

Kotak Term Benefit (Rider)
A Non-Participating Non-Linked Life Insurance Individual Pure Risk Rider
(UIN: 107B003V03)

PART A
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I. SCHEDULE

Base Policy No.:	
Base Plan Name:	
Rider Plan Name:	Kotak Term Benefit Rider
Name of the Life Insured in full:	
Date of Birth of the Life Insured:	
Gender of the Life Insured:	
Life Insured's Age at Commencement:	
Address of the Life Insured:	
Client ID of the Life Insured:	
Name of the Policyholder in full:	
Date of Birth of the Policyholder:	
Gender of the Policyholder:	
Policyholder's Age at Commencement:	
Client ID of the Policyholder:	
Date of Commencement of Rider:	
Date of Commencement of Risk of Rider:	
Date of Maturity of Rider:	
Rider Sum Assured:	
Rider Benefit Term:	
Rider Premium: (in Rs.)	
Goods and Services Tax & Cess: (in Rs.)	
Premium Payment Mode:	
Rider Premium Payment Term:	
Nominee Details:	As per the base Policy

<<space for stamp duty endorsement>>

Free look Period:

The Policyholder is offered a 30 days' free look period to review the terms and conditions of the Rider (except for riders having a rider term of less than a year) beginning from the date of receiving the Rider Document in electronic form. In case the Policyholder is not agreeable to any terms and conditions of the Rider or otherwise; then subject to no claims having been made hereunder, the Policyholder may choose to return the Rider to the Insurer for cancellation, stating the reasons thereof within the aforesaid free look period.

Should the Policyholder choose to return the Rider, the Policyholder shall be entitled to a refund of the rider Premium paid after deducting the proportionate rider risk Premium for the period of cover, stamp duty charges and expenses of medical examination (if any). A Rider 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. The Rider stands cancelled when the free look provision of the base Policy is exercised.

Customer Information Sheet (CIS):

The Policyholder is requested to kindly go through the CIS provided along with this Rider for knowing the key information of this Rider.

PART B

A. DEFINITIONS:

1. **Rider:**
means Kotak Term Benefit Rider and shall form part of the base Policy document and run concurrently with the base Policy
2. **Rider Sum Assured:**
The Rider Sum Assured is defined as part of the base policy document and runs concurrently with the base policy. The Rider Sum Assured cannot exceed the Sum Assured of the base policy.
3. **Rider Premium:**
The sum of all Rider Premiums including premium of other riders except Health riders under the base policy, if any, shall not exceed 30% of the Premium of the Base Policy.

PART C

1. Benefits Payable:

A. **Death Benefit**

In the event of death of the Life Insured during the term of this Rider, the Sum Assured under this Benefit shall be paid by the Company subject to the following:

- a) This benefit is in full force on the date of death of the Life Insured,
- b) Proof of the death of the Life Insured, satisfactory to the Company, has been submitted to the Company, preferably, within one year of the date of occurrence of death and such other requirements as stipulated by the Company have been met with.

After the receipt of all documents required for processing the claim by the Company, a written communication is sent to the claimant intimating the claim status and further action required.

PART D

Surrender Benefit:

In case you do not wish to continue with this Rider Benefit during the term of this Benefit, you can surrender this Rider Benefit. The period when Surrender Value will be available and the method of calculation of Surrender Value are mentioned below:

Premium Payment Option (as applicable)	Availability of Surrender benefit	Surrender Value
Regular pay	Not available	Not available
Limited pay	Surrender Value available after payment of 3 full years' Rider Premium	$75\% \times (\text{sum of Rider Premiums paid excluding the first year's Rider Premium}) \times (1 - \text{Premium Paying Term} / \text{Rider Term}) \times (\text{Balance Rider Term to run} / \text{total Rider Term})$
Single pay	Surrender Value available at the end of 1st Policy year	$75\% \times (\text{single Premium paid}) \times (1 - \text{Premium Paying Term} / \text{Rider Term}) \times (\text{Balance Rider Term to run} / \text{Rider Term})$

Reduced Paid-Up Benefit:

Reduced Paid-Up Benefit shall be available only in case of Limited Premium and Single Premium Paying options. In case, base Policy is converted to a Reduced Paid-Up Policy and 3 full years' Rider Premiums have been paid, Sum Assured under the Rider Benefit shall also be reduced and be converted in to Reduced Paid-Up Rider. If the Rider is converted to Reduced Paid-Up Rider, on death of the Life Insured, Reduced Paid-Up Sum Assured will be payable. The Reduced Paid-Up Sum Assured will be calculated as mentioned below:

Premium payment	Reduced paid-up Sum Assured
Limited / Single pay	(Total rider Premium received / Total rider Premiums receivable) X Rider Sum Assured

Lapse:

The Rider Benefit will lapse if Premiums for Rider are not received within the Grace Period (as defined in base Policy's Terms & Conditions) and no benefit shall be payable under such circumstances.

Grace Period:

Means the specified period of time granted by the Company i.e. thirty (30) days from the due date for the payment of Premium for Yearly, Half-Yearly and Quarterly rider premium payment mode and fifteen (15) days from the due date for the payment of Premium for Monthly rider premium payment mode; within which the payment of Premiums (without levy of any interest or penalty) can be made to keep the Rider in force. The Grace Period applicable to this Rider shall be as per the base Policy; and the Rider is considered to be in force with the risk cover without any interruption as per the terms of the Rider during the said Grace Period.

