

b. Definitions

Premium:

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

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 and no partial withdrawals were made during the Policy Term. It is equal to the annual gross Premium multiplied by the chosen Premium Payment Term.

Benefits:

Benefits are available in the event of death of the Life Insured, or upon maturity of this policy contract or on discontinuance of this policy contract. 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 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.

Notice Period:

The period of 30 days after the date of receipt of the notice by the Policyholder.

Discontinued Policy Fund:

Means the fund of the Company that is set aside and is constituted by the Fund Value less discontinuance charges of all discontinued policies determined in accordance with Insurance Regulatory and Development Authority (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010, as amended from time to time.

Date of discontinuance of the policy:

Means the date on which the Notice Period expires or the date, on which the Company receives intimation from the Policyholder, requesting discontinuance of the policy; whichever is earlier.

Discontinuance:

Means the state of a policy that could arise on account of non-payment of contracted Premium due before the expiry of the Notice Period.

Provided that no policy shall be treated as discontinued if, before expiry of the Notice Period, the premium has not been paid due to the death of the Policyholder or the insured or both or upon the happening of any other contingency covered under the policy.

Lock-in-period:

Means the period of five consecutive years from the date of commencement of the policy, during which period the proceeds of the discontinued policies cannot be paid by the Company to the Policyholder or to the insured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the policy.

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:

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

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, Discontinuance, Maturity and Death.

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:

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

Higher of

- Capital Guarantee; or
- Fund Value

In cases where Capital Guarantee is not applicable, then only the Fund Value is payable.

Distribution of Maturity Benefit/ Settlement Option:

The Policyholder has the option to take his/her Maturity Benefit either in lump sum or part in lump sum with balance in instalments, or otherwise the whole Maturity Benefit can be taken in instalments. These instalments can be taken over a maximum period of five years. At the end of Settlement Period, the remaining Fund Value, if any will be paid out as one lump sum and the policy will cease thereafter. If the Policyholder takes the Maturity Benefit in instalments then following are the details of instalment:

- 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.
- The Policyholder should specify the choice of funds into which maturity amounts are to be maintained with the Company. Such selection of funds should be specified at the point of pre-settlement notification.
- The Policyholder needs to pre-specify the mode (i.e. yearly, half yearly or quarterly) in which he wishes to receive the instalments.
- The number of units to be liquidated will depend on the number of units and the respective fund NAVs as on the date of each payment.
- Partial Withdrawals and switches are not allowed during the Settlement Period.
- During the settlement period, the investment risk in the investment portfolio is borne by the Policyholder.
- If the number of units are insufficient (due to volatility in the Market) to pay the desired amount of instalment, then the balance Fund Value will be payable and the policy will be terminated.
- Life cover and other benefits are not provided during the settlement period. In case of death of Life Insured during Settlement Period, the balance Fund Value shall be paid immediately as a lump sum.
- No other charges except Fund Management Charge and the applicable taxes (currently Service Tax) are levied during this period. The Fund Management Charge will be adjusted in the NAV.

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.

II. **Basic Death Benefit:**

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

Highest of:

- Basic Sum Assured;
- 105% of the Premiums paid up to the time of death;
- Fund Value as on the date of intimation of the death claim of the Life Insured.

On the death of Life Insured from the start of the Grace Period until the end of Notice Period, the benefit payable will be:

Highest of:

- Basic Sum Assured less due unpaid premium;
- 105% of the Premiums paid up to the time of death;
- Fund Value 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 as well as the the Minimum Death Benefit of 105% of total Premiums paid will be adjusted as mentioned in Clause on Partial Withdrawals.

Distribution of Basic Death Benefit:

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

III. Benefit on Discontinuance of the Policy:

Upon discontinuance of the Policy following benefits are available:.

Benefits on discontinuance during the lock-in period of first 5 years:

The Fund Value of the policy will be credited to the Discontinued Policy Fund after deduction of Discontinuance Charges as on the date of discontinuance. The amount in respect of the discontinued policy after addition of interest (computed at the minimum interest rate of 3.50% p.a.) will be payable to the Policyholder only upon the completion of the lock-in period of five years.

Benefit on Discontinuance after the lock-in period of 5 years:

Fund Value is payable immediately.

Discontinuance applies to the whole policy. Once the benefit on discontinuance is paid, the policy stands terminated.

IV. 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 - 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 - 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 - Critical Illness Benefit (CIB) (++)	N.A. (y)	N.A.

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

If the Policyholder dies, the following Benefit is payable:

Product	Benefit Amount (Rs.)	Payment Date
Rider - Life Guardian Benefit (LGB) (\$)	N.A.	N.A.

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 - Accidental Disability Guardian Benefit (ADGB) (%)		

(+) 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 will reduce in the same proportion that the 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.

(%) 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.

e. 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 :

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 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 Premiums/Charges 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 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.

A grace period of 30 days from the due date of Premium payment will be allowed. Thereafter, from the end of Grace Period until the expiry of the Notice Period the Policyholder can either revive or completely withdraw his policy without any risk cover.

