

b. Definitions

Premium:

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

Main Account:

Consists of units purchased through Premiums.

Basic Sum Assured:

Means the risk cover (as given in the Schedule) guaranteed on death of the Life Insured.

Capital Guarantee:

It is the guaranteed amount payable on survival of the Life Insured till the end of the Policy Term, provided all Premiums have been paid on time. It is equal to the annualized gross Premium multiplied by the chosen Premium Payment Term.

Benefits:

Benefits are available in the event of death of the Life Insured or on maturity of this policy contract. Details of these are mentioned under the "Benefits Payable" Clause, to be read with the Terms & Conditions under this contract.

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.

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):

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

The Net Asset Value will be calculated as:

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

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.

Unit price will be Appropriation or Expropriation Price (whichever prevails on the date concerned) which will be used for portfolio valuations for policyholders and for calculating benefits on Partial Withdrawal, Surrender, Maturity, Death and Disability.

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.

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, the Fund Value 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 this Fund, including money available on switching from another Fund at the policyholders request, divided by the prevailing Unit Price) minus the units sold (amounts withdrawn by the Company periodically to meet charges, or amounts switched out of this Fund at the policyholders request, divided by the prevailing Unit Price).

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.

c. Benefits Payable

I. Maturity Benefit:

On survival of the Life Insured to the end of the Policy Term, the benefit available on maturity will be:

A) Where all the Premiums have been paid on time as scheduled:

Higher of

- Capital Guarantee; or
- Fund Value in the Main Account

B) Where all Premiums have been paid, but if any of Premiums have not been paid on time as scheduled:

- Fund Value in the Main Account

Distribution of Maturity Benefit:

The Policyholder has the option to take his/her Maturity Benefit either in lump sum or through regular 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 remaining Fund Value will be paid out as one lump sum and the Policy will cease thereafter. The Company may from time to time prescribe certain norms pertaining to minimum withdrawals/balance etc., to enable the Policyholder to maintain 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.

The Settlement Option will be subject to the following conditions:

1. To exercise this 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.
2. On maturity, the Policyholder will pre-specify the instalments pattern to be followed (% of Fund Value at maturity and mode e.g. monthly, quarterly, semi-annually or annually).
3. During this settlement period, the investment risk will be borne by the Policyholder.
4. The Policyholder should specify the choice of funds in which maturity amounts are to be maintained with the Company, at that time.
5. Switching between the funds will not be allowed during the settlement period.
6. Partial Withdrawals will not be allowed during the settlement period.
7. The value of the payments will depend on the number of units and the respective fund NAVs as on the date of each payment.
8. Life cover and other benefits are not provided during the settlement period.
9. If Fund Value is insufficient to pay the desired amount of instalment, then the remaining Fund Value will be payable and the policy will be terminated.
10. In case of death of the Life Insured during this period, the remaining Fund Value shall be paid immediately in lump sum and policy will terminate.

II. Basic Death Benefit:

If all the due Premiums are paid up to date the benefits available on the death of Life Insured will be

Higher of:

- Basic Sum Assured; or
- Fund Value in the Main Account as on the date of intimation of the death claim of the Life Insured

In case of any partial withdrawal made by the Policyholder, the Basic Sum Assured will be adjusted as mentioned in Clause on Partial Withdrawals.

Death Benefit in case of Minors:

If death occurs within 5 years from the Date of Commencement of the Policy and the Life Insured has not attained 18 years of age, the benefit payable on the death of Life Insured will be:

Higher of:

- All Premiums paid up to the date of death (excluding rider and extra Premiums, if any); or
- Fund Value in the Main Account as on the date of intimation of death claim of the Life Insured to the Company.

Distribution of Basic Death Benefit:

Basic Death Benefit is payable as a lump sum and no settlement option is available.

III. Rider Benefits:

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

A. Rider benefits payable on the Life Insured suffering from total and permanent disability:

If the Life Insured becomes totally and permanently disabled, the following Benefit is payable:

Product	Benefit Amount (Rs.)	Date Up To
Rider - Kotak Permanent Disability Benefit (PDB) (£)	N.A.	N.A.

B. Rider benefits payable on the death of the Life Insured:

If the Life Insured dies due to accident or otherwise, the following Benefit is payable:

Product	Benefit Amount (Rs.)	Date Up To
Rider - Kotak Accidental Death Benefit (ADB) (*)	N.A.	N.A.

C. Rider benefits payable on the Life Insured suffering from Critical Illness:

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

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

D. Rider benefits applicable on the death of the Policyholder:

Product	Benefit Amount (Rs.)	Payment Date
Rider - Kotak Life Guardian Benefit (LGB) (¥)		

E. Rider benefits payable on the Policyholder suffering from total and permanent disability due to accident:

If the Policyholder suffers from total and permanent disability due to accident, the following Benefit is payable:

Product	Benefit Amount (Rs.)	Payment Date
Rider - Kotak Accidental Disability Guardian Benefit (ADGB) (F)		

(E) See Annexure (PDB) for specific terms and conditions.

(*) See Annexure (ADB) for specific terms and conditions.

(+) See Annexure (KTB) for specific terms and conditions / (\$) See Annexure (KPTB) for specific terms and conditions

(#) See Annexure (CIB) for specific terms and conditions.

(y) After benefit under this Rider is paid, the Basic Sum Assured and Fund Value in the Main Account will reduce in the same proportion that the Kotak Critical Illness Benefit amount bears to the Basic Sum Assured at the time of the claim paid.. On the payment of this benefit, the mortality charges will be re-calculated based on the reduced Basic Sum Assured. The Premium under the policy shall continue at the original level.

(¥) See Annexure (LGB) for specific terms and conditions.

(F) See Annexure (ADGB) for specific terms and conditions.

d. 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 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 :

Benefit	Regular Premium(Rs.)	Extra Premium (Rs.) (&)	Date of Commencement	Date Last Premium Due
Basic Benefit Policy Fee				

Total Premium payable is the sum of the Basic Premium and Rider Premiums Rs. 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/adjusted from the Fund Value.

Special Conditions, if any :

Nominee[s]:

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 to 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 Premium has been calculated on the basis of the age(s) of the Life Insured and/or the Policyholder as declared by him/her/them in the proposal form. If at a future date, the age(s) of the Life Insured and/or the Policyholder is/are found to be different from the age(s) 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 benefits will be calculated based on:

- the correct age(s) at entry;
- the Premium rates/mortality charge then in force;
- the Premium paid on the policy;
- 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 the current Fund Value shall be refunded to the Policyholder.

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 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 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.

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 the 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)

Available Monies means the Premium(s) paid after deducting Premium Allocation Charges (please refer Clause on Charges for details of these and other charges), applicable taxes/levies etc. Available Monies will be used to buy units of the Funds that the Policyholder has elected to invest in.

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 Available Monies. As a result of differences in the performance of the selected Funds, the apportionment of the realizable 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 between Guarantee Fund and Money Market Fund are allowed. Switching into the Frontline Equity Fund from other funds will only be allowed if the Capital Guarantee has fallen away permanently either due to non payment of Premium within six months from the date of such un-paid Premium or upon reduction of the premium or on account of partial withdrawal. 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.

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 IRDA. The Company will periodically liquidate such number of units as are necessary to meet certain charges referred to in Clause on Charges.

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. In respect of Premiums received with outstation cheque / demand drafts at the place where the Premium is received, the closing NAV of the day on which cheque / demand draft is realized shall be applicable.

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 consecutive policy years are not paid within the grace period as mentioned in Clause on Payment of Premiums above, the policy shall lapse from the due date of the first unpaid Premium. Once the policy lapses, the Basic Death Benefit along with Rider Benefits, if any will cease. Mortality Charges, extra Premiums (if any) will not be deducted. However, applicable policy charges (refer Clause on Charges) will continue to be deducted from the fund. The Capital Guarantee will fall away after six months from the due date of the first unpaid premium and guarantee charge will not be deducted thereafter. The Capital Guarantee will only be reinstated if the policy is revived within six months from the due date of the first unpaid premium.

In the event of the death of the Life Insured during lapse mode, the Fund Value in the Main Account shall become payable.

The investment risk during this period will be borne by the Policyholder. Flexibility to switch funds will not be available.

The Policyholder can revive the lapsed 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 to Clause on Revival). Thereafter, the policy will not be revived.

In case first year's full Premium is not paid and the policy is not revived till the end of the revival period, the policy will be terminated and no Benefits will be payable. In case first year's full Premium is paid and second or third years' due Premiums are not paid and the policy is not revived till the end of the revival period the policy stands terminated and surrender value will be paid but only at the end of three policy years or at the end of the revival period; whichever is later. If the Premiums are discontinued in second year or third policy year, Surrender Charge of 80% or 70% will apply respectively. Once the surrender value is paid, the policy shall stand terminated and no further benefits are provided.

5. Revival

The lapsed policy or policy in Automatic Cover Maintenance mode can be revived (with or without riders) 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) a fixed revival charge of Rs 500
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 of the Life Insured and/or the Policyholder 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

All the benefits except the Capital Guarantee will be reinstated subject to the underwriting and after due payment of outstanding Premium(s). However the Capital Guarantee will only be reinstated within six months from the due date of first unpaid Premium and not thereafter.

In either case, on revival the Available Monies 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 as it deems fit. The revival of the policy will be effective after the Company's approval is communicated in writing to the Policyholder.

6. Automatic Cover Maintenance (ACM)

After receipt of Premiums for first three policy years in full and policy has completed three policy years; if the Premiums due have not been paid within the grace period, the insurance cover (Basic Sum Assured) 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 Charges and extra Premiums (if any) as and when they fall due, to enable the Basic Sum Assured to remain in force.

The Rider benefit will cease during the ACM mode. The Capital Guarantee will cease if the policy is in ACM mode and can only be revived as per the terms and conditions mentioned in Clause on Revival.

Policy Administration Charges continue to be deducted from the Main Account as and when they fall due by liquidating such number of units at the prevailing Unit Price.

At any time during which the policy is in the ACM mode, if the surrender value in the Main Account reduces to one Annualized Premium, the contract shall be terminated by paying at least one Annualized Premium.

The policy can be revived (as per Clause on Revival) within two years from the date of the first unpaid Premium 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. The Policyholder can choose to continue the Policy in ACM mode beyond two years by giving written advance notice to the Company, before completion of two years, signifying his intention to continue in ACM mode. In such case the Policy continues in ACM mode till the end of the Policy Term or the Surrender Value in the Main Account reduces to one Annualized Premium; whichever is earlier.

On maturity of the policy in ACM mode, the Maturity Benefit will be Fund Value in the Main Account.

7. Surrender

The policy can be surrendered only after completion of three policy years and if Premiums for consecutive first three policy years have been paid in full. For policies where Premiums for first three policy years are not paid, please refer to the conditions stipulated under Clause on Lapse.

The surrender value will be the Fund Value in Main Account less Surrender Charge (refer Clause on Charges). The Surrender Charge as applicable on the date of Surrender will be applied to calculate surrender value. Once the surrender value is paid, the policy shall stand terminated and no further benefits are provided.

8. Partial Withdrawals

Partial Withdrawals from the Main Account are allowed only after completion of three policy years and Premiums for three policy years have been paid in full.

On exercise of the option of Partial Withdrawal from the Main Account, the Capital Guarantee will cease to apply.

The minimum amount of Partial Withdrawal is Rs 10,000/-. Thereafter, Partial Withdrawal should be in multiples of Rs 1,000/-. The Company may at any time in future, prescribe limits on Partial Withdrawal and minimum balance to be maintained in the Main Account, after Partial Withdrawal. Any such limits will be subject to approval by IRDA.

The minimum amount required to be maintained in the Main Account after Partial Withdrawal is one Annualized Premium; failing which the Company has the right to terminate the policy by paying surrender value.

Partial Withdrawal will only be allowed where the Life Insured has attained 18 years of age.

The Basic Sum Assured will be reduced in case of Partial Withdrawal made from the Main Account by the amount of Partial Withdrawal made during the two years periods preceding the date of death. However, on attainment of age 60 all the Partial Withdrawals made from age 58 onwards will be set off against the Basic Sum Assured.

9. Reduced Paid-Up Option

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

10. Suicide Exclusion

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 shall be payable.

11. Forfeiture of Policy

The policy will be forfeited if,

- the Fund Value in the Main Account is not sufficient to cover the mortality and administration charges; or
- 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 "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"]

12. Loans

Loans under this policy are not allowed.

13. Nomination and Assignment

Nomination and Assignment 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. However, same will be permitted in case the policy is in Automatic Cover Maintenance Mode. 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.

14. Charges

Premium Allocation Charge

In respect of the Main Account:

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

The Premium Allocation Charge is as follows:

Policy Year	1st Policy Year	From 2nd Policy Year till 10th Policy Year
Premium Allocation Charges as a % of Premium	12%	2%

Premium Allocation Charges are deducted up to end of the Premium Payment term or up to 10th Policy year; whichever is earlier.

Policy Administration Charges

Policy Administration Charge represents the charges other than those covered by the Premium Allocation Charges and the Fund Management Charges. This charge is met by liquidating units at the beginning of each policy month from the Fund(s) invested in the Main Account. Policy Administration Charges are deducted up to end of the Premium Payment term or up to 10th Policy year; whichever is earlier.

The Policy Administration Charge as a percentage of Annualized Premium:

For Annualized Premium	Rs. 24,000/- to Rs. 99,999/-	Rs. 1,00,000/- to Rs. 4,99,999/-	Rs. 5,00,000/- and above
Charge	0.35% per month.	0.20% per month.	0%

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 is as follows:

Fund	Charges as a % of the value of the assets in each fund of the Main Account
Frontline Equity Fund ^	1.35 % per annum
Guaranteed Fund	1.35 % per annum
Money Market Fund	1.35 % per annum

^ Frontline Equity Fund will not be available at inception but will only be allowed if the Capital Guarantee has fallen away permanently.

Guarantee Charge:

This charge will be towards the provision of the Capital Guarantee and is 0.75% per annum of the Fund Value in the Main Account. This charge is met by liquidating units of the Fund(s) invested in the Main Account and is deducted on a monthly basis. This charge will terminate when the Capital Guarantee ceases permanently.

Mortality Charges

Mortality charges are required to meet the benefits payable on death during each year. The Mortality charges, along with Extra Premium (if any) shall be met by liquidating units at the beginning of each policy month from the Fund(s) in the Main Account.

The annual mortality charge will be equal to Sum at Risk multiplied by the mortality rate (as shown in the table below). Sum at Risk = Basic Death Benefit - Fund Value in the Main Account, will be based on the Life Insured's current age.

The mortality rates per unit of Sum at risk are set out in the table below, and are guaranteed through the Policy Term.

Age	Mortality Rates (per unit Sum at Risk)	Age	Mortality Rates (per unit Sum at Risk)	Age	Mortality Rates (per unit Sum at Risk)	Age	Mortality Rates (per unit Sum at Risk)
0	0.001630	23	0.001090	46	0.003548	69	0.032372
1	0.000960	24	0.001113	47	0.003899	70	0.036294
2	0.000670	25	0.001407	48	0.004298	71	0.040623
3	0.000620	26	0.001422	49	0.004747	72	0.045392
4	0.000470	27	0.001434	50	0.005244	73	0.050639
5	0.000420	28	0.001441	51	0.005819	74	0.056404
6	0.000380	29	0.001445	52	0.006443	75	0.062728
7	0.000400	30	0.001445	53	0.007116		
8	0.000400	31	0.001446	54	0.007839		
9	0.000400	32	0.001476	55	0.008611		
10	0.000380	33	0.001521	56	0.009433		
11	0.000450	34	0.001583	57	0.010294		
12	0.000530	35	0.001662	58	0.011025		
13	0.000650	36	0.001757	59	0.011951		
14	0.000713	37	0.001868	60	0.013073		
15	0.000770	38	0.001996	61	0.014391		
16	0.000823	39	0.002140	62	0.015904		
17	0.000873	40	0.002328	63	0.017612		
18	0.000919	41	0.002495	64	0.019516		
19	0.000961	42	0.002638	65	0.021615		
20	0.000999	43	0.002795	66	0.022724		
21	0.001033	44	0.002997	67	0.025617		
22	0.001063	45	0.003248	68	0.028823		

Partial Withdrawal Charge

This is a charge levied on the unit fund at the time of Partial Withdrawal of the fund. Partial Withdrawal Charge is a percentage of the amount withdrawn from the Main Account. Partial Withdrawal Charge for the Main Account is as follows:

Policy Year	4	5	6 onwards
Partial Withdrawal Charge	10%	5%	0%

For the third and subsequent Partial Withdrawals from the Main Account in any policy year, an additional fixed charge of Rs. 500/- per withdrawal will be levied. This may be increased to a maximum of Rs. 1,000/-, with the prior approval from IRDA.

Surrender Charge

This is a charge levied on the unit fund at the time of surrender of the contract. Surrender Charge is a percentage of the Fund Value, and depends on the policy year in which surrender takes place. Surrender Charge for the Main Account is as follows:

Policy Year	4	5	6 onwards
Policy Year	10%	5%	0%

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 affecting a switch and is a flat amount per switch. In any policy year, the first four switches are free of charge. For subsequent switches in a policy year, there is fixed charge of Rs 500/- per switch. This charge may be increased to a maximum of Rs. 1,000/-, with the prior approval from 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. For any such alteration request, the charge of Rs 500/- is levied. For premium redirection, the charge is Rs 100/- and Revival charge is Rs 500/-. These charges may be increased to a maximum of Rs.1,000/-, with the prior approval from IRDA.

