the loyalty unit allocation.

Unit

Unit means the interest of the unit holders in a fund, which consists of each unit representing one undivided share in the assets of a fund.

Fund Value

Fund Value is the product of the total number of units under a policy and the NAV. Wherever moneys are invested in several funds this will be the aggregate of the values computed separately for 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 Unit 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and the units added to the Fund by virtue of switching to this Fund from another Fund, minus the units sold (amounts withdrawn by the Company periodically to meet charges divided by the prevailing Unit Price, or, amounts switched out of this Fund including partial withdrawals etc., divided by the prevailing Unit Price). Please refer Clause 14 for details of the charges.

In determining the value of the Fund(s), the investments and other assets of the Fund(s) shall be valued at such values in accordance with the IRDA Regulations/Directions prevailing at that time. Due allowance shall be made for the expenses of the Fund(s), specified hereunder, and for any liability of the Fund(s) such as capital gains tax, capital levy or any other taxes.

Expenses charged to the Fund(s):

a) All direct expenses related to the purchase, sale and valuation of the investments of the Fund(s).
b) An annual management fee at the rates as mentioned in clause 14 under the head 'summary of charges' and collected daily or at such intervals as and when the unit price is calculated.

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

Appropriation Price :

This shall apply in a situation when the company is required to purchase the assets to allocate the units at the valuation date. This shall be the amount of money that the company should put into the fund in respect of each unit it allocates in order to preserve the interests of the existing policyholders.

Expropriation Price :

This shall apply in a situation when the company is required to sell assets to redeem the units at the valuation date. This shall be the amount of money that the company should take out of the fund in respect of each unit it cancels in order to preserve the interests of the continuing policyholders.

Net Asset Value (NAV) :

The Unit price (NAV) will be calculated on each business day.

The Net Asset Value will be calculated as:

$$\frac{\left[\text{Market Value of investment held by the fund +/- the expenses incurred in the purchase/sale of assets + Value of Current Assets + any accrued income net of fund management charges - Value of Current Liabilities - Provisions}\right]}{\text{Number of units existing at the valuation date}}$$

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

Net Asset value will be provided, if a request is made to the Company. The Appropriation or Expropriation Price (whichever prevails on the date concerned) will be used with respect to portfolio valuations for policyholders in addition to terms for surrender or partial withdrawals, maturity and death settlement options.

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

Following benefits are applicable in respect of policies in full force as on the date of claim event subject to satisfactory proof of the claim being provided to the Company. "In full force" means that all premiums have been paid in full and as scheduled, with no intimation from the Policyholder to terminate future premium payments (i.e., not being lapsed or under ACM mode, as defined in the Terms & Conditions of this contract. For Benefits payable under lapse or ACM mode, please refer to clause 4 or clause 8 respectively)

(I) DEATH BENEFIT:

a) If Life insured and Policyholder is the same person:

Where all premiums are paid in full and as scheduled, the benefits available on the **death of Life Insured** shall be:

- The Basic Sum Assured, Plus;
- Fund value in Main account and Top up accounts, if any; as on the date of intimation of the death claim of the life insured Plus
- Lump sum Benefit if death occurs before a disability claim is accepted.

In the event of a death claim, if the fund value in Main account is not sufficient to cover the mortality charges for the month in which death occurs, then the death benefit shall only be the Fund value in the Top up Accounts, if any, as on the date of intimation of death claim of the life insured.

b) If Life insured and Policyholder are different:

i. In case death occurs after 5 years from the Date of Commencement or after the Life Insured has attained 18 years of age, the benefits available on the **death of Life Insured** shall be:

- The Basic Sum Assured, Plus;
- Fund value in Main account and Top up accounts, if any; as on the date of intimation of the death claim of the life insured.

In case 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 all Premiums paid up to the date of death (excluding extra premiums, if any) or fund value in the Main account as on the date of intimation of death; whichever is higher, Plus fund value in Top up accounts, if any, as on the date of intimation of death.

In the event of a death claim, if the fund value in the Main account is not sufficient to cover the mortality charges for the month in which death occurs, then the death benefit shall only be the Fund value in the Top up Accounts, if any as on the date of intimation of death claim of the life insured.

ii. Where all premiums are paid in full and as scheduled, the benefits available on the death of Policyholder shall be:

- **Waiver of Future Premiums:** All Future premiums (i.e. those outstanding at the time of benefit payment) will be waived without affecting the benefits of the policy.
- **Lump sum Benefit on Death:** A Lump Sum Benefit (as defined above) will be paid into the Policyholder's Main account after approval of the claim by the Company

The above benefits payable on the death of the policyholder apply only during the premium payment term and only if death occurs before a disability claim (as mentioned under 'Disability benefit') is accepted. If death of the policyholder occurs after the disability claim is accepted, then no benefit is payable on death of the policyholder.No benefits are payable if the Life Insured dies prior to the disability / death claim on the life of the Policyholder.

In the event of a death claim, if the fund value in the Main account is not sufficient to cover the mortality charges for the Lumpsum benefit for the month in which death occurs, then no benefits shall be payable on the intimation of death claim of the Policyholder.

Distribution of Death Benefit:

On the death of the Life Insured, the beneficiary(ies) will receive the Basic Sum Assured, payable immediately as a lump sum.

