

Kotak

ACCIDENTAL DEATH
PROTECTION RIDER (LINKED)





KOTAK ACCIDENTAL DEATH PROTECTION RIDER (LINKED)

Protecting life against uncertainties with extra safety is always a prudent choice. By attaching Kotak Accidental Death Protection Rider (Linked) (hereafter referred as Rider) to the base plan, you can enhance the existing protection available under base plan at affordable rates.

Benefits

On Death: On death of the Life Insured due to an Accident¹ during the Rider Term while the policy is in force, the Rider Sum Assured will become payable in addition to the basic death benefit under the base Policy.

At Maturity: There is no maturity benefit payable under this Rider.

Eligibility

Particulars	Minimum	Maximum
Entry age*	18 Years	60 years or Maximum Entry Age of Base plan whichever is lower
Maturity Age*	23 Years	70 Years or Maximum Maturity Age of the base plan whichever is lower.
Rider Sum Assured	Rs.50,000/-	No limit, subject to Board Approved Underwriting Policy. <i>Maximum Rider Sum Assured at any point should not exceed sum assured under the base policy.</i>
Rider Term	Min: 5 years (6 years for Limited Premium option)	Max: 40 years , subject to lower of (Outstanding Term of Base plan or Max Maturity Age less Age at entry for the rider)
	Rider Term will be equal to or less than the outstanding Policy Term of the Base Policy.	
Premium Payment Term (PPT)	Regular – Equal to Rider Term Limited – Min: 5 years; Max: 39 years (Subject to PPT of Rider being lesser than Rider Term) Single – Single The Rider Premium Payment Term will be equal to or less than the outstanding Premium Payment Term. Rider attached on or post policy issuance, Rider PPