

a. Definitions :

Age

Refers to the age last birthday of the Life Assured.

Basic Sum Assured:

Means the amount mentioned in the Schedule. This is the amount guaranteed on Death where all the due Premiums have been paid in full. The Basic Sum Assured is based on Term, Premium Paying Term and the Age of the Life Insured

Date of Commencement:

Means the date mentioned in the Schedule

Date of Issue:

Means the date mentioned in the Schedule

Premium

Means the total initial basic premium and subsequent premiums due and payable under the Policy. The premium shall be subject to taxes as may be applicable from time to time.

Premium Payment Term

This is the period during which the Policyholder shall pay the Premium to get the full benefits as mentioned in the Schedule of the Policy.

Grace Period:

Means the time granted by the Company i.e. 30 days from the due date for the payment of Premium for annual, half-yearly and quarterly mode and 15 days for monthly mode without levy of any interest or penalty during which time the Policy is considered to be in-force with the risk cover without any interruption as per the terms of the Policy.

b. Benefits Payable :

The following benefits are payable provided all the due Premiums have been paid up to date.

I. Basic Death Benefit :

If all the due Premiums are paid up to date, the benefit available on the death of Life Insured shall be the Basic Sum Assured.

This benefit is payable as a lump sum. Once this benefit is paid, the Policy terminates and no further benefits are payable.

II. Rider Benefits :

These benefits are only payable subject to the terms and conditions, if the Policyholder had opted for riders.

c. Beneficiary :

The benefits under this Policy are payable to:

- i. the beneficiary(ies) as identified by the Policyholder and recorded in this 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 Policyholder and Life Insured are different and 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.

d. Premiums Payable

Mode of Premium Payment :

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

Benefit	Regular Premium (Rs.)	Extra Premium (Rs.)	Date of Commencement	Date Last Premium Due
Basic Benefit Policy Fee Accident Death Benefit (#) Permanent Dis. Benefit (Rider) (++) Critical Illness Rider (??)				

Total **Annual** Premium is the Premium for Basic Benefit and Premiums for Rider Benefit(s): **Rs. 15,650.00** Rider Premiums (including extra Premium, if any) are explicitly charged for in addition to the Basic Premiums, as part of the Total Premium.

Service Tax and Education Cess along with Secondary and Higher Education Cess at prevailing applicable rate will be collected together with the Premiums.

Special Conditions, if any :

Nominee[s]:

Name of the Beneficiary(ies) as identified by the Policyholder pursuant to condition (i) of the Section titled Beneficiary

OR

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

Name of the Nominee (s)/Beneficiary(ies)	Name of the Appointee where Nominee is 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. Mis- Statement of Age, Gender And Smoker / Non-Smoker Status:

The Premium has been calculated on the basis of the age, gender and smoker status of the Life Insured as declared by him/her in the proposal form. If at a future date, the age, gender and smoker status is found to be different from the age, gender and smoker status 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, gender and smoker status at entry,
- the Premium rates 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 at a future date, the age is found to be different from the age declared by the Policyholder/ Life Insured, without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, and any other laws then prevailing, the Company will have the right to recover/refund the difference in the Premium as the case may be from the Policyholder during the Policy term or at the time of settlement of his/her claim.

If it is found that the age of the Life Insured is beyond the maximum cover limit. The Company has the right to cancel the Policy and pay the surrender value (if any) to the Policyholder/claimant.

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 instalments. Furthermore, if Policyholder desires to pay Premiums electronically, he/she 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, half-yearly or quarterly Premium payment modes whilst, 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 of the Life Insured during the grace period and/or before the payment of the premium then due, and if the death claim is admitted, the Basic Sum Assured will be reduced by the due instalment Premium at the time of death.

For cases where the Premium is not paid annually in advance, whether the Policy is in grace period or not, if the full year's premium has not been paid in the year of death, the balance of that year's Premium shall be deducted from the Basic Sum Assured before it becomes payable.

The Company may by way of written intimation remind the Policyholder of the Premiums 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. Lapse:

In case the due Premiums are not paid within the grace period as mentioned in Clause 2 above, the policy together with the rider benefits, if any, shall lapse from the due date of the first unpaid Premium.

4. Revival:

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.

The policy may be revived on the following terms:

1)	within six months from the due date of the first unpaid Premium;	without evidence of good health;	on payment of a) premiums in arrears, and; b) Interest at such rates as may be prescribed by the Company from time to time on premiums in arrears
2)	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) Interest at such rates as may be prescribed by the Company from time to time on Premiums in arrears.