Revival:

The Rider cannot be revived independently and can only be revived within 5 years from the due date of first unpaid premium along with the revival of the base Policy. The revival charge will be applicable and will be same as that of the base Policy.

Alteration:

- Alterations are allowed only on policy anniversary
- Rider can be detached during the Policy Term
- Rider will automatically get surrendered if the base policy is withdrawn and Surrender Value (if applicable) shall be payable as mentioned below.

Free Look Provision:

The Policyholder is offered a 30 days' free look period to review the terms and conditions of the Rider (except for riders having a rider term of less than a year) beginning from the date of receiving the Rider Document in electronic form. In case the Policyholder is not agreeable to any terms and conditions of the Rider or otherwise; then subject to no claims having been made hereunder, the Policyholder may choose to return the Rider to the Insurer for cancellation, stating the reasons thereof within the aforesaid free look period.

Should the Policyholder choose to return the Rider, the Policyholder shall be entitled to a refund of the rider Premium paid after deducting the proportionate rider risk Premium for the period of cover, stamp duty charges and expenses of medical examination (if any). A Rider 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. The Rider stands cancelled when the free look provision of the base Policy is exercised.

PART E

NOT APPLICABLE

PART F

1. Suicide:

- a) Within one year of the date of commencement of the Rider cover, if the Life Insured commits suicide, whether being sane or insane at the time of committing suicide, 80% of the Total Rider premiums paid is payable.
- b) In case of suicide within one year from the date of revival, where revival is done within 6 months from the first unpaid premium, Suicide Exclusion shall not be applicable and the death benefit under the Rider shall be payable.
- c) However, in case of suicide within one year from the date of revival, where revival is done after 6 months from the first unpaid premium, 80% of Total Premium Paid till the date of death or Surrender Value as at the date of death whichever is higher shall be payable.

2. Claims:

- The minimum documents required to make a claim under this rider are as follows
- Proof of Claim Event:
 - o The certificate from a specialist medical examiner and relevant hospital records are required pertaining to the first date of diagnosis treatment and follow up and as per the requirements under the definition of the said ailment.
 - o Completely Medical Questionnaire duly filled by the treating doctor. This form can be obtained by visiting the nearest Kotak Life Insurance Branch or can be downloaded from our website.
- **Supporting Documents:**

- o In case of Critical Illness due to Accident then the certified copies of First Information Report [FIR] and associated medical records.
- o Where accident occurs due to any car or motor accident where the Life Insured was the driver, a certified copy of the Life Insured's driving license to be submitted.
- o Original Policy Document.
- o All medical records are required.
- **Claim related Documents:**
 - o Current residential proof and Photo identity proof of the Policyholder
 - o Original cancelled cheque showing name of Bank, location of Bank Branch, Name of Account Holder and Account No. In absence of the same the Policyholder can even submit photocopy of bank pass book/bank statement of beneficiary bearing the aforesaid details duly attested by the concerned bank
- **Claim Intimation Form**

For any claim, one must inform the Company by filling the 'Claim Intimation Form' with all details. This form can be obtained by visiting the nearest Kotak Life Insurance Branch or can be downloaded from our website.

 - i. 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 Company at its sole discretion may settle a claim by conducting its own investigation or enquiry to the satisfaction of the Company that the required documents are not available and the claimant approaching the Company is the genuine Claimant.
 - ii. 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.

- iii. The Company reserves its rights to condone the delay on merit for delayed claims, where the delay is genuine and proved to be for reasons beyond the control of the Life Insured/ claimant.
- iv. 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.
- v. Diagnosis or treatment outside India –

If the life insured is living outside India, then he/she should be available for medical examination or other reasonable tests in India to confirm the occurrence of an insured event.

However, this condition shall not be applicable in the following countries: Canada, UAE, Hong Kong, Japan, Malaysia, New Zealand, Singapore, Switzerland, USA, UK and countries of the European Union. The company may review the above list of accepted foreign countries from time to time subject to prior approval from IRDAI. Claims documents from outside India are only acceptable in English language unless specifically agreed otherwise, and duly authenticated.

The claimant shall submit the claim intimation form along with the necessary documents at any of the Company's branches or send the documents directly to the Company's head office at the below mentioned address:

Claims Department, Kotak Mahindra Life Insurance Company Limited,
9th floor, Intellion Square (Bldg No. 4),

Infinity IT Park, Gen. AK Vaidya Marg,
Malad (E), Mumbai-400 097.

A claim may also be intimated to the Company online through the Company's website; and the Claimant can also write to the Company's claims department at kli.claimsmitra@kotak.com.

3. 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 Life Insurance Company Limited,
9th floor, Intellion Square (Bldg. No. 4),
Infinity IT Park, Gen. AK Vaidya Marg,
Malad (E), Mumbai-400 097.
Toll Free: 1800 209 8800
kli.in/WECARE

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 to ensure timely and effective communication of Rider related information to the Policyholder. 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. If the Rider is already assigned, all communications pertaining to the Rider shall be sent to the Assignee only.

4. General Terms and conditions:

- Assignment is allowed as per Section 38 of the Insurance Act,

1938 as amended from time-to-time.

- Nomination is allowed as per Section 39 of the Insurance Act, 1938 as amended from time-to-time.
- Section 45 of the Insurance Act, 1938, as amended from time-to-time, shall be applicable to the Rider.

PART G

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