



A Participating Non-Linked Life Insurance Individual Savings Product



## **KEY FEATURES**

Flexibility to choose from **3 Plan Options** to fulfil your goal:

- Life Goal Maximiser
- Bright Future Maximiser
- Golden Years Maximiser

**Choice of Plan Options** 



Secure your life till 85 years & provide financial protection to your loved ones

Life cover till age 85 years



# Flexibility to choose from **3 Bonus Payout Options**

- Cash Bonus (Immediate Payout)
- Cash Bonus (Deferred Payout)\*
- Paid-Up Additions

**Choice of Payout Option** 



Comprehensive coverage with optional Riders

**Optional Riders** 



\*Cash Bonus (Deferred Payout) is not applicable for Bright Future Maximiser and Golden Years Maximiser

#### LIFE GOAL MAXIMISER

The policyholder shall have the flexibility to choose **any one** of the **3 Bonus Payout Options**:

Cash Bonus (Immediate Payout): Under this option, the Cash Bonus (if declared) will be payable to you on a monthly OR yearly basis (as opted for). The monthly / yearly bonus will be payable, starting from the end of first policy year, till the end of policy term, or on death or on surrender (if any), provided the premium due on the first policy anniversary is paid and the policy is inforce.

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Cash Bonus (Deferred Payout): Under this option, you will have the flexibility to choose a tenure post which you would like to receive the Cash Bonus. This is called the **Deferment Period.** You can choose 5 / 7 / 10 years as Deferment Period. During this period, Cash Bonus shall not accrue or be payable.

Post the Deferment Period (as opted for), the Cash Bonus (if declared) will be payable to you on a monthly / yearly basis starting from the end of first policy month **OR** year, till the end of the policy term.

3

Paid-Up Additions: Under this option, the Cash Bonus (if declared) will be utilized to purchase additional Sum Assured in the form of Paid-Up Additions, throughout the policy term. Paid-Up Additions shall be payable on Death or Maturity OR you will have the flexibility of encashing the Cash Value of accrued Paid-Up Additions subject to terms & conditions.



## **LIFE GOAL MAXIMISER – SAMPLE ILLUSTRATION**

CASH BONUS (Immediate Payout)

Maturity Benefit @8%# Rs. 40,36,360 @4%# Rs. 13,73,880

Cash Bonus paid end of 1st Policy Year till the end of the Policy Term

@8%# Rs. 37,054 p.a. | @4%# Rs. 20,920 p.a.



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Premium Payment Term 12 years

Policy Term 55 years

Above example is for 30 year old male for Sum Assured of Rs. 11,35,200, PPT of 12 years and Bonus Option chosen as Cash Bonus Immediate Payout with bonus payout frequency as yearly. Under this option, yearly bonus will be payable, starting from the end of first policy year, till the end of policy term, or on death or on surrender (if any), provided the premium due on the first policy anniversary is paid and the policy is inforce. ^The above premium figure is exclusive of Goods & Services Tax & Cess. Goods & Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premiums. Maturity benefit will be sum of Basic Sum Assured PLUS Cash Bonus, if declared, PLUS Terminal bonus, if declared. Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time. The guaranteed and non-guaranteed benefits are applicable only if all due premiums are paid. <sup>#</sup>The assumed non-guaranteed rates of return chosen in the illustration are 4% p.a. and 8% p.a. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance. The actual experience may be different from the illustrated.



#### **BRIGHT FUTURE MAXIMISER**

The policyholder have to choose the tenure during which, the Cash Bonus will be utilised to purchase Paid-Up Additions and accrue. Under this plan option, the child shall be the nominee.

- During this tenure, only accrual in the form of Paid-Up Additions shall be allowed and there won't be an option to choose Cash Bonus (Immediate or Deferred Payout).
- Post completion of the tenure, the Cash Value of accrued Paid-Up Additions shall be paid as Survival Benefit along with Cash Bonus for the respective year.