The Fund Value of the policy shall remain invested in the Fund(s) chosen; till the Policyholder exercises his/her option or till the expiry of Notice Period whichever is earlier. During this period the policy shall be deemed to be in force with risk cover as per terms and conditions of the policy. However, the Rider Cover(s) shall cease at the end of the Grace Period.

Premiums/Charges 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 subject to deduction of 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 Capital Guarantee has fallen away permanently due to 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. Discontinuance of the Policy:

Discontinuance of the Policy means the state of a policy that could arise on account of non-payment of the contracted premium due before the expiry of the Notice Period. However, the policy will not be treated as discontinued if, before the expiry of the Notice period, the premium has not been paid due to the death of the Policyholder or the insured or both or upon the happening of any other contingency covered under the policy.

The Policyholder will have the following option upon discontinuance of the policy:

- Revival of the policy; or
- Complete withdrawal from the policy without any risk cover.

The Company within 15 days from the date of discontinuance of the policy shall send a notice to the Policyholder asking him/her to exercise the aforesaid option within a period of 30 days from the date of receipt of the notice. However, if the Policyholder fails to exercise the above option of revival of the policy within the stipulated Notice Period, the Policyholder shall be deemed to have exercised the option of complete withdrawal from the policy without any risk cover with effect from the end of the Notice Period.

From the start of the Grace Period until the end of Notice Period the Fund Value will remain invested in the existing funds; till the Policyholder exercises the options as mentioned aforesaid or till the expiry of the Notice Period, whichever is earlier. During this period, the policy shall be deemed to be in force with risk cover as per terms and conditions of the policy and applicable charges shall be deducted. The investment risk during this time shall be borne by the Policyholder. After expiry of Grace Period Fund Switching, fresh Assignment and Nomination shall not be allowed. After the expiry of the Notice Period, the Basic Sum Assured and Rider benefits shall permanently cease to apply .

During the Lock in period of first five years:

The Fund Value of the policy shall be credited to the Discontinued Policy Fund after deduction of Discontinuance Charges on the date of discontinuance. The proceeds of the discontinued policy after addition of interest computed at the minimum interest rate of 3.50% p.a. shall be paid to Policyholder only after completion of the lock-in period of five years.

On the death of the Life Insured during this period, the death benefit payable will be:

The Fund Value on the date of discontinuance minus applicable Discontinuance Charges; after addition of interest computed at the minimum interest rate of 3.50% p.a. till the date of intimation of death.

After the Lock-in period of 5 years:

The Fund Value will be payable immediately on the date of discontinuance without deduction of any Discontinuance Charges.

Once the benefit on discontinuance is paid, the policy terminates.

5. Revival :

The Policyholder can revive the policy with or without riders until the expiry of the aforementioned Notice Period. Upon revival of the policy, the risk cover and the investment in the respective funds will continue and there would be no revival charge.

The Available Monies on revival will be used to purchase units at the unit price prevailing on the date of revival of the policy.

All the benefits except Rider benefits will be reinstated after realization of payment of due Premium(s). Rider benefit will be reinstated subject to underwriting and after realization of payment of due Premium(s). The revival of the policy will be effective after the Company's approval is communicated in writing to the Policyholder.

The Company may, accept or decline the request for revival (made by the Policyholder in writing) 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. Partial Withdrawals :

Partial Withdrawals are allowed only after completion of five policy years and Premiums for five policy years have been paid in full. Partial Withdrawal will only be allowed if the Life Insured has attained 18 years of age.

On exercise of the option of Partial Withdrawal the Capital Guarantee will cease to apply.

The minimum amount of Partial Withdrawal is Rs.10,000/-. Currently, the minimum amount required to be maintained after Partial Withdrawal is one Annual Premium; failing which the Company has the right to terminate the policy by paying Fund Value after deducting the Discontinuance Charges, if any. Further, Partial Withdrawals that result in Fund Value being less than one annual premium will not be allowed. If the Fund Value (after Partial Withdrawal) fall below one annual premium, either because of a charge or due to a fall in NAV, the policy will continue whilst the Fund Value remains positive.

The Company may at any time, change such limits on Partial Withdrawal and minimum balance to be maintained in the Fund, after Partial Withdrawal. Any such limits will be subject to approval by IRDA.

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

Similarly, the Minimum Death Benefit of 105% of total Premiums paid will be reduced by the amount of Partial Withdrawals made during the two years preceding the date of death (the applicable Partial Withdrawals). Furthermore, once the Life Insured attains the age of 60 years, all the Partial Withdrawals made from age 58 years onwards will be set off against the minimum death benefit (the applicable Partial Withdrawals).

7. Reduced Paid-Up Option :

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

8. Suicide Exclusion :

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 Fund Value shall be payable.

9. Forfeiture of Policy :

The policy will be forfeited if,

- the Fund Value is not sufficient to cover the Mortality, Extra Premium (if any) and Administration Charges; or
- the Policy is discontinued; 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"]

10. Loans :

Loans under this policy are not allowed.

11. 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 of discontinuance of the 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 may at any time before the date of maturity of policy, make or change a Nomination for the purpose of payment of the monies secured by the policy in the event of a death claim. Where the nominee is a minor, the Policyholder may appoint a person to receive the money during the minority of the nominee. Nomination shall be made or changed by an endorsement on the policy and by communicating the same in writing to the Company.

