

Kotak Privileged Assurance Plan
UIN: 107L029V01

Investment Risk:

The investments in the Units are subject to market and other risks and there can be no assurance that the objectives of any of the plans will be achieved.

The Unit Value of the units of each of the funds can go up or down depending on the factors and forces affecting the financial and debt markets from time-to-time and may also be affected by changes in the general level of interest rates.

The past performance of other plans of the Company is not necessarily indicative of the future performance of any of these funds.

All benefits payable under the Policy are subject to the tax laws and other financial enactments, as they exist from time to time.

SCHEDULE

Policy No.:

Plan Name: **Kotak Privileged Assurance Plan**

Plan Description: Unit Linked

Endowment Assurance Plan

Participating: No

Name of Policyholder:

Name of the Life Insured in full:

Sum Assured:

Gender:

Life Insured's Age at Commencement:

Date of Birth of the Life Insured:

Date of Commencement:

Date of Maturity:

Date of Issue:

Term of the Policy:

Client ID of Policyholder:

Premium Payment Term:

Whether Age at Commencement Admitted:

ALLOCATION OF AVAILABLE MONIES IN MAIN ACCOUNT *

The policyholder has elected to allocate available monies to the following fund(s):

	FUND **	ALLOCATION PERCENTAGES#
1	Advantage Fund	
2	Advantage Plus Fund	
3	Advantage Multiplier	
	TOTAL	

The total of the allocation percentages should equal 100%.

* Available Monies are the basic premiums paid excluding taxes (if any) less sales related expenses (Please refer to Clause 14 for details of these and other expenses). For allocation of monies in supplementary account a separate form provided by the Company needs to be filled.

** Please refer Annexure (FD) for the description of Funds currently available.

Allocation percentages are subject to IRDA guidelines / directions.

DEFINITIONS

Premium

Means the total initial premium and subsequent premiums due and payable under the Policy. It implies and includes both P1 premium and P2 premium as defined below.

Premium P1

Means the component of initial premium and subsequent premiums due and payable under the Policy towards the Main Account. It is the contribution going towards the fund that accumulates to a maturity benefit.

Premium P2

Means the component of initial premium and subsequent premiums due and payable under the Policy towards the Death Benefit.

Lump Sum Injections

Means additional sum paid towards supplementary account.

Main Account consists of units purchased through premium P1.

Supplementary Account consists of units purchased through lump-sum injections.

Death Benefit

This would be the sum of :

Sum Assured

AND

Value of units in the Main and Supplementary Account as on the date of receipt of intimation of death of the life insured;

Provided satisfactory proof of death is given to the Company.

Maturity Benefit

[a] Where the quantum of annual premium (P1) through out the premium paying term remains unchanged, the Maturity benefit would be the sum of:

The higher of total premiums paid in the main account OR the value of units in the Main Account on the date of maturity.

AND

Value of the units in the Supplementary Account on the date of maturity.

[b] Where the policyholder may reduce his/her Premium P1 in the second year, Maturity Benefit would be:

The premium P1 paid in the first year plus two times the lower of the Premium P1 amounts paid in the second or the third year OR the value of units in the Main Account on the date of maturity, whichever is higher

AND

Value of the units in the Supplementary Account on the date of maturity.

Otherwise only the value of the units at the time of maturity will be paid.

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

The **Unit Holding** will comprise of the aggregate of Unit Balances in 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 expenses 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 to the IRDA Regulations 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 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.

The unit price will be calculated on a daily basis or at such other intervals as determined by the Company.

The basis used for unit pricing would be appropriation price or the expropriation price.

The **Appropriation price** shall be the basis used for determining unit price when the Company purchases assets to allocate the units at the valuation date.

The **Expropriation price** shall be the basis in a situation when the Company sells assets to redeem the units at the valuation date.

Appropriation price/Expropriation price:

Market value of assets +/- expenses of buying/selling + value of current assets + accrued income net of fund management charge – value of current liabilities – provisions. Dividing by the number of units existing at the valuation date (before any new units are allocated), gives the unit price of the fund under consideration.

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

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 PAYABLE

Benefits payable on the death of the life insured:

Product	Benefit Amount	Date Up To
Basic Death Benefit	Rs. (x)	

Benefits payable on survival at Date of Maturity :

Product	Benefit Amount	Payment Date
Basic Maturity Benefit	Rs. (z)	

(x) Please refer 'Death Benefit' as given under the Definitions section, above.

(z) Please refer 'Maturity Benefit' as given under the Definitions section, above.

BENEFICIARY

The benefits under this policy are payable to:

the policyholder (as defined in Section 2(2) of the Insurance Act, 1938), or
the assignee (in accordance with Section 38 of the Insurance Act, 1938), or
the nominee(s) (in accordance with Section 39 of the Insurance Act, 1938), or
in the event of the death of the policyholder without making a valid nomination; the executors,
administrators or other legal representatives of the policyholder, or
to such person as directed by a court of competent jurisdiction in India.

The benefits shall be limited at all times to the monies payable under this policy.

PREMIUMS PAYABLE

Mode of premium payment:

Due date(s) of Future Premium Payments:

Amount of installment premium payable:	Regular Premium (Rs.)	Extra Premium (Rs.)	Date of Commencement	Date Last Premium Due
P1 Premium		N/A		
P2 Premium				

Total Amount of Premium including Extra Premiums Rs. _____ plus Service Tax and Education Cess at prevailing applicable rate

Special Conditions, if any:

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

Name	Name of the Appointee where Nominee is a minor	Entitlement (%)

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 premium 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, then in such an event additional premium if any for the correct age shall be payable.

2. Payment of Premiums

An annual premium is payable in advance on the anniversary of the date of commencement of the policy. However, with the consent of the Company, the premium can be paid by half-yearly, quarterly or monthly installments. A grace period of 15 days for monthly mode and 30 days for other modes from the due date of payment will be allowed for payment of premiums. In case of premium payable in monthly, quarterly or half yearly installments, if the premium for the first year of the Policy Term is not received on or before the date of expiry of the grace period, the policy will automatically lapse.

Premiums may be revised by the Company to give effect to any changes in the prevailing tax laws or other legislation.

If death occurs within the grace period and/or before the payment of the premium then due, and the death claim is admitted, the claim will be settled after deducting the premium P2 then due and the balance of the year's premium P2 for cases where the premium is not paid annually in advance.

The policyholder has the option of making lump-sum injections being not less than an amount as shall be fixed by the Company from time to time. These Lumpsum injections can be made only when the basic regular premiums are being paid. Currently the minimum amount fixed for this product is Rs 25,000/-. At any point of time during the term of the contract, if the total amount of Lump sum premiums is within 25% of the total amount of the Basic Regular premiums paid up to that date, no additional insurance cover will be added. Any Balance above this will have an additional insurance cover equal to maximum $(0.5 * \text{Policy term} * \text{Annual premium}, \text{Policy term} * \text{Annual premium})$. The Company, reserves the right to revise the minimum amounts of such lump-sum injections, from any future date. The policyholder may instruct the Company to utilize the supplementary account for payment of premiums on such terms and conditions as may be imposed by the Company, from time to time in this regard.

The Company may by way of a 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 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 premiums P1 paid excluding taxes (if any), after deducting sales related charges (please refer clause 14 for details of these and other charge), are used by the Company to buy units of the Funds that the policyholder has elected to link his / her policy to. The charges, if any on lump-sum injections shall be prescribed, reviewed and revised by the Company from time to time.

The policyholder must inform the Company of the percentage allocation to each Fund. The allocation percentages, subject to IRDA guidelines / directions, mentioned in the schedule will apply to premiums P1, net of charges. 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 in future. This will be effective from the premium due date and will not affect the existing unit holdings. There is no charge for such change.

Any change in the allocation percentages mentioned in the schedule must be in writing and communicated to the Company.

The policyholder has the option to switch all or part of his / her holding from one Fund to another at any time. This shall be done by liquidating the units of one Fund at the prevailing Selling Price, and converting the money so realized into units of the desired Fund at the prevailing Buying Price. For first two switches within a Policy Year, there are no separate charges. Further switches [i.e beyond 2 switches within a year] would attract a charge as may be specified by the Company from time to time. Currently such charge is Rs.500/-, per such additional switch request. No switches would be allowed during the last 2 years of the Policy Term. It is clarified that switching between the Funds of the Main Account to those of the Supplementary Account, or vice versa is not permitted.

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

However, 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.

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

Units are created and cancelled at the Appropriation/Expropriation price prevailing at the close of the day on which written communication is actually received at the Registered Office, provided that such communication is received before 3.30 p.m. on a working day. If written communication is received after 3.30 p.m. or on a holiday, the request will be processed at the market value prevailing at the close of the next working day.

4. Revival of Lapsed Policy (applicable only if the policy lapses during the first year)

In case of monthly, quarterly and half yearly premium installments, if the premium is not paid within the grace period as mentioned in 2 above, the policy shall lapse from the due date of the unpaid premium. However, the policyholder can revive the lapsed policy by making an application within a period of six months from the due date of the first unpaid premium.

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 health; | On payment of Premiums in arrears and late fee at such rates as may be prescribed by the company from time to time. |
|---|-----------------------------|---|

The available monies on revival will be used to purchase units at the buying price prevailing on the date of revival of the policy.

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

It is clarified that no benefits shall be payable, where the Policy is in a lapse mode.

5. Surrender Value

In case of **Main Account**, where the premium for at least the First Year of the Policy Term has been received, the policy would acquire a surrender value. However, the surrender benefits are subject to a lock-in-period of 3 years from the date of commencement of the policy. Accordingly though the Policyholder has an option for Surrender from the Main Account on payment of the 1st year premiums as mentioned above, the surrender benefits would be released by the Company after expiry of 3 years from the date of commencement.

Surrender from the Main Account in the 4th and 5th year of the Policy Term shall attract a surrender charge @ 2% and 1% respectively, of the value of the units.

The surrender value will be the then current value (on the date of payment) of the units less the surrender charge(s). However there will be no surrender charge after the term of 5 years of the Policy.

Additionally on the premiums P2 the Policyholder shall be entitled to a Guaranteed Surrender Value, provided the policy has not lapsed. Such Guaranteed Surrender Value shall be 30% of the P2 premiums paid (excluding service tax) and excluding the first year's P2 premium. However no Surrender Value shall be payable in the last two [2] years of the Policy Term.

In case of **Supplementary Account**, lock-in-period of 3 years would apply but there is no surrender charge.

6. Partial Surrender

Partial surrender(s) from the Main Account are not allowed. Partial surrender from the Supplementary Account is admissible any time after completion of third policy year. Surrender from the Supplementary Account shall not attract any surrender charge. The Company shall at any time in future, prescribe limits on part surrender and minimum balance of Unit Holding, after part surrender subject to IRDA's approval.

On exercise of the option of partial surrender, the Unit Holding valued at the selling price (equivalent to amount requested for part surrender and surrender charge, if any) shall be liquidated from the Supplementary Account.

Any debts outstanding against the policy and the interest thereon, or any money paid under the policy will be a first charge on the surrender value.

7. Automatic Non-forfeiture Provision

After receipt of premiums for one full year, if the premium due (for second or third year) has not been paid within the days of grace, then such number of units will be liquidated at the prevailing Selling Price as are necessary to deduct a charge equal to premium P2 as this falls due, for as long as the value of the units (net of monies due to the Company for loans, interest or otherwise) is sufficient to deduct a charge equal to premium P2 to enable the basic benefit on death (Sum Assured) to remain in force. Under this option, if the value of remaining units falls to Rs.50,000/- or below the policy shall be foreclosed and the surrender value, subject to the provisions of clause 6 above, shall be paid.

In case the policy becomes a death claim whilst the non-forfeiture provision is in operation and if the claim is admitted, the death benefit will be paid subject to deduction of dues (if any) from the amount of the claim admitted.

The maturity benefit, whilst non-forfeiture provision is in operation, shall be the selling value of Main and Supplementary Account.

The Automatic Non-forfeiture provision will fall away if the policyholder elects to make the policy paid-up or elects to take the surrender value.

8. Paid-up Option

After receipt of premiums for one full year, the policyholder may elect to stop paying premiums and request for making the policy paid-up. Such selection must be given in writing to the Company and acknowledged by the Company in writing. In absence of such intimation, the Automatic Non-forfeiture Provision will apply.

On the exercise of this option the risk cover (Sum Assured) will reduce proportionately.

9. Option to Alter Sum Assured

The Policyholder cannot amend or alter the Sum Assured except where the policy is made paid up [as provided in clause 8 above], in which case the sum assured shall reduce proportionately. The Reduced paid up Sum assured would be calculated on the basis of "Total number of Premiums paid divided by Total number of premiums payable over the term of the policy".

10. Forfeiture of Policy

The policy will be forfeited if,

- A. any premium is not duly paid as stated in clause 2 and / or policy is not revived as specified in clause 4 herein above, or
- B. the units have been fully utilized to cover the mortality charges, or
- C. the surrender value is less than the monies due to the Company for loans, interest or otherwise, or
- D. any condition herein contained or endorsed hereon is contravened, or
- E. 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.”]*

11. Suicide

If, within one year of the date of issue of this policy, the life insured commits suicide, whether being sane or insane at the time of committing suicide, the policy shall cease to exist and only the value of units in Main and Supplementary Account shall be payable. The Risk Sum Assured will not be payable and the premiums paid in respect thereof shall be forfeited.

12. Loans

No loans will be granted under this policy.

13. Assignments 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.

The life insured, where he is the holder of the policy, 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 his death. Where the nominee is a minor, the policyholder who is also the life insured 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 itself upon the validity nor accepts any responsibility on the assignment or nomination.

14. Charges

Administration/ Underwriting Charges

There are no Administration/ Underwriting Charges

Fund Related Charge *

Fund	Charges as a % of the value of the assets in each fund of the Main / Supplementary Account / Post Maturity Account
Advantage Fund	1.25 % as fund management charge & 1.75% as capital guarantee charge
Advantage Plus Fund	1.25 % as fund management charge & 1.75% as guarantee charge

Advantage Multiplier Fund	1.25 % as fund management charge & 1.75% as guarantee charge
---------------------------	---

This charge may be changed in future, but only if a change takes place for all participants in that Fund and subject to approval from IRDA. This charge will be taken on daily basis from the assets in each Fund, and will thus be reflected in the unit prices (selling and buying).

* These charges will not be increased by more than 40% from the initial levels subject to IRDA's approval.

Summary of charges

The details of the charges to be levied are set forth in the table below.

Charges	
Allocation Charges	The first year allocation charge related to policy issue is 7% of premiums in the Main Account. In the 2nd and 3rd year; the allocation charge is 3%. For lump sum in the Supplementary Account, the charge would be 2%.
Switching Charges	For first two switches within a Policy Year, there are no separate charges. Further switches [i.e beyond 2 switches within a year] would attract a charge as may be specified by the Company from time to time. Currently such charge is Rs.500/-, per such additional switch request. This charge will not be increased by more than 40% from initial levels subject to IRDA approval. Switches not allowed in the last two years of the Policy Term.
Fund Related Charge	3% for all the funds split as: 1.75% Capital Guarantee Charge & 1.25% Fund Management Charge.
Surrender Charge	Surrender from the Main Account in the 4 th and 5 th year of the Policy Term shall attract a surrender charge @ 2% and 1% respectively, of the value of the units. There is no charge on surrender [partial/full] from the Supplementary Account
Changes in the Fund Management Charges	The Fund management charges may be increased in the future, but only if a change takes place for all the participants in that Fund and on prior written notice to the policyholder. The fund management charge will not be increased by more than 40% from initial levels.
Service Tax and Education Cess [as per statutory provisions]	Currently 10.2% of the risk premium. [May be revised as per statutory provisions]

Mortality table (P2 premiums per one lac sum assured)

Age	5 yr	10 yr	Age	5 yr	10 yr
14	127.65	253.94	40	410.65	867.97
15	134.97	269.52	41	440.35	944.08
16	142.39	284.90	42	474.96	1030.79
17	150.61	299.61	43	516.27	1129.83
18	159.70	313.67	44	564.95	1241.79
19	169.77	327.10	45	621.04	1366.68
20	180.91	339.95	46	684.87	1504.42
21	191.66	351.40	47	756.77	1654.79
22	200.46	360.90	48	836.73	1815.86
23	207.21	368.90	49	924.79	1987.13
24	211.81	375.76	50	1020.99	2171.16
25	214.18	381.88	51	1124.90	2370.14
26	215.18	388.59	52	1235.93	2586.28
27	216.17	397.28	53	1351.57	2822.31
28	217.89	408.52	54	1471.19	3080.99
29	220.95	422.95	55	1598.41	3365.12
30	226.02	441.48	56	1736.98	3666.81
31	233.73	464.66	57	1890.96	3992.20
32	244.11	491.80	58	2067.99	4362.38
33	256.98	522.26	59	2273.43	4783.78
34	272.35	556.24	60	2507.02	5257.63
35	290.57	594.27	61	2753.33	5785.44
36	311.55	636.97	62	3016.54	6368.93
37	334.31	685.03	63	3317.44	7010.06
38	358.24	739.14	64	3658.69	7709.40
39	383.60	800.04	65	4043.61	8467.44

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 Services
Kotak Mahindra Old Mutual Life Insurance Limited
11-12, Krishna House,
Raghuvanshi Compound,
Senapati Bapat Marg,
Lower Parel (West)
Mumbai 400013
Telephone : 022 - 56635353
e-mail: omkm.customercare@kotak.com**

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 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.

Any such notice, information and instruction shall be deemed to be served 7 days after the posting, or immediately upon receipt by the Company /Policyholder in the case of recorded hand delivery or courier.

16. Claim

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 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 of the claim event

place of occurrence of claim event (i.e. residence/ hospital etc.) and the address of such place

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.)

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 endeavor 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 is 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

The Policyholder is offered a 15 days free look period, from the date of receipt of this policy. During this period the Policyholder may choose to reconsider his/her decision to hold this policy, or may choose to return the same within the said 15 days. Should the Policyholder choose to return the Policy, he/she shall then be entitled to a refund of the premium paid after adjustments for expenses for medical examination, stamp duty and proportionate risk premium for the period of cover.

III. ANNEXURES

Annexure : FD

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

Fund Descriptions

A) Advantage Fund: The portfolio will be having Equity investment but if the markets are not good the fund manager would be having the flexibility to move out of equities. The range of equity is between 0% to 60%. The portfolio will include primarily listed Indian equity shares, debt instruments including corporate debt, Government securities and short-term investments. Funds would be actively managed with the target of managing the guarantees and the downside risk as well as to maintain the upside for the client as much as possible.

	Minimum	Maximum
Investment in equity shares / equity related instruments	0%	60%
Investment in Government / Government guaranteed securities and other debt securities and infrastructure assets	40%	100%
Short term Investments such as money market instruments, short term bank deposits, call money and cash	0%	20%

B) Advantage Plus: The fund would have an equity exposure ranging from 0% to 80%. 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 instruments	0%	80%

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

C) Advantage Multiplier: In the “Advantage series” of capital guarantee funds the maximum equity exposure varies from 0% to 100%. The portfolio will consist of a professionally managed portfolio primarily invested in listed equity and equity-related investments. This would be managed watchfully and actively. **Option for investment in this Fund is available only where the Policy Term is 10 years for the Main Account.**

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

The Company may add more funds to those listed above from time to time.

Note: The name of the fund does not indicate the quality of investments.