The policyholder will have the flexibility to choose the duration over which the Survival Benefit would be payable. This has to be selected prior to the due date of Survival Benefit.

- Lump sum OR
- In equal installments over next 3 years OR
- In equal installments over next 5 years

Post the above payout is made, the policyholder will have the flexibility to choose whether to receive future Bonus Payout in the form of:

- Cash Bonus (Immediate Payout) OR
- Accumulate them in the form of Paid-Up Additions

Cash Bonus (Deferred Payout) is not applicable for Bright Future Maximiser.



## **BRIGHT FUTURE MAXIMISER – SAMPLE ILLUSTRATION**

Survival Benefit Payout Period - 3 Years **Survival Payout paid in Maturity Benefit** Accumulation Period – 12 Years 3 installments @8%# Rs. 1,85,53,358 @4%# Rs. 52,18,336 @8%# - 4,70,951 @4%# - 2,17,370 @8%# - 4,57,760 @8%# - 4,84,223 Accumulation Period - 12 Years @4%# - 2,16,270 @4%# - 2,18,509 Annualised Premium Rs. 2,00,000<sup>^</sup> p.a. Policy Term 50 years Premium Payment Term 12 years

Above example is for 35 year old male for Sum Assured of Rs. 22,63,240, PPT of 12 years. ^The above premium figure is exclusive of Goods & Services Tax & Cess. Goods & Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premiums. Maturity benefit will be sum of Basic Sum Assured PLUS Cash Bonus, if declared, PLUS Accrued Paid-Up Addition, if available PLUS Terminal bonus, if declared. Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time. The guaranteed and non-guaranteed benefits are applicable only if all due premiums are paid. <sup>#</sup>The assumed non-guaranteed rates of return chosen in the illustration are 4% p.a. and 8% p.a. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance. The actual experience may be different from the illustrated.

Paid-Up Additions gets accumulated OR
Customer has flexibility to take the Cash value of
the Paid-up Additions



#### **GOLDEN YEARS MAXIMISER**

The Cash Bonus will be utilized to purchase Paid-Up Additions till the Life Insured turns 60 years, post which, the Cash Value of accrued Paid-Up Additions will be payable in lump-sum, as Survival Benefit along with Cash Bonus for the respective year.

• During this tenure, only accrual in the form of Paid-Up Additions shall be allowed and there won't be an option to choose Cash Bonus (Immediate or Deferred Payout).

Post the above payout is made, the policyholder will have the flexibility to choose whether to receive future Bonus Payout in the form of:

- Cash Bonus (Immediate Payout) OR
- Accumulate them in the form of Paid-Up Additions

Cash Bonus (Deferred Payout) is not applicable for Golden Years Maximiser.



## **GOLDEN YEARS MAXIMISER – SAMPLE ILLUSTRATION**

Survival Benefit Payout - Lumpsum

Maturity Benefit @8%# Rs. 1,08,55,390 @4%# Rs. 36,12,539

At age 60 years, lump sum payout @8%# - 21,24,300 @4%# - 8,34,163

Annualised Premium Rs. 2,00,000<sup>^</sup> p.a.



Premium Payment Term 10 years

Policy Term 45 years



Paid-Up Additions gets accumulated OR Customer also has the flexibility to take Cash Bonus to avail Regular Income

Above example is for 40 year old male for Sum Assured of Rs. 18,88,958, PPT of 10 years. ^The above premium figure is exclusive of Goods & Services Tax & Cess. Goods & Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premiums. Maturity benefit will be sum of Basic Sum Assured PLUS Cash Bonus, if declared, PLUS Accrued Paid-Up Addition, if available PLUS Terminal bonus, if declared. Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time. The guaranteed and non-guaranteed benefits are applicable only if all due premiums are paid. <sup>#</sup>The assumed non-guaranteed rates of return chosen in the illustration are 4% p.a. and 8% p.a. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance. The actual experience may be different from the illustrated.