By recording the Assignment or registering the Nomination or change in Nomination, the Company does not express any opinion upon the validity nor accepts any responsibility on the Assignment or Nomination.

In case of Assignment the benefits of the Policyholder will be paid to the Assignee.

Endorsing of an Assignment shall cancel any existing Nomination.

12. Charges :

Premium Allocation Charge

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	1	2	3 onwards
Premium Allocation Charges as a % of Premium	6%	5%	3%

Premium Allocation Charges are deducted up to end of the Premium Payment term.

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). Policy Administration Charges are deducted throughout the Policy Term.

The Policy Administration Charge as a percentage of Annual Premium: 0.25% per month.

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
Guarantee Fund	1.35 % per annum
Money Market Fund	1.35 % per annum
Frontline Equity 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:

The Fund Management Charge and Mortality Charge 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.

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) .

The annual mortality charge will be equal to Sum at Risk multiplied by the mortality rate (as shown in the table below). Mortality rate will be based on the Life Insured's current age.

Sum at Risk = Death Benefit - Fund Value i.e. Highest of (105% of all premiums paid, Basic Sum Assured, Fund Value) - Fund Value

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	0.001255	46	0.003548	69	0.032372
1	0.000960	24	0.001333	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	0.001088	44	0.002997	67	0.025617		
22	0.001173	45	0.003248	68	0.028823		

Partial Withdrawal Charge

For each Partial Withdrawal Rs. 500 will be levied. This may be increased to a maximum of Rs.1,000/-, with the prior approval from IRDA .

Discontinuance Charge

This charge is a percentage of Fund Value. Discontinuance Charge is as follows:

Year during which policy is discontinued	Policy Year 1	Policy Year 2	Policy Year 3	Policy Year 4	Policy Year 5 & Onwards
Annual Premium Rs.25,000/- and below	Lowest of ▪ 20% of AP ▪ 20% of FV ▪ Rs. 3000/-	Lowest of ▪ 15% of AP ▪ 15% of FV ▪ Rs. 2000/-	Lowest of ▪ 10% of AP ▪ 10% of FV ▪ Rs. 1500/-	Lowest of ▪ 5% of AP ▪ 5% of FV ▪ Rs. 1000/-	Nil
Annual Premium above Rs. 25,000/-	Lowest of ▪ 6% of AP ▪ 6% of FV ▪ Rs. 6000/-	Lowest of ▪ 4% of AP ▪ 4% of FV ▪ Rs. 5000/-	Lowest of ▪ 3% of AP ▪ 3% of FV ▪ Rs. 4000/-	Lowest of ▪ 2% of AP ▪ 2% of FV ▪ Rs. 2000/-	Nil

AP= Annual Premium; FV= Fund Value on the date of discontinuance.

After lock-in period of five years no Discontinuance Charge will be levied.

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 effecting 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 Rider alteration, replacement of policy document etc. For premium redirection, the charge is Rs.100/-, charge for replacement of policy document and Rider Alteration 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 Fund Management Charge and Mortality Charge 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.

13. 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 to the changed address as intimated to the Company in writing.

14. 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 along with the Death Certificate.
 - Details of the policy under which the insured is covered
 - Date of the claim event
 - Place of occurrence of claim event (i.e. residence/hospital etc.) and the address of such place
 - Bank Account Details
- Cause of claim event with supporting documents.
- Proof of claim event with supporting documents (e.g. original death certificate in the case of a death claim/hospital reports in the case of a critical illness claim etc.)
- Original policy document.
- Proof of age of the insured, if this has not been previously admitted by the Company (e.g. birth certificate, school leaving certificate etc.).
- Recent photograph of the beneficiary, as mentioned above.
- Current residential and permanent address proof and identity proof of beneficiary, as mentioned above.
- Photocopy of Bank Pass Book/Bank Statement of beneficiary, as mentioned above showing name of Bank, location of Bank Branch, Name of Account Holder and Account No.
- Documents relied on for taking the said Policy.

The Company reserves the right to call for any additional information and documents required to satisfy itself as to the validity of a claim. The amount due under this policy is payable at the office of the Company situated at Mumbai, but the Company may fix an alternative place of payment for the claim at any time before or after the policy has become a claim.

15. 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.

16. 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. ANNEXURE

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. 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 infrastructure assets	0%	100%
Short term Investments such as money market instruments, short term bank deposits, call money and cash	0%	100%

II. 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%

III. 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%

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 - 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
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@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)
NEW DELHI Insurance Ombudsman Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road NEW DELHI - 110 002 Tel. 011-23239611 Fax: 011-23230858 E-mail: iobdelraj@rediffmail.com	Delhi & Rajasthan

Insurance Ombudsman Contact Details	Areas of Jurisdiction
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	Andhra Pradesh, Karnataka and UT of Yanam - a part of the UT of Pondicherry
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	Kerala , UT of (a) Lakshadweep , (b) Mahe - a part of UT of Pondicherry
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	West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim
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
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	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura

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.