

a. Definitions

Premium:

Means the total initial premium and subsequent premiums due and payable under the Policy.

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.

Sum Assured:

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

Benefits:

Benefits available under the Policy shall be in the event of death of the Life Insured. Details of these are mentioned under the "Benefits Payable" clause, to be read with the Terms & Conditions under this contract.

Grace Period:

Means the time granted by the Company i.e. 30 days from the due date for the payment of premium for annual and half-yearly 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

I. Death Benefit:

The benefit available on the death of Life Insured will be

- A) In case of death within one year of the date of issue of this policy, the premiums paid will be returned.
- B) In case of death one year or more after the date of issue of this policy, the Sum Assured less due unpaid premiums and additionally for non annual premium modes less balance of the years premiums that are not yet due.

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

II. Maturity Benefit:

The Maturity Benefits are not available under this policy.

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 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 :

Benefit	Regular Premium(Rs.)	Date of Commencement	Date Last Premium Due
Basic Benefit			

Total _____ is the Premium for Basic Benefit
Service Tax and Education Cess along with Secondary and Higher Education Cess at prevailing applicable rate will be collected together with the Premiums.

Modal factors depending on the mode of premium are stated below:

Frequency	Modal Factors
Yearly	100%
Half-yearly	51% of yearly premium

Special Conditions, if any:

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. Proof of Age

The Premiums have 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 charges 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.

2. Payment of Premiums

The premiums as aforesaid are payable in advance on the anniversary of the date of commencement of the policy. However, with the consent of the Company, the premiums can also be paid by half-yearly, quarterly or monthly installments.

With the consent of the Company, the Premiums can be paid by half-yearly 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 Premium payment modes. Premiums may be revised by the Company to give effect to any changes in the prevailing tax laws or other legislation. In the event of death during the grace period and/or before the payment of the premium then due, AND the death claim is admitted, the claim will be settled after deducting the balance of the Premium then due and the balance of the year's premium that are not yet due for cases where the premium is not paid annually in advance

As a gesture of goodwill, 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 shall lapse from the due date of the first unpaid Premium. Fresh nomination and assignment is not allowed during lapse mode.

4. Revival

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.

The policy may be revived on the following terms:

▪	within six months from the due date of the first unpaid premium;	without evidence of health;	on payment of a) premiums in arrears, and; b) Interest at such rates as may be prescribed by the Company from time to time on premiums in arrears. Current interest rate is 9%.
▪	after six months but within 2 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 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. Current interest rate is 9%..

The Company may, at its absolute discretion, 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.

In case the lapsed policy is not revived within the above mentioned period, the same shall stand terminated without paying any benefit.

5. Surrender Value

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

6. Suicide Exclusion

In the event of the Life insured committing suicide within one year from the date of issue of the policy the Premiums paid will be returned. In the event of the Life insured committing suicide within one year from the date of revival, Premiums paid after revival will be returned.

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 4 hereof, 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, or
 - in the death intimation form and or any other document/s received while processing the claim

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."]

8. Loans

Loans under this policy are not allowed.

9. Assignment and Nomination

An assignment of this policy may be made by an endorsement upon the policy itself or by a separate instrument signed in either case by the assignor specifically stating the fact of assignment and duly attested. Such assignment shall be operative as against the Company effective from the date that the Company receives a written notice of the assignment and on confirmation of record of such assignment. Partial Assignment of policy is not allowed.

In case of lapsation of policy, 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, where he/she is also the life insured, 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.

10. 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.

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 Policyholder in the case of recorded hand delivery or courier.

11. 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 (duly supported by evidence of 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.

12. 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 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.

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

Insurance Ombudsman Contact Details	Areas of Jurisdiction	Insurance Ombudsman Contact Details	Areas of Jurisdiction
<p>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 E-mail: insombahd@rodifmail.com</p>	<p>Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu</p>	<p>HYDERABAD 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 Tel. 040-23325325 Fax: 040-23376599 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>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</p>	<p>Madhya Pradesh & Chhattisgarh</p>	<p>ERNAKULAM Insurance Ombudsman Office of the Insurance Ombudsman 2 ND Floor, CC 27/2603, Pulinat Building , Opp. Cochin Shipyard, M.G. Road , ERNAKULAM - 682 015 Tel: 0484-2358734 Fax:0484-2359336 E-mail: iokochi@asianetglobal.com</p>	<p>Kerala , UT of (a) Lakshadweep , (b) Mahe - a part of UT of Pondicherry</p>
<p>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</p>	<p>Orissa</p>	<p>KOLKATA Insurance Ombudsman Office of the Insurance Ombudsman North British Bldg. 29, N.S. Road , 3 rd floor, KOLKATA - 700 001 Tel.:033-22134869 Fax: 033-22134868 E-mail : iombkol@vsnl.net</p>	<p>West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim</p>
<p>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</p>	<p>Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh</p>	<p>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</p>	<p>Uttar Pradesh and Uttaranchal</p>
<p>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</p>	<p>Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)</p>	<p>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</p>	<p>Maharashtra , Goa</p>
<p>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</p>	<p>Delhi & Rajasthan</p>	<p>GUWAHATI Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Nivesh, 5 th floor Nr. Panbazar Overbridge , S.S. Road GUWAHATI - 781 001 Tel. : 0361-2131307 Fax:0361-2732937 E-mail: omb_ghy@sify.com</p>	<p>Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura</p>

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.