#### **MATURITY BENEFIT**

On survival of Life Insured, till the end of the policy term, if all due premiums are paid, the following Maturity Benefit will be payable and policy will get terminated.

#### **Cash Bonus (Immediate & Deferred Payout)**

The Maturity Benefit payable shall be: Basic Sum Assured PLUS Cash Bonus (if declared) PLUS Terminal bonus (if declared)

#### **Paid-Up Addition**

The Maturity Benefit payable shall be: Basic Sum Assured PLUS Cash Bonus (if declared) PLUS Accrued Paid-up Addition (if available) PLUS Terminal bonus (if declared).

#### **DEATH BENEFIT**

If all due premiums have been paid under a policy, in the event of the Life Insured's demise, during the policy term, the death benefit payable shall be as mentioned below:

#### Cash Bonus (Immediate & Deferred Payout) is

Sum Assured on death# PLUS Interim Bonus (if declared) PLUS Terminal Bonus (if declared)

#### **Paid-Up Addition is opted**

Sum Assured on death#; PLUS Accrued Paid-Up Additions (if any); PLUS Interim Bonus (if declared) PLUS Terminal Bonus (if declared)

#Where Sum Assured on death is HIGHEST of: (1) 11 times of Annualised Premium¹ (including extra premium, if any) OR (2) Basic Sum Assured, which is the guaranteed maturity benefit OR (3) 105% of all premiums paid (including extra premium, if any) till the date of death

<sup>1</sup>Annualised Premium is the premium payable in a policy year, excluding Goods and Services Tax, Cess, rider premium, underwriting extra premiums and loadings for modal premium, if any.



#### OTHER BENEFITS

#### **ENCASHMENT OF PAID-UP ADDITIONS**

If Paid-Up Additions has been opted under the policy,

- The policyholder will have the flexibility to encash the Paid-Up Additions as and when required by taking the Cash Value of Paid-Up Additions.
- The remaining Paid-Up Additions will continue to participate in future profits.
- The flexibility to encash Paid-Up Additions will be available only from second policy year onwards till end of the policy term subject to availability of Paid-Up Additions.
- Encashment can be done up to a maximum of 6 times in a policy year with minimum amount of Cash Value being Rs. 3,000.

#### **TAX BENEFIT**

You may avail of tax benefits as specified under the Income Tax Act, 1961. Tax benefits are subject to change as per tax laws. You are advised to consult your Tax Advisor for details. Goods and Services Tax and Cess as applicable shall be levied over and above premium amount shown here as per applicable tax laws.



## **ELIGIBILITY**

| Entry Age of Life Insured    | Min: 0 years (90 days) (as on last birthday)   | Max: 50 years – 6 & 15 pay                                    |
|------------------------------|--|---|
|                              |  | 55 years – 8 / 10 & 12 pay (as on last birthday)              |
| Maturity Age of Life Insured | 85 years for Primary Life Insured (as on last birthday)  |   |
| Policy Term                  | 85 years less Entry Age of Life Insured  |   |
|                              | Basic Sum Assured shall depend upon the Age, Gender, Policy Term, Premium Payment Term, Premium Amount & Bonu  |   |
| Basic Sum Assured            | tions chosen.  |   |
|                              | Basic Sum Assured is the Guaranteed Maturity Benefit to be payable on death or maturity.   |   |
|                              | Min:   |   |
| Premium Levels (Annual)      | 6 & 8 Pay: Rs. 48,000  | Max: No Limits, subject to Board Approved Underwriting Policy |
|                              | 10 /12 & 15 Pay: Rs. 36,000  |   |
| Premium Payment Term         | 6 /8 / 10 / 12 & 15 years  |   |
| Premium Payment Mode         | Yearly, Half yearly, Quarterly and Monthly   |   |
| Premium Modal Factor         | Yearly – 100%   Half yearly – 51%   Quarterly – 26%   Monthly – 8.8%   |   |
|                              | <ul> <li>Kotak Term Benefit Rider - Allows additional death cover on the life of Primary Life Insured over and above the base plan's Death Benefit</li> <li>Kotak Accidental Death Benefit Rider - Lump sum benefit paid on accidental death of the Primary Life Insured in addition to</li> </ul>         |   |
|                              | Death Benefit under the base plan  |   |
| Riders (on payment of        | <ul> <li>Kotak Permanent Disability Benefit Rider - Instalments paid on admission of a claim on Primary Life Insured becoming disabled due to accident</li> <li>Kotak Life Guardian Benefit Rider - On death of Policyholder, future premiums of the plan will get waived off and the base plan</li> </ul> |   |
| additional premium)          |  |   |
| duditional premium,          | will continue as it is without any change in the plan benefits   |   |
|                              | • Kotak Accidental Disability Guardian Benefit Rider - On accidental disability of Policyholder, future premiums of the plan will get  |   |
|                              | waived off and the base plan will continue as it is without any change in the plan benefits  |   |
|                              | • Kotak Critical Illness Plus Benefit Rider — Rider Sum Assured shall be payable on admission of a claim on any one of the 37 covered critical illness, with respect to Primary Life Insured, subject to terms and conditions, definitions and specific exclusions.  |   |



## **Free Look**

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

Should the Policyholder choose to return the Policy, the Policyholder shall be entitled to a refund of the Premium paid after deducting the proportionate risk Premium for the period of cover, stamp duty charges and expenses of medical examination (if any). 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. Where Rider(s) are available under the base Policy and so opted by the Policyholder, the same would also stand cancelled when the free look provision of the base Policy is exercised.

## **SECTION 41 & 45**

Extract of Section 41 of the Insurance Act, 1938 as amended from time to time states

- 1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
- 2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Extract of Section 45 of the Insurance Act, 1938 as amended from time to time states

Fraud, Misstatement and Forfeiture, would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938 as amended from time to time.

Please visit our website for more details:

https://www.kotaklife.com/assets/images/uploads/why\_kotak/section38\_3 9\_45\_of\_insurance\_act\_1938.pdf



#### **About Us**

**Kotak Mahindra Life Insurance Company Ltd** is a 100% owned subsidiary of Kotak Mahindra Bank (Kotak) which provides insurance products with high customer empathy. Its product suite leverages the combined prowess of protection and long term savings. Kotak Life Insurance is one of the growing insurance companies in India and has covered over several million lives. For more information, please visit the company's website at <a href="https://www.kotaklife.com">https://www.kotaklife.com</a>

#### **Kotak Mahindra Group**

Kotak Mahindra Group is one of India's leading banking and financial services organizations, offering a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector.

For more information, please visit the company's website at www.kotak.com

#### BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS /FRAUDULENT OFFERS

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

Kotak Fortune Maximiser - UIN No.: 107N125V03, Kotak Term Benefit Rider, UIN: 107B003V03, Kotak Accidental Death Benefit Rider, UIN: 107B001V04, Kotak Permanent Disability Benefit Rider, UIN: 107B002V03, Kotak Life Guardian Benefit, UIN: 107B012V02, Kotak Accidental Disability Guardian Benefit, UIN: 107B011V02, Kotak Critical Illness Plus Benefit Rider, UIN: 107B020V02.

This is a Participating Non-Linked Life Insurance Individual Savings Product. For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale. For details on riders please read rider brochure. The risk factors of the bonuses projected under the product are not guaranteed. Past performance doesn't construe any indication of future bonuses. These products are subject to the overall performance of the insurer in terms of investments, management of expenses, mortality and lapses.

Kotak Mahindra Life Insurance Company Ltd.; Regn. No.: 107, CIN: U66030MH2000PLC128503, Regd. Office: 8<sup>th</sup> Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai - 400 051 | Website: www.kotaklife.com | WhatsApp: 9321003007 | Toll Free No. - 1800 209 8800 | Ref. No.: KLI/24-25/E-PPT/694.

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