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

5. Surrender:

Single Premium paying option, will acquire surrender value on payment of single Premium.

No surrender value will be applicable for Regular Premium payment option.

The Company will pay a surrender value for the single premium payment option, calculated as follows:

$$75\% \times \text{Single Premium Paid} \times (1 - 1/\text{Policy term}) \times \text{Outstanding Policy Term}/\text{Policy Term}$$

Surrender value is applicable only for the base plan subject to above. There will be no surrender value for riders, if any.

Once the surrender value is paid, the policy shall stand terminated and no further benefits are provided.

6. Suicide Exclusion :

In the event of the Life Insured committing suicide from one year of the date from issue of the Policy, no benefit is payable.

In case of suicide within one year of the date of revival, when the revival is done within 6 months from date of first unpaid premium Suicide Exclusion shall not be applicable and the Death Benefit under the rider product shall be payable. However, in case of suicide within 1 year of the date of revival, when the revival is done after more than 6 months from the date of first unpaid premium, no benefit shall be payable.

If within one year of date of increase in Sum Assured, the Life Insured commits suicide, that increase in Sum Assured will not be payable.

7. 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, or
- the policy has not been revived as provided under Clause on Revival of Lapsed Policy hereof,
- any condition herein contained or endorsed hereon is contravened.

8. Fraud / Misrepresentation :

In case of fraud or misrepresentation by the Policyholder/Life Insured, the Policy shall be cancelled immediately by paying the Surrender Value, if any, subject to the fraud or misrepresentation being established by the Insurer in accordance with Section 45 of the Insurance Act, 1938.

9. Incontestability :

Section 45 of the Insurance Act, 1938:

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 the 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.

10. Loans:

Loans under this Policy are not allowed.

11. Nomination and Assignment:

Nomination (as per Section 39 of the Act) and Assignment (as per Section 38 of the Act) facilities are available.

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.

In case the Policy is in lapse mode, fresh Nomination and Assignment will not be allowed. If the Policy is already assigned, the status of the Policy should be informed to the Assignee.

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 of the Policyholder will be paid to the Assignee. Endorsing of an Assignment shall cancel any existing Nomination.

12. 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, Kotak Towers,7th Floor,Zone IV,
Building No.21, Infinity Park, Off Western Express Highway, Goregaon Mulund Link Road,
Malad East, Mumbai - 400097**

Toll Free: 1800-209-8800

Fax No. 022-67257452

E-mail: clientservicedesk@kotak.com

The Company may change the address stated above and intimate the Policyholder of such change by suitable means.

The Policyholder is also advised to promptly notify the Company of any change in his/her address and/or that of his/her nominee.

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.

13. Claims:

In the unfortunate event of death of the Life Insured, the benefit will be paid to the Nominee/ Legal Heir or to such person(s) as directed by a court of competent jurisdiction in India.

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 Company reserves its rights to condone the delay on merits for delayed claims, where the delay is genuine and proved to the reasons beyond the control of the Life Insured/ claimant.

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 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) has occurred along with the Death Certificate.
 - Details of the policy under which the insured is covered
 - Date of the claim event
 - Place of occurrence of claim event (i.e. residence/ hospital etc.) and the address of such place,
 - Bank Account Details.
- 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 beneficiary, as mentioned above.
 - Current residential and permanent address proof and identity proof of beneficiary, as mentioned above.
 - Photocopy of Bank Pass Book / Bank Statement of beneficiary, as mentioned above showing name of Bank, location of Bank Branch, Name of Account Holder and Account No.
 - Documents relied on for taking the said Policy.

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.

14. 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 the proportionate risk Premium, medical expenses 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.

15. Conversion Option:

The Policyholder has the option to cancel this Policy and take out a new Policy. The Policyholder would get an underwriting credit for the sum assured on the Policy subject to the following:

- This Plan is in full force at the time this option is exercised
- The conversion option is exercised more than five years before the date of maturity of this Policy
- No health loadings (extra Premium) or other restrictions have been placed on this Policy
- The product choice (excluding Term Cover products) available at the time this option is exercised
- The Premium rates and sum assured limits applicable at the time this option is exercised
- The age and term limits applicable at the time this option is exercised
- The Policyholder / Life Insured testing negative for the Human Immunodeficiency Virus at the time this option is exercised