The remaining benefit (Policy Balance) available on death of the Life Insured shall be:

i. Fund value in the Main account plus the fund value in the Top up accounts, if any; plus
ii. If life insured and policyholder is same and no disability claim is accepted, a Lump Sum Benefit which is equal to the basic instalment premium times number of outstanding instalments

At the option of the Policyholder at the outset or prior to death, this policy balance is available either immediately as a lump sum, or it will be distributable by way of equal instalments payable semi-annually in arrears over the next 5 years subsequent to the date of death or till maturity whichever is earlier (the last payment will be adjusted accordingly where the outstanding term is less than 5 years).

The semi-annual instalment amount per Rs 1000 of policy balance for the settlement period chosen is tabulated below :

Settlement Period(in years)	5	4	3	2	1
Semi-annual instalment(in Rs)	108	133	175	259	511

(II) DISABILITY BENEFIT :

In the event of accidental disability of the Policyholder during the Premium Payment Term of the policy where all premiums are paid in full and as scheduled, the Benefits available shall be:

- **Waiver of Future Premiums:** All Future premiums outstanding after completion of a waiting period of six (6) months (Please refer Annexure AD) from the time of claim intimation, will be waived without affecting the Benefits of the Policy, in the event of the Policyholder becoming totally and permanently disabled due to an accident. Where the Policyholder is different from Life Insured, in the event of death (if prior to disability) of the Policyholder, all the future premiums stands waived.
- **Lump Sum Benefit on Accidental Disability:** On Total and Permanent disability of the Policyholder due to an accident, a Lump Sum Benefit (as defined above), will be paid into the Policyholder's Main account post approval of the claim by the Company. In the event of disability claim (if prior to death) after the designated waiting period of six (6) months, the Lump Sum Benefit shall be paid in the Policyholder's Main account.

In case the Policyholder and Life Insured are different, disability / death benefits are payable only if the policy has not ceased due to death of Life Insured.

The Policyholder shall be responsible for payment of due premiums for the designated waiting period of six (6) months.

In the event of a disability claim, if the Fund Value in the Main account is not sufficient to cover the disability charges for the Lump Sum Benefit for the month in which disability occurs, then no such benefits shall be payable on the intimation of disability claim of the policyholder.

On payment of the above such benefits on disability of the Policyholder, the disability charges and mortality charges applicable on Lump Sum Benefit will cease. The mortality charges applicable on the life of the insured will continue to be deducted from the Fund.

Comprehensive Disability Benefit Definitions, Terms and Conditions applicable for Disability benefit are covered in Annexure AD. Please note that these benefits apply on the life of the Policyholder, and not the Life Insured.

(III) CRITICAL ILLNESS BENEFIT :

If the Life Insured suffers from a Critical Illness, the following Benefit is payable:

Product	Benefit Amount	Date Up To
Rider - Critical Illness Benefit (#)	Rs. **N.A.** (y)	**N.A.**

(#) See Annexure (CIB) for specific terms and conditions.
(y) After benefit under this Rider is paid, the Basic Sum Assured will reduce in the same proportion that the Critical Illness Benefit paid bears to the Basic Sum Assured at the time of the claim. On the payment of this benefit, the mortality charges will be re-calculated based on the reduced Basic Sum Assured and the age at commencement of this policy

(IV) MATURITY BENEFIT
Subject to the policy being in force and on survival of the Life insured to the end of the policy term, the benefit available on maturity shall be the fund value in the Main Account and the Top up Accounts (if any), as on the date of maturity.

<u>Distribution of Maturity Benefit :</u>

The Policyholder has the option to take their Maturity Benefit either in Lump sum or in pre-selected instalments over a five year period from the date of maturity (as mentioned under 'Settlement Option' below). At the end of five years from the date of maturity, the balance in the Main Account and Top up Accounts (if any) will be paid out as one lump sum and the policy will cease. The Company may from time to time prescribe certain norms pertaining to minimum withdrawals/balance etc., to enable maintenance of such balance subject to IRDA approval.

Note: The Fund Value will be computed based on the closing Net Asset Value (NAV) on:
i. the business day coinciding with the date of maturity if it is a business day; or
ii. the next business day if the date of maturity falls on a holiday.

<u>Settlement Option :</u>

The Policyholder may take the maturity benefit in the following manner:

i the entire maturity benefit in one lump sum (the policy then terminates), or
ii the maturity benefit may be taken in an instalment pattern specified by the policyholder at maturity, over a maximum period of five years ['settlement period'] subsequent to the maturity date, subject to the following conditions:-

a) To exercise the Settlement option at the time of maturity, the policyholder will need to inform the company within a period of 3 months preceding the maturity of the policy.
b) At maturity, the policyholder will pre-specify the instalment pattern to be followed (% of fund balance and mode e.g. monthly, quarterly, semi-annually or annually).
c) During this settlement period, the investment risk will be borne by the policyholder.
d) Infusion of Top up premiums will not be allowed during the settlement period.
e) The Policyholder should specify the choice of funds into which maturity amounts are to be invested. Such selection of funds should be specified at the time of pre-settlement notification.
f) Switching between the funds will not be allowed during the settlement period.
g) Partial Withdrawals will not be allowed during the settlement period.
h) The value of the payments will depend on the number of units and the respective fund NAVs as on the date of each payment.
i) Life Cover and other benefits are not provided during the settlement period. However, on death of the Life insured during the settlement period, the balance in the Main and Top up accounts (if any) will be paid as one lump sum and the policy will terminate.

BENEFICIARY

i the benefits under this policy are payable to: the beneficiary(ies) as identified by the policyholder and recorded under the section titled Special Condition of the Policy; or
ii the assignee (in accordance with Section 38 of the Insurance Act, 1938), or
iii 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
iv the nominee(s) (in accordance with Section 39 of the Insurance Act, 1938), or
v 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
vi 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 :

Due date(s) of Future Premium Payments :

Amount of instalment premium payable	Regular Premium(Rs.)	Extra Premium (Rs.) *	Date of Commencement	Date Last Premium Due

Total Annual Premium payable is equal to the Basic Premium.

* Extra Premium is the additional premium payable towards medical and occupational loading in case of a sub standard life

Special Conditions, if any:

Charges/premiums for additional rider benefits (including any extra premium for riders) are paid by the Policyholder via unit cancellations from the Main Account.
The mortality charges (including any extra premium charged for the Basic Sum Assured) is also deducted via cancellation of units from the Main account.

Service Tax and Education Cess at prevailing applicable rate will be collected together with the Premiums/adjusted from the fund value.

Name of the Beneficiary[ies] as identified by the Policyholder pursuant to condition 1 of the Section titled Beneficiary
OR
Name of Nominee(s) under Section 39 of the Insurance Act, 1938:

Name	Name of the Legal Guardian/Appointee where Beneficiary/Nominee is a minor	Entitlement (%)	Relationship with the Life Insured

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

Authorised Signatory

II. TERMS & CONDITIONS

1. Proof of Age

The mortality charge has been calculated on the basis of the age of the life insured as declared by him/her in the proposal form. If at a future date, the age is found to be different from the age 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 at entry,
- the premium rates/mortality charges then in force
- the premiums paid on the policy and,
- eligibility criteria

subject to any additional underwriting required, the other terms and conditions of the contract remaining the same.

If this is not possible, the policy shall be cancelled from the date of commencement and premiums shall be refunded after deducting expenses incurred by the Company and an amount to cover the cost of risk provided by the Company.

2. Payment of Premiums

The annual premiums as aforesaid are payable in advance on the anniversary of the date of commencement of the policy.

With the consent of the Company, the premiums can be paid by half-yearly or quarterly installments. Furthermore, for policyholders desiring to pay premiums electronically, they can opt for the monthly premium payment mode, with the consent of the Company.

A grace period of 30 days from the due date of premium payment will be allowed in case of annual, quarterly or half-yearly premium payment modes. And in case of monthly premium payment mode a grace period of 15 days from the due date of premium payment will be allowed.

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 if 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.

In the event of claim from policies where the premiums are paid at modes other than annual, and if the death claim is admitted, the claim will be settled after deducting the balance of year's premium.

In case the premium has been changed under the policy via policy alteration:
The revised Lump sum benefit will be effective as per the following conditions:

- on the revised premium level elected, where the Policyholder has opted to reduce the Premium;
- on the enhanced premium level elected, BUT only one year after the Policyholder has opted to enhance the Premium. *[For the period of one year from the date of enhanced premium, this benefit will apply on the premium prior to enhancement].*

Enhancement in premium shall be subject to medical and such other conditions as may be prescribed by the Company.

During the term of the policy,the policyholder has the option of making Top-Up premiums being not less than an amount as shall be fixed by the Company from time to time. These Top Up Premiums can be made only so long as the due Basic Premiums are paid up to date. Currently the minimum Top Up Premium fixed for this product is Rs. 10,000/-. At any time the maximum amount of Top-up premium should not exceed 25% of the total amount of the Basic Regular premiums paid up to that date. In case the cumulative amount of top up premiums exceeds 25% of the cumulative basic premiums paid up to that date, an additional risk cover (Top up Sum Assured) equal to 125% of such excess will be provided.

The Policyholder may instruct the Company to utilize the Top up account for payment of Premiums subject to a 3 year lock-in period applying to each top up accounts.Such transfer from Top up account to Main account will be treated as Partial withdrawal.

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. Allocation of Available Monies to Fund(s)

The basic premiums paid (excluding taxes and extra premiums; if any) after deducting Premium Allocation Charges (please refer clause 14 for details of these and other charge), will be used to buy units of the Funds that the policyholder has elected to link his / her policy to.

The policyholder must inform the Company of the percentage allocation to each Fund. Separate allocations should be given for the Main Account and each of the Top up Accounts. The allocation percentages, subject to IRDA Guidelines / Directions, mentioned in the schedule will apply to premiums. As a result of differences in the performance of the selected Funds, the apportionment of the realisable value between these Funds will differ from the allocation percentages originally selected.

The policyholder may elect to amend the allocation of available monies (premium redirection) in future. This will be effective from the premium due date and will not affect the existing fund value.

Any change in the allocation percentages mentioned in the schedule must be in writing and communicated to the Company and will be subject to premium redirection charge.

The policyholder has the option to switch all or part of his / her holding from one Fund to another at any time subject to minimum switch amounts prescribed by the Company, from time to time. Switching shall be done by liquidating the units of one Fund at its prevailing Unit Price, and converting the money so realized into units of the desired Fund at its prevailing unit price. For first four switches within a Policy Year, there are no separate charges. Further switches [i.e. beyond 4 switches within a year] would attract a charge as mentioned under clause 14.

It is clarified that switching between the Funds of Main Account and the Top up Account, or vice versa is not permitted.

Each Fund will be valued at the prevailing market price of the assets in that Fund.

The Company has the right to close any Fund at any time and can ask the policyholder to select another Fund at that time. The Fund may be closed due to commercial reasons such as non-performance, non-availability of suitable assets, Regulatory restrictions etc. Further the Company may add more funds to those listed above or modify the existing funds from time to time, subject to the approval of the Insurance Regulatory and Development Authority ("IRDA").

The Company will periodically liquidate such number of units as are necessary to meet certain charges referred to in clause 14

The allotment of units will be done only after the receipt of the premium. The premium will be treated as received the day on which the local cheque or the demand draft payable at par is received. The premium/top-up premium will be treated as received on the day of realization of the outstation cheque/ demand draft not payable at par.

In respect of premiums/switch request received before 3 pm the closing unit price of the day on which the premium/switch request is received will be applicable. In respect of premium/switch request received after 3 pm the closing unit price of the next business day will be applicable. For written requests received for redemption of units by way of switch, surrender etc. before 3 pm the same day's closing unit price will be applicable. For such requests received after 3 pm, next business day's unit price will be applicable.

4. Lapse

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

Once the policy lapses, mortality charges, disability charges, extra premium (if any) and rider charges will not be deducted from the fund. However all other charges continue to be deducted from the fund.

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. (Refer clause 5 for revival terms)

In case the policy is not revived within the aforesaid period of two years, the same shall stand terminated and the surrender value, if any, shall be paid after the end of said period or on the expiry of third policy anniversary, whichever is later.

The Surrender charge (refer clause 14) as applicable on the due date of first unpaid premium will be applied to calculate surrender value Once the surrender value is paid, the policy shall stand terminated and no further benefits are provided

In the event of an unfortunate death of the life insured after the policy lapses, the fund value in the Main and Top up accounts (if any) shall become payable. The Basic Sum Assured, Rider benefits and the Lump Sum Benefit cease to apply.

5. Revival

The policy which is lapsed or in ACM can 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) a fixed revival charge of Rs 500
·	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;	on payment of a) premiums in arrears, and; b) a fixed revival charge of Rs 500

In either case, the available monies on revival will be used to purchase units at the unit price prevailing on the date of revival of the policy.

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 at it deems fit. The revival of the policy will be effective after the Company's approval is communicated in writing to the policyholder.

6. Surrender

The policy can be surrendered only after completion of three policy years and three annual basic premiums are paid.

The surrender value applicable will be the then fund value in Main and Top Up accounts (based on unit price) less a surrender charge (refer clause 14). The Top up accounts will also be surrendered together with the Main account and there will be no option to surrender these two accounts viz. the Main and the Top up accounts, separately. The surrender value of the Top up accounts will be the fund value in the Top up Accounts.

Needless to say that in case of surrender, the policy shall stand terminated and no further benefits are provided

7. Partial Withdrawals

Partial withdrawals from the Main Account are admissible only if the policy completes three years and three annual premiums are paid. For Top Up premiums in the Top up Account, a lock in period of 3 years shall apply from the date of payment of that top up premium after which withdrawals can be made. The lock-in period of three years will not apply for Top-ups made during the last three years of the policy.

Partial withdrawal from the Top up Account shall not attract any partial withdrawal charge. The Company shall at any time in future, prescribe limits on partial withdrawal and minimum fund balance, after partial withdrawal. Any such limits will be subject to approval by the IRDA.

Partial withdrawal(s) from the Main Account will attract partial withdrawal charges (refer clause 14). Currently the minimum partial withdrawal allowed at any time is Rs.10,000/- and/or multiples of Rs.1,000/- [for amounts in excess of Rs.10,000/-].

In case the Fund balance after Partial withdrawals drops below the minimum required fund balance (currently Rs.25,000/-), the Company has the right to terminate the policy and release the surrender value there under. The Company may at any time in future, change limits on partial withdrawal and minimum fund balance after partial withdrawal, such a change will be carried out only after obtaining prior approval from IRDA.

A maximum of two partial withdrawals will be allowed in any Policy year. Any subsequent partial withdrawal will be allowed at such terms and conditions as may be prescribed by the Company from time to time and an additional charge as approved by the IRDA may be levied.

On exercise of the option of partial withdrawal, the number of units (equivalent to amount requested for partial withdrawal and partial withdrawal charge, if any) shall be initially liquidated from qualifying Top up Accounts (i.e. those older than three years). In case the value of the qualifying Top up Accounts is insufficient to meet the partial withdrawal request, the Main Account shall be utilized to meet the partial withdrawal request, provided the policy has attained Surrender Value as herein mentioned.

Partial withdrawal will only be allowed where the life insured is of age 18 or above.

The Basic Sum Assured will remain unchanged in case of partial withdrawal from Main account.

8. Automatic Cover Maintenance (ACM)

After receipt of premiums for three full years, if the premiums due have not been paid within the grace period, the insurance cover (Basic Sum Assured) along with the rider benefits will continue for a period of two years from the date of the first unpaid premium by liquidating such number of units at the prevailing Unit Price as are necessary to meet mortality, extra premiums, if any, administration and rider charges as and when they fall due, to enable the Basic Sum Assured and Rider benefits to remain in force. The Lump Sum Benefit (on death or disability of the policyholder) cease to apply in ACM mode.

At any time during which the policy is in the ACM mode, if the value of remaining units reaches a level such that the fund value under Main Account and Top Up Account (if any) would fall to an amount which is less than one full year's premium after deduction of mortality, administration and rider charges, the policy shall be foreclosed and the fund value, if any, shall be paid.

At any time during the ACM mode, if the balance in the Main account is not sufficient to cover the mortality, extra premium, if any, administration and rider charges, the policy shall stand automatically terminated from such date. Upon such termination the balance fund value in the Main account and the fund value in the Top up accounts, if any, shall be refunded.

The policy can be revived (as per clause 5) within two years from the date of the first unpaid premium or the policyholder can continue the policy in ACM mode till the end of the policy term, by giving a request in writing to the company before completion of two years from the date of the first unpaid premium.

If the policy is not revived or no such written request is given within the aforementioned period of two years, the policy shall stand automatically terminated and the surrender value, if any as on that date, shall be paid.

In case the policy becomes a death claim (on death of life insured) whilst the automatic cover maintenance is in operation and if the claim is admitted, the Basic Sum Assured along with Fund Value in the Main and Top up Accounts (if any) will become distributable on the contracted terms.

On the death of the Policyholder, the Policy will continue to be in force but no Benefits will be payable.

The maturity benefit, whilst automatic cover maintenance is in operation, shall be the fund value in the Main Account and the Top up Accounts; if any.

9. Reduced Paid-up Option

No reduced paid up option will be available under this policy.

10. Suicide

If, within one year of the date of issue of this policy or date of revival, the life insured commits suicide, whether being sane or insane at the time of committing suicide, the policy shall cease to exist and only the fund value in Main Account and Top up Account if any shall be payable.

11. 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
- the fund value in the Accounts are not sufficient to cover the mortality and administration charges;
- the policy has not been revived as provided in clause 5 hereof,
- 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 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.

[***Section 45 states that** "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 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"]

12. Loans

Loans under this policy are not allowed.

13. 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 that the Company receives a written notice of the assignment and on confirmation of record of such assignment.

The Policyholder, 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 a death claim. Where the nominee is a minor, the policyholder 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 any opinion upon the validity nor accepts any responsibility on the assignment or nomination.

In case of assignment the benefits on the life of the Policyholder named herein shall continue to vest with him/her.

Endorsing of an Assignment shall cancel any existing nomination.

In case of assignment, Lump Sum Benefit of waiver of premium is not applicable on disability or death of assignee

14. Charges

Premium Allocation Charge

This is a percentage of the basic premium appropriated towards charges from the basic premium received. The balance known as allocation rate constitutes that part of premium, which is utilized to purchase units for the policy. This is a charge levied at the time of receipt of premiums.

The Premium allocation charges vary according to the level of Basic Premium and the Premium Payment term. The allocation charges are listed in the table below:

First Year Premium Allocation Charges:

	Premium Paying Term		
Annual Basic Premium level	**3,5 and 7 Years**	**10 to 14 Years**	**15 Years and above**
<= 25,000	28.00%	32.00%	36.00%
25,001-1,50,000	24.00%	28.00%	31.50%
> 1,50,000	18.00%	19.50%	21.00%

Renewal Premium Allocation Charges:

	Premium Paying Term		
Annual Basic Premium level	**Year 2**	**Year 3**	**Year 4-10**
< =25,000	14.00%	7.00%	1.00%
25,001 - 1,50,000	9.00%	5.00%	1.00%
>1,50,000	7.00%	4.00%	1.00%

There are no premium allocation charges from the 11th year onwards.

Top Up Premium Allocation Charge

This is a percentage of the top up premium appropriated towards charges from the top up premiums received. The balance known as allocation rate constitutes that part of the top up premium, which is utilized to purchase units for the policy in Top up account. Currently the top up premium allocation charge is 1%.

Policy Administration Charges

Policy Administration Charge represents the charges other than those covered by the premium allocation charges and the fund management charges. These charges are met by liquidating units of the Fund(s) invested in the Main Account.

For the first year, the policy administration charge is Rs 75/- per month, and will be collected from the Funds in the Main account in monthly instalments.

For the second and subsequent years, the policy administration charge currently is Rs 40/- per month increasing by 5% p.a on each policy anniversary.

For Annual Basic premium levels of Rs 1,00,000/- and above, the policy administration charges will be waived. The date the annual premium level falls below Rs 1,00,000/- the renewal administration charge at the prevailing level will be re-instated from that time onwards and deducted from the fund in Main account.

When the policy falls in ACM mode, the renewal administration charge will be deducted; irrespective of the level of Premium.

The charges may be revised in the future, but only if a change takes place for all similar policies, and clearance has been obtained from the Insurance Regulatory and Development Authority. They will not be increased by more than 5% per annum from their original level (at each policy anniversary).

Fund Management Charge

This is a charge levied as a percentage of the value of assets and shall be appropriated by adjusting the Net Asset Value. This is a charge levied at the time of computation of Net Asset Value. The Fund Management Charge depends on the Fund selected:

Sr.No.	Fund	Charges as a % of the value of the assets in each fund of the Main / Top up Account
1	Dynamic Money Market Fund	0.6 % per annum
2	Dynamic Gilt Fund	1.0 % per annum
3	Dynamic Bond Fund	1.2 % per annum
4	Dynamic Floating Rate Fund	1.2% per annum
5	Dynamic Balanced Fund	1.3 % per annum
6	Dynamic Floor Fund	1.75% per annum
7	Dynamic Growth Fund	1.5 % per annum
8	Aggressive Growth Fund	1.6% per annum
9	Opportunities Fund	2.00% per annum

These charges may be changed in future (subject to maximum increase of 40% from the initial level), but only on prior approval from the IRDA. The charges will be taken on a daily basis from the assets in each Fund, and will thus be reflected in the unit prices (appropriation and expropriation).

Mortality Charges

Mortality charges are required to meet the benefits payable on death during each year. The Mortality charges, along with extra premium shall be met by liquidating, from the Main Account, units of the Fund(s) invested in. The recovery takes place in monthly installments every year.