Statutory Taxes/Levies

The various charges are subject to Service Tax (including Education Cess and Secondary and Higher Education Cess on the same) and any other statutory levies as may be applicable from time to time.

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
Kotak Towers,5th Floor,Zone II
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

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.

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

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 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
 - 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.

17. 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 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.

18. 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. Thereafter the Company shall 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 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.

Note: When markets are turbulent, the asset allocation percentages indicated below may be changed in the interest of the policyholder, in all funds, subject to prior approval from IRDA.

Fund Descriptions

I. Frontline Equity Fund:

The portfolio will be professionally managed and primarily invested in listed equity and equity related investments. This will be a high risk portfolio with potential to earn high returns but coupled with high volatility of returns, which means that there can be negative returns in some year(s).

	Minimum	Maximum
Investment in equity shares / equity related instruments	60%	100%
Debt instrument (including money market instruments)	0%	40%

III. Guarantee Fund:

The portfolio will consist of listed Indian equity shares, debt instruments including corporate debt, Government securities and short term investments .

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

III. Money-Market Fund:

The portfolio will consist of money market investments such as treasury bills, commercial paper, certificates of deposit, short-term deposits, debentures, bonds and Government securities etc.

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

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

Annexure

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,5th Floor,Zone II
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,5th Floor,Zone II
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

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

List of Insurance Ombudsman

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman Office of the Insurance Ombudsman 2 nd 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
BHOPAL	Insurance Ombudsman Office of the Insurance Ombudsman Janak Vihar Complex, 2 nd floor Malviya Nagar, BHOPAL Tel. 0755-2769201/02 Fax:0755-2769203 E-mail: bimalokpalbhopal@airtelbroadband.in	Madhya Pradesh & Chhattisgarh
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
CHANDIGARH	Insurance Ombudsman Office of the Insurance Ombudsman S.C.O. No.101, 102 & 103 2 nd 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
CHENNAI	Insurance Ombudsman Office of the Insurance Ombudsman Fatima Akhtar Court , 4 th 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)

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
<p>NEW DELHI</p>	<p>Insurance Ombudsman Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road NEW DELHI - 110 002</p> <p>Tel. 011-23239611 Fax: 011-23230858</p> <p>E-mail: iobdelraj@rediffmail.com</p>	<p>Delhi & Rajasthan</p>
<p>GUWAHATI</p>	<p>Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Nivesh, 5 th floor Nr. Panbazar Overbridge , S.S. Road GUWAHATI - 781 001</p> <p>Tel. : 0361-2131307 Fax:0361-2732937</p> <p>E-mail: omb_ghy@sify.com</p>	<p>Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura</p>
<p>HYDERABAD</p>	<p>Insurance Ombudsman Office of the Insurance Ombudsman 6-2-46 , 1 st floor, Moin Court Lane Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool HYDERABAD - 500 004</p> <p>Tel. 040-23325325 Fax: 040-23376599</p> <p>E-mail: insombud@hd2.vsnl.net.in</p>	<p>Andhra Pradesh, Karnataka and UT of Yanam - a part of the UT of Pondicherry</p>
<p>ERNAKULAM</p>	<p>Insurance Ombudsman Office of the Insurance Ombudsman 2 ND Floor, CC 27/2603, Pulinat Building , Opp. Cochin Shipyard, M.G. Road , ERNAKULAM - 682 015</p> <p>Tel: 0484-2358734 Fax:0484-2359336</p> <p>E-mail: iokochi@asianetglobal.com</p>	<p>Kerala , UT of (a) Lakshadweep , (b) Mahe - a part of UT of Pondicherry</p>
<p>KOLKATA</p>	<p>Insurance Ombudsman Office of the Insurance Ombudsman North British Bldg. 29, N.S. Road , 3 rd floor, KOLKATA - 700 001</p> <p>Tel.:033-22134869 Fax: 033-22134868</p> <p>E-mail : iombkol@vsnl.net</p>	<p>West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim</p>

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
LUCKNOW	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6 th floor, Nawal Kishore Rd. Hazratganj, LUCKNOW - 226 001 Tel.:0522-2201188 Fax: 0522-2231310 E-mail: ioblko@sancharnet.in	Uttar Pradesh and Uttaranchal
MUMBAI	Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Seva Annexe, 3 rd floor, S.V.Road, Santacruz(W), MUMBAI - 400 054 PBX: 022-26106928 Fax: 022-26106052 E-mail: ombudsman@vsnl.net	Maharashtra , Goa

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.