

Kotak Permanent Disability Benefit (Rider)
UIN: 107B002V02

The Rider is defined as part of the base Policy document and runs concurrently with the base policy. The Permanent Disability Benefit Rider Sum Assured can be a maximum of Rs. 10,00,000 (combining all policies with the Company) and shall not exceed the amount of disability benefit payable under the base Policy. The sum of all Rider Premiums (including other riders opted, if any) cannot exceed 30% of the Premium of the Base Policy. The General description of the benefits payable under the Rider is given below:

Terms & Conditions

Accident: An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means.

Benefit:

Total & Permanent Disability:

If, the Life Insured becomes totally and permanently disabled due to an Accident and the Nominee/Policyholder proves the same to the satisfaction of the Company, the Permanent Disability Benefit Sum Assured) will be paid as five annual installments of 12% of the Permanent Disability Benefit Sum assured, followed by a final payment at the end of the fifth year of 60% of the Permanent Disability Benefit Sum Assured. This benefit will be subject to the following conditions:

(if this rider is attached to Kotak Capital Multiplier Plan, Kotak Retirement Income Plan (With Cover) and (Without Cover), the sum assured will be added into the Supplementary Accumulation Account as a lump sum and the policy will then continue till the vesting date).

This benefit will be subject to the following:

- a) All due premium are paid and Rider is in force
- b) This benefit/Rider is in full force at the time of the Accident.
- c) The Life Insured has sustained any bodily injury directly and solely from the Accident, which has been caused by outward, violent and visible means.
- d) The Life Insured becomes totally and permanently disabled from the date of the Accident due to such injury as stated above solely, directly and independently of all other causes of becoming disabled,
- e) The disability is such that the Life Insured is totally and permanently:
 - unable to earn an income from the date of the Accident onwards from any work, occupation or profession (commensurate with his educational qualifications, training and experience), or
 - unable to use both hands at or above the wrist, or
 - unable to use both feet at or above the ankle, or
 - unable to use one hand at or above the wrist and one foot at or above the ankle, or
 - blind in both eyes

- f) The Policyholder/Life Insured writes to the Company, within 30 days from the day of the accident, giving the following details:
 - Date, time and the place of the Accident.
 - Nature of the Accident and details thereof.
 - The Life Insured's address.
- g) The Life Insured survives for at least 120 days from the date of the Accident.
- h) Within 150 days after the happening of disability the Policyholder/ Life Insured writes to the Company giving the details of permanent and total disability, in the manner required by the Company, along with proof of disability.
- i) The Life Insured is willing to be examined by a Medical Examiner nominated by the Company.
- j) The correctness of the age of the Proposer, declared in the Proposal Form, has been proven to the satisfaction of the Company.
- k) The minimum documents required to make a claim under this rider are as follows:
 - a. Certified copies of First Information Report [FIR] and the Final Police Closure Report.
 - b. Supporting medial documents pertaining to the claim event.
 - c. If the claim event occurs due to any car or motor accident where the Life Insured was the driver, then the Company requires a certified copy of the Life Insured's valid driving license.

The Life Insured must inform the Company of any changes in his/her occupation or activities at the time of proposal/before the date of issue of the Rider/during the term of the Rider as this could affect the terms and conditions of this Rider. On such disclosure, the Company shall have the right to amend the benefits payable under this Rider.

Exclusions:

This Benefit will not be payable if the permanent disability takes place in the following circumstances:

- i. Self-inflicted injuries, suicide, insanity, immorality, committing any breach of law or being under influence of drugs, liquor etc.
- ii. When the Life Insured is engaged in aviation or aeronautics other than as a passenger on a licensed commercial aircraft operating on a scheduled route.
- iii. Due to injuries from war (whether war is declared or not), invasion, hunting, mountaineering, motor racing of any kind, other dangerous hobbies or activities, or having been on duty in military, para-military, security or police organization.

Alteration:

- i. Reduction in the rider Sum Assured is not allowed.
- ii. Increase in the rider Sum Assured is not allowed.
- iii. Alterations, if any, are allowed only on policy anniversary.

Suicide Exclusion:

In case the Life Insured commits suicide any time during the Rider Term, the benefits under the Rider shall not be payable.

Maturity Benefit:

No benefits shall become payable under the Rider.

Surrender Value:

No Surrender Value will be available.

Reduced Paid-Up Benefit:

Rider cannot be made Reduced Paid-Up.

Lapse:

The Rider Benefit will lapse if premiums for Rider are not received within the Grace Period (as defined in base Policy's Terms & Conditions) and no benefit shall be payable under such circumstances. If the base Policy lapses, the Rider benefits will automatically cease.

Revival:

The Rider cannot be revived independently and can only be revived along with the revival of the base Policy. The revival charge will be applicable and will be same as that of the base Policy.

Free Look Provision:

In case you are not agreeable to any of the provisions of the Rider benefits, you have the option of cancelling the Rider benefits by stating the reasons thereof, within 30 days for Policies sold through Distance Marketing and 15 days for others, from the date of the receipt of the Rider 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 Rider Policy document we shall arrange to refund the Rider Premium paid by you after deducting the proportionate risk Premium, medical expenses and stamp duty. Rider benefits once cancelled shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new Rider benefits.

In addition to the above, Free Look Provision of the base Policy is also applicable on the Rider contract which means that the Rider Policy stands cancelled when the Free Look Provision of the base Policy is exercised.

General Terms and conditions:

- Section 45 of the Insurance Act, 1938 as mentioned in the base Policy shall be applicable.
- All the provisions of the base Policy shall be applicable to the Rider Benefit.
- The premium payment term of the Rider shall not be less than the five years.
- The rider term shall not exceed the term of the base plan or outstanding term of the Policy in case the rider has been attached at time after the Policy issue date.