The annual mortality charge will be equal to Sum at risk multiplied by the per unit mortality charge (as shown in the table below). The Sum at risk will be Basic Sum assured and Lump Sum Benefit. The mortality charge applied to the basic sum assured will be based on life insured's current age and the mortality charge applied to the lumpsum benefit will be based on the policyholder's current age.

The current mortality charges per unit of Sum at risk are set out in the table below, and are guaranteed through the term of the policy.

Mortality charge table

Age	Charge		Age	Charge		Age	Charge
0	0.001467		26	0.001280		52	0.005799
1	0.000864		27	0.001291		53	0.006404
2	0.000603		28	0.001297		54	0.007055
3	0.000558		29	0.001301		55	0.007750
4	0.000423		30	0.001301		56	0.008490
5	0.000378		31	0.001301		57	0.009265
6	0.000342		32	0.001328		58	0.009923
7	0.000360		33	0.001369		59	0.010756
8	0.000360		34	0.001425		60	0.011766
9	0.000360		35	0.001496		61	0.012952
10	0.000342		36	0.001581		62	0.014314
11	0.000405		37	0.001681		63	0.015851
12	0.000477		38	0.001796		64	0.017564
13	0.000585		39	0.001926		65	0.019454
14	0.000642		40	0.002095		66	0.020452
15	0.000693		41	0.002245		67	0.023055
16	0.000741		42	0.002374		68	0.025941
17	0.000786		43	0.002515		69	0.029135
18	0.000827		44	0.002697		70	0.032665
19	0.000865		45	0.002923		71	0.036561
20	0.000899		46	0.003193		72	0.040853
21	0.000930		47	0.003509		73	0.045575
22	0.000957		48	0.003868		74	0.050764
23	0.000981		49	0.004272		75	0.056455
24	0.001002		50	0.004720			
25	0.001266		51	0.005237			

Please note: Service Tax, Education cess, Secondary and Higher Education cess and any other taxes as levied under law will be charged in addition to the charges shown above.

Accidental Disability Charges

Accidental disability charges are required to meet the benefits payable on accidental disability of the policyholder during each year up to the premium paying term. These charges shall be met by liquidating, from the Main Account, units of the Fund(s) invested in. The recovery takes place in monthly instalments every year.

The annual disability charge will be equal to Sum at risk multiplied by the per unit disability charge (as shown in the table below). The Sum at risk will be the Lump Sum Benefit (Basic premium multiplied by the outstanding instalments). The disability charge applied will be based on the policyholder's current age.

The current disability charges per unit of Lump Sum Benefit are set out in the table below, and are guaranteed through the term of the policy.

ALB		Accidental disability charges per unit Sum at risk
From	To	
0	39	0.000528
40	49	0.000572
50	59	0.000682
60	75	0.000924

Partial withdrawal Charge

This is a charge levied on the unit fund at the time of partial withdrawals. Partial withdrawals from Main Account will have a partial withdrawal charge (expressed as a % of amount withdrawn) of 5% in 4th and 5th policy year, 2.5 % from 6th to 9th policy year, 1% in 10th policy year and 0% thereafter. For the third and subsequent partial withdrawals from the main account in any policy year an additional Rs 500 per withdrawal will be charged.

There is no partial withdrawal charge on the top up accounts.

Surrender Charge

This is a charge levied on the unit fund at the time of surrender of the contract. Surrenders will have a surrender charge (expressed as a % of fund value) of 100% in the 1st policy year, 75% in the 2nd policy year, 60% in the 3rd policy year, 5% in 4th and 5th policy year, 2.5 % from 6th to 9th policy year, 1% in 10th policy year and 0% thereafter. There is no surrender charge on the top up accounts.

Switching Charge

This is a charge levied on switching of monies from one fund to another within the policy. This charge will be levied at the time of effecting switch and is a flat amount per each switch. Four free switches are allowed in any policy year. For every additional switch thereafter, there is a charge of Rs 500/- per such switch. This may be increased to a maximum of Rs.100/-, with the approval from the IRDA.

Miscellaneous Charge

This is a charge levied for any alterations within the contract, such as, increase/decrease in sum assured, increase/decrease in premium, premium redirection, replacement of policy document etc. Currently for any such alteration request, the charge is Rs 500/-. For premium redirection, the charge is Rs 100/-and Revival charge is Rs 500. These charges may be increased to a maximum of Rs.1000, with the approval from the IRDA.

Summary of charges

The details of the charges to be levied are set forth in the table below. Under unforeseen circumstances, the charges may be increased to the maximum level as mentioned in this table.

<table>
<tr><th>S.No.</th><th></th><th>Current</th><th>Maximum</th></tr>
<tr><td>1.</td><td>Premium Allocation Charges includes sales related and agents' commission</td><td>This charge will be expressed as a percentage of the Basic Premium paid.</td><td></td></tr>
<tr><td></td><td>First Year Premium Allocation Charges</td><td>
<table>
<tr><th rowspan="2">Annual Basic Premium</th><th colspan="3">Premium Paying Term</th></tr>
<tr><th>3,5 and 7 Years</th><th>10 to 14 Years</th><th>15 Years and above</th></tr>
<tr><td><= 25,000</td><td>28.00%</td><td>32.00%</td><td>36.00%</td></tr>
<tr><td>25,001-1,50,000</td><td>24.00%</td><td>28.00%</td><td>31.50%</td></tr>
<tr><td>> 1,50,000</td><td>18.00%</td><td>19.50%</td><td>21.00%</td></tr>
</table>
</td><td>Same as current</td></tr>
<tr><td></td><td>Renewal Premium Allocation Charges</td><td>
<table>
<tr><th></th><th colspan="3">Premium Paying Term</th></tr>
<tr><th>Annual Basic Premium</th><th>2nd yr</th><th>3rd yr</th><th>4 - 10 yr</th></tr>
<tr><td><= 25,000</td><td>14.00%</td><td>7.00%</td><td>1.00%</td></tr>
<tr><td>25,001 - 1,50,000</td><td>9.00%</td><td>5.00%</td><td>1.00%</td></tr>
<tr><td>>1,50,000</td><td>7.00%</td><td>4.00%</td><td>1.00%</td></tr>
</table>
There are no premium allocation charges from 11th year</td><td>Same as current</td></tr>
<tr><td>2.</td><td>Top up Premium Allocation Charge</td><td>For top up premium in the Top up account the charge would be 1% per Top up premium</td><td>Same as current</td></tr>
<tr><td>3.</td><td>Policy Administration Charge</td><td>First Year
Rs 75 per month. This Charge will be waived for annual premium levels of Rs 1, 00,000/- and above.
All Years after the First Year
Rs 40 per month increasing by 5% p.a. on every policy anniversary. This Charge will be waived for annual premium levels of Rs 1, 00,000/- and above.

Once premium level falls below Rs 1,00,000/- or policy falls in ACM mode, the renewal administration charge at the prevailing level will be re-instated from that time onwards and deducted from the fund in Main account.</td><td>These charges may be increased by up to 5% per annum from the original level (subject to IRDA clearance</td></tr>
<tr><td>4.</td><td>Fund Management Charges</td><td>
<table>
<tr><th>Fund</th><th>Charges as a % of the assets in each fund of the Main/Top up Account.</th></tr>
<tr><td>Dynamic Money Market Fund</td><td>0.6% per annum</td></tr>
<tr><td>Dynamic Gilt Fund</td><td>1.0% per annum</td></tr>
<tr><td>Dynamic Bond Fund</td><td>1.2% per annum</td></tr>
<tr><td>Dynamic Floating Rate Fund</td><td>1.2% per annum</td></tr>
<tr><td>Dynamic Balanced Fund</td><td>1.3% per annum</td></tr>
<tr><td>Dynamic Floor Fund</td><td>1.75% per annum</td></tr>
<tr><td>Dynamic Growth Fund</td><td>1.5% per annum</td></tr>
<tr><td>Aggressive Growth Fund</td><td>1.6% per annum</td></tr>
<tr><td>Opportunities Fund</td><td>2.00% per annum</td></tr>
</table>
</td><td>These charges may be increased to a maximum of 40% from their original level(subject to IRDA clearance)</td></tr>
<tr><td>5.</td><td>Mortality Charges</td><td>The age-wise charges are mentioned under 'mortality charge table' above.</td><td>No increase</td></tr>
<tr><td>6.</td><td>Disability Charges</td><td>The age-wise charges are mentioned under 'accidental disability charges'</td><td>No increase</td></tr>
<tr><td>7.</td><td>Partial withdrawal Charges</td><td>The partial withdrawal charge is expressed as a % of amount withdrawn from the Main Account and will be 5% in 4th and 5th year, 2.5% from 6th to 9th year, 1% in 10th year and 0% thereafter. For the third and subsequent partial withdrawals from the main account in any policy year an additional Rs 500/- per withdrawal will be charged.
Partial withdrawals from the Top up Accounts will not attract a partial withdrawal charge.</td><td>Same as current</td></tr>
</table>

S.No.		Current	Maximum
8.	Surrender Charges	The surrender charge is expressed as a % of fund value and will be 100% in the 1st year, 75% in the 2nd year, 60% in the 3rd year, 5% in 4th and 5th year, 2.5% from 6th to 9th year, 1% in 10th year and 0% thereafter. There are no surrender charges for Top up accounts.	Same as current
9.	Switching Charge	Four free switches are allowed in any policy year. For every additional switch thereafter, there is a charge of Rs 500/- per such switch.	Rs 1000, (subject to IRDA clearance)
10.	Service Tax	As per applicable rate on various charges / amounts from time to time.	As per statutory provisions
11.	Education Cess	As per applicable rate on various charges / amounts from time to time.	As per statutory provisions
12.	Secondary and Higher Education cess	As per applicable rate on various charges / amounts from time to time.	As per statutory provisions
13.	Miscellaneous Charge (including revival/ premium redirection charge)	i) Premium redirection Charge: Rs.100/-. Any other alteration: Rs 500/- Revival: Rs 500. ii) Any other levies, duties, charge, deductions etc., as may be levied under the laws of India from time to time	Rs 1000/- (subject to IRDA clearance) As per statutory provisions

15. 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
Godrej Coliseum, 8th Floor
Behind Everard Nagar
Sion - Trombay Road
Mumbai 400 022
T: +91 22 6050 5000/1800-209-8800
F: +91 22 6621 5454
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.

16. Claims

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 claimant, who shall be 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/ accidental death/ permanent disability/critical illness) has occurred
  - details of the policy under which the insured is covered
  - date/s of the claim event
  - place of occurrence of claim event (i.e. residence/ hospital etc.) and the address of such place
  - Bank Account Detail

- 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 claimant, as mentioned above.
- Current residential and permanent address proof and identity proof of claimant, as mentioned above.
- Photocopy of Bank Pass Book / Bank Statement of claimant, as mentioned above showing name of Bank, location of Bank Branch, Name of Account Holder and Account No

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.

17. Insurance Ombudsmen

The Company shall endeavour to promptly and effectively address Policyholder's grievances. However, in case the Policyholder may not be satisfied with the response of the Company, he/she may also approach the Insurance Ombudsman located in his/her region. Details of the offices of the Ombudsmen across the country are made available on the website of the Company at www.kotaklifeinsurance.com and will also be made available to the Policyholder on request.

18. 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 medical charges, mortality 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.

19. 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 such vesting or the change in the policy holder and if the Lump Sum Benefit on Disability or Death is already paid, this benefit will cease to apply. It would be payable only once during the term of the policy.

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.

III. ANNEXURES

Annexure : FD

Allocation of monies to funds is subject to IRDA guidelines / directions

Fund Descriptions

The policyholder will not be entitled to invest more than 40% of the allocated premiums in the money market instruments.

1) **Dynamic Money Market Fund:**The portfolio will consist of money market investments such as treasury bills, commercial paper, certificates of deposit, short-term deposits, bills of exchange, debentures, bonds and Government securities etc., The policyholder will not be entitled to invest more than 40% of the allocated premiums in this fund at any time.

	Minimum	Maximum
Short term Investments such as money market instruments, short term bank deposits, call money and cash	100%	100%

2) **Dynamic Floating Rate Fund:** The portfolio will consist of highly rated floating rate debt instruments including corporate debt and infrastructure debt assets as defined in IRDA regulations, government securities and short term investments.

	Minimum	Maximum
Investment in Government / Government guaranteed securities	0%	75%
Investment in other debt securities	25%	100%
Short term Investments such as money market instruments, short term bank deposits, call money and cash	0%	20%

3) **Dynamic Gilt Fund:** The portfolio will primarily consist of Government securities and infrastructure debt assets as defined in the IRDA regulations as per the following indicative investment pattern.

	Minimum	Maximum
Investment in Government / Government guaranteed securities	80%	100%
Short term Investments such as money market instruments, short term bank deposits, call money and cash	0%	20%

4) **Dynamic Bond Fund:** The portfolio will consist of highly rated debt instruments including corporate debt and infrastructure debt assets as defined in the IRDA regulations, Government securities and short term investments.

	Minimum	Maximum
Investment in Government / Government guaranteed securities	0%	75%
Investment in other debt securities	25%	100%
Short term Investments such as money market instruments, short term bank deposits, call money and cash	0%	20%

5) Dynamic Floor Fund: The portfolio will aim to generate stable, inflation beating returns over the medium to long term by maximizing equity exposure when markets are strong. It will aim to reduce volatility and protect 90% of capital in the shorter term by cutting back equity exposure either to lock in returns earned in strong markets, or to limit downside risk when markets are or in decline. Asset allocation decisions will take into account the above objectives of producing returns in excess of inflation, protecting capital and reducing volatility.

The portfolio will include primarily listed Indian equity shares, debt instruments including corporate debt, Government securities and short-term investments. Equity exposure will range between 0% and 75%, depending on prevailing market conditions. The portfolio manager will make the active asset allocation decisions required to support the portfolio objectives

	Minimum	Maximum
Investment in equity shares / equity related instruments	0%	75%
Investment in Government / Government guaranteed securities and other debt securities and infrastructure assets	0%	100%
Investment in Floating Rate Debt Instruments	0%	100%
Short term Investments such as money market instruments, short term bank deposits, call money and cash	0%	20%

6) Dynamic Growth Fund: The portfolio will consist of a professionally managed portfolio primarily invested in listed equity and equity-related investments. Security will be enhanced through holdings in Government and other debt securities, infrastructure assets as defined in the IRDA regulations together with short-term investments.

	Minimum	Maximum
Investment in equity shares/equity related	40%	80%
Investment in Government/Government guaranteed securities and other debt securities and infrastructure assets	20%	60%
Short term Investments such as money market instruments, short term bank deposits, call money and cash	0%	20%

7) Dynamic Balanced Fund: The portfolio will include primarily listed Indian equity shares, debt instruments including corporate debt, Government securities and short term investments

	Minimum	Maximum
Investment in listed equity shares	30%	60%
Investment in Government / Government guaranteed securities and other debt securities and infrastructure assets	20%	70%
Short term Investments such as money market instruments, short term bank deposits, call money and cash	0%	20%

8) **Aggressive Growth Fund:** The portfolio will consist of a professionally managed portfolio primarily invested in listed equity and equity- related investments with a balance holding in debt securities. The equity investments will be predominantly larger companies drawn from the constituents of the BSE-100 index. The fund can invest up to 15% in mid-size companies drawn from the BSE-200 index.

The higher equity exposure offers investors the potential to earn higher returns in the longer term, but exposes the investor to volatility of returns and capital values in the short to medium term depending on market performance.

	Minimum	Maximum
Investment in BSE 100 equity shares / equity related instruments	60%	100%
Investment in BSE 200 equity shares / equity related instruments	0%	15%
Debt instrument	0%	40%

9) **Opportunities Fund:** The portfolio will consist of a professionally managed portfolio primarily invested in listed equity and equity-related investments with a balance holding in debt securities.

The equity investments will comprise a flexible mix of larger companies and medium-size companies. The higher equity exposure, and more-over, the increased exposure to medium size companies, offers investors the potential to earn superior returns in the longer term, but exposes the investor to increased volatility of returns and capital values in the short to medium term.

	Minimum	Maximum
Investment in equity shares / equity related instruments	75%	100%
Debt instrument	0%	25%

Note: The various fund names offered under this contract do not in any way indicate the quality of these plans, their future prospects and returns.