III. ANNEXURES

Annexure - Query/Complaint Resolution

1. In case you have any query or complaint/grievance, you may approach our office at the following address:

Customer Care,

Kotak Mahindra Old Mutual Life Insurance Limited,
Kotak Towers,7th Floor,Zone IV
Building No.21, Infinity Park,
Off Western Express Highway,
Goregaon Mulund Link Road,
Malad East, Mumbai-400097
Toll Free : 1800-209-8800
Fax No. 022-67257452
E-mail : clientservicedesk@kotak.com

2. In case you are not satisfied with the decision of the above office, or have not received any response within 10 days, you may contact the following official for resolution:

The Grievance Redressal Officer,

Kotak Mahindra Old Mutual Life Insurance Limited,
Kotak Towers,7th Floor,Zone IV
Building No.21, Infinity Park,
Off Western Express Highway,
Goregaon Mulund Link Road,
Malad East, Mumbai-400097
Toll Free : 1800-209-8800
Fax No. 022-67257452
E-mail : kli.grievance@kotak.com

3. In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman at the address given below if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
- Delay in settlement of claim
- Dispute with regard to Premium
- Non-receipt of your insurance document

4. The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant

- As per provision 13(3)of the Redressal of Public Grievances Rules 1998.

5. The complaint to the Ombudsman can be made

- Only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer
- Within a period of one year from the date of rejection by the Insurer
- If it is not simultaneously under any litigation.

List of Insurance Ombudsman

Insurance Ombudsman Contact Details	Areas of Jurisdiction	Insurance Ombudsman Contact Details	Areas of Jurisdiction
Ahmedabad Insurance Ombudsman Office of the Insurance Ombudsman, 2nd floor, Ambica House, Nr. C.U.Shah College 5, Navyug Colony, Ashram Road, AHMEDABAD-380 014 Tel.:-079-27546150 Fax :079-27546142 E-mail: insombahd@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu	HYDERABAD Insurance Ombudsman Office of the Insurance Ombudsman, 6-2-46, 1st floor, Moin Court Lane opp.Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool, HYDERABAD-500 004 Tel.:- 040-23325325 Fax : 040-23376599 E-mail: insombud@hd2.vsnl.net.in	Andhra Pradesh, Karnataka and UT of Yanam - a part of the UT of Pondicherry
BHOPAL Insurance Ombudsman Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, Malviya Nagar, BHOPAL Tel.:-0755-2769201/02 Fax 0755-2769203 Email:bimalokpalbhopal@airtelbroadband.in	Madhya Pradesh & Chhattisgarh	ERNAKULAM Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015 Tel.:- 0484-2358734 Fax : 0484-2359336 E-mail: iokochi@asianetglobal.com	Kerala, UT of (a) Lakshadweep, (b) Mahe - a part of UT of Pondicherry
BHUBANESHWAR Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009 Tel.0674-2596461(Direct) Secretary No.:0674-2596455 Tele Fax - 0674-2596429 E-mail: ioobbsr@dataone.in	Orissa	KOLKATA Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Building Annexe, 4th floor, 4, Chittaranjan Avenue, KOLKATA-700 072 Tel.:- 033-22124339 / 4340 / 4341 Fax : 033-22124342 E-mail : iombkol@vsnl.net	West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim
CHANDIGARH Insurance Ombudsman Office of the Insurance Ombudsman, S.C.O. No.101,102 & 103,2nd floor,Batra Building, Sector 17-D, CHANDIGARH-160 017 Tel.:- 0172-2706196 Fax : 0172-2708274 E-mail: ombchd@yahoo.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh	LUCKNOW Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th floor, Nawal Kishore Rd. Hazaratganj, LUCKNOW-226 001 Tel.:0522-2201188 Fax: 0522-2231310 E-mail: ioblko@sancharnet.in	Uttar Pradesh and Uttaranchal
CHENNAI Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018 Tel.:- 044-24333678 Fax : 044-24333664 E-mail: insombud@md4.vsnl.net.in	Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)	MUMBAI Insurance Ombudsman Office of the Insurance Ombudsman, 3rd floor, Jeevan Seva Annexe, S.V.Road, Santacruz(W), MUMBAI-400 054 PBX: 022-26106928 Fax: 022-26106052 E-mail: ombudsman@vsnl.net	Maharashtra, Goa
NEW DELHI Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002 Tel.:- 011-23239611 Fax : 011-23230858 E-mail: iobdelraj@rediffmail.com	Delhi & Rajasthan	GUWAHATI Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5 th floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 Tel.:- 0361-2131307 Fax : 0361-2732937 E-mail: E-mail: omb_ghy@sify.com	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura