

Kotak e-Accidental Death Benefit Rider
UIN (107B019V01)

A. DEFINITIONS:

1. Accident:

An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means.

2. Claimant:

Means, the Policyholder; or the Life Insured; or the Assignee; or the nominee; or the legal heir of the Policyholder or the nominee, as the case may be.

3. Date of Commencement of the Rider: As mentioned in Schedule above.

4. Date of Commencement of Risk of the Rider: As mentioned in Schedule above.

5. Entry Age:

Minimum Age at entry: 18 years last birthday

Maximum Age at entry: 60 years last birthday or the maximum entry Age of the base Policy, whichever is lower.

6. Maturity Age:

Minimum Age at maturity: 23 years last birthday

Maximum Age at maturity: 70 years last birthday or maximum maturity Age of the base Policy whichever is lower.

7. Rider 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 above.

8. Rider:

Refers to the Kotak e-Accidental Death Benefit Rider and shall form part of the base Policy document and run concurrently with the base Policy.

9. Rider Sum Assured:

Refers to the amount specified in the Schedule as e-Accidental Death Benefit Rider Sum Assured. The Rider Sum Assured can be a minimum of Rs. 50,000 and a maximum of Rs. 50,00,000 (combining all policies of the Life Insured covering Accidental Death Benefit with the Company and subject to Underwriting) and shall not exceed the Basic Sum Assured of the base Policy.

10. Rider Benefit Term: As mentioned in Schedule above.

PART C

1. Benefits Payable:

i. Rider Death Benefit:

On death of the Life Insured due to an Accident during the Rider Benefit Term and the Claimant proving the same to the satisfaction of the Company by submission of all the requirements listed under PART F (Clause 1) and subject to the other provisions under this Rider, the Rider Sum Assured will become payable in lump sum in addition to the Basic Death Benefit subject to the following conditions and exclusions:

Conditions:

- a) The Rider benefit is in full force on the day of the Accident of the Life Insured.
- b) The Life Insured has sustained any bodily injury directly and solely from the Accident (as defined above).
- c) The death occurs within 120 days of the date of the Accident due to such injury as stated above, solely, directly and independently of all other causes of death.

- d) The evidence of correctness of the Age of the Life Insured, declared in the proposal form of the Policy is submitted to the Company.

Exclusions:

The Company shall not be liable to pay the Rider Death Benefit if death:

- a) is due to the Life Insured committing suicide;
- b) is due to intentional self-injury, insanity, immorality or occurs whilst the Life Insured is under the influence of liquor, drug, or any narcotic(s).
- c) results from the Life Insured committing any breach of law.
- d) results from Life Insured committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent,
- e) arises from employment of the Life Insured in the military, para-military, security organisation,
- f) is caused by injuries resulting from riots, civil commotion, war, invasion, terrorism
- g) is caused by injuries resulting from engaging in hazardous sports/hobbies or activities like (but not limited to) mountaineering, hunting, skiing, pot holing, racing of any kind, deep sea diving, or climbing
- h) occurs whilst taking part in any flying activity, other than as a fare-paying passenger on a flight on a licensed commercial aircraft operating between established aerodromes.
- i) Nuclear contamination: the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

ii. Maturity Benefit:

No benefits shall become payable under the Rider.

2. Payment of Rider Premium:

The sum of all Rider Premiums including premium of other riders (except Critical Illness Rider attached with a Term Policy) under the base policy, if any, shall not exceed 30% of the Premium of the base Policy. The Rider Premium

payment option and mode shall be same as Premium Payment Option and mode of the base Policy respectively.

The Rider Premium Payment Term for regular premium paying policy shall be equal to the Rider Benefit Term.

The Rider Premium Payment Term for Single premium paying policy shall be Single and it is payable in advance before the date of commencement of the Rider.

The Rider Premium Payment Term for limited premium paying policy shall be minimum 5 years and maximum 39 years, subject to the Premium Payment Term of Rider being lesser than the Rider Benefit Term.

Further, the Rider Premium Payment Term shall not be greater than the outstanding Premium Payment Term of the base Policy.

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

Frequency	Modal Factor
Single Premium	100% of tabulated rates
Yearly	100% of tabulated rates
Half-yearly	51% of yearly premium
Quarterly	26% of yearly premium
Monthly	8.8% of yearly premium

Goods and Services Tax and cess shall be levied on the rider premiums and may change as per Government Laws.

3. Lapse:

This section is not applicable for Single Premium payment option.

Under limited premium payment option, for Policies with Premium Paying Term less than 10 years, the rider benefit will Lapse if premiums for the first two policy years are not received in full within the Grace Period and for Policies with Premium Paying Term of 10 years or more, the rider benefit will Lapse if premiums for the first three policy years are not received in full within the Grace Period.

In case of regular premium payment option, it will be treated as Lapsed if any of the premiums are not paid within the Grace Period.

Further, if the base policy to which this rider is attached lapses, then the rider shall automatically lapse.

The lapsed Rider can be revived as mentioned in the Revival clause.

PART D

1. Revival:

The Rider cannot be revived independently and can only be revived along with the revival of the base Policy.

The revival charge will be applicable and will be same as that of the base Policy.

Revival clause is not applicable for Single Premium payment option.

2. Surrender Benefit:

The Policy shall not acquire any surrender value under the Regular Premium Payment option.

The surrender value will be acquired only under the Single Premium payment and Limited Premium payment options which shall be calculated as follows:

- i. Under Single Premium Payment option policy acquires Surrender Value immediately after the receipt of Single Premium. The Surrender Value will be calculated as:
$$75\% \times (\text{Single Premium paid}) \times ((\text{Rider Benefit Term} - 1) / \text{Rider Benefit Term}) \times (\text{Balance Rider Benefit Term to run} / \text{Rider Benefit Term})$$
- ii. Under Limited Premium Payment option, policies with Premium Payment Term of less than 10 years acquire Surrender Value after payment of 2 consecutive full year's premiums and policies with Premium Payment Term of 10 years or more acquire Surrender Value after payment of 3 consecutive full year's premiums. The Surrender Value will be calculated as:

$75\% \times (\text{sum of rider premiums paid excluding the first year's rider premium}) \times ((\text{Rider Benefit Term} - \text{Rider PPT}) / (\text{Rider Benefit Term})) \times (\text{Outstanding Rider Benefit Term} / \text{Rider Benefit Term})$

Once the surrender value is paid, the Rider shall stand terminated and no further benefits shall be applicable/payable.

3. Reduced Paid-Up Benefit:

The Rider would acquire Reduced Paid-Up value after Surrender Value is acquired and base Policy is made Reduced Paid-Up.

Rider will not acquire Reduced Paid Up value under the Regular Premium Payment option.

Rider with Single Premium Payment option will be treated as fully Paid-Up.

Under Limited Premium Payment option, after the policy acquires Surrender Value, if the Premiums are not received within Grace Period, the Rider will be automatically converted into Reduced Paid-Up Rider.

The Rider Sum Assured under such policy will be reduced to Reduced Paid-Up Rider Sum Assured where Reduced Paid-Up Rider Sum Assured is calculated as follows:

$(\text{Total Premiums paid under the Rider Policy} / \text{Total Premiums payable under the Rider Policy}) \times \text{Rider Sum Assured}$.

4. Loans:

No loan facility is available under the Rider.

5. Alteration:

- a) Increase/decrease in the Rider Sum Assured is not allowed.
- b) Alterations are allowed only on the Policy Anniversary of the base Policy.
- c) If the base Policy is surrendered, the Rider will automatically get surrendered and surrender value, if any, shall be payable.
- d) Rider can also be detached/terminated during the Rider Benefit Term. However, if the Rider is opted earlier and then detached during the Rider Benefit Term, the Policyholder will not be able to opt for the Rider again under the same base policy. On detachment of the Rider, the surrender value with respect to the Rider, if any, shall be payable.

6. Free Look Provision:

The policyholder is offered 30 days free look period for a Rider policy sourced through Online distribution channel (E-Insurance) from the date of receipt of the policy wherein the policyholder may choose to return the Rider policy, stating the reasons thereof, within 30 days of receipt if s/he is not agreeable with any of the terms and conditions of the Rider. Should s/he choose to return the Rider policy, s/he shall be entitled to a refund of the premium paid after adjustment for the expenses of medical examination, stamp duty and proportionate risk premium for the period of cover. A Rider 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 Rider policy.

In addition to the above, Free Look Provision as per the base Policy is also applicable on the Rider policy. The Rider Policy stands cancelled when the Free Look Provision of the base Policy is exercised.

PART E

NOT APPLICABLE

PART F

1. Claims:

- a) The minimum documents required to make a claim under this Rider are as follows:
 - i. Certified copies of First Information Report [FIR] and the Final Police Closure Report
 - ii. the post mortem or the autopsy report
 - iii. the coroner's statement plus any newspaper cuttings
 - iv. If the claim event occurs due to any car or motor accident where the Life Insured was the driver, then, a certified copy of the Life Insured's valid driving license.

- b) The Company reserves its rights to call for any additional requirements or waive any Mandatory Requirement (basis the merits of the claim) for the assessment of Rider Claim.
- c) After the Company receives all the documents required for processing the claim, a written communication shall be sent to the claimant intimating the claim status and further action required.

2. General Terms and conditions:

- a) Section 45 of the Insurance Act, 1938, as amended from time-to-time, shall apply to this Rider.
- b) All the provisions of the base Policy shall be applicable to the Rider Benefit.

PART G

Query/Complaint Resolution and List of Ombudsman already provided in the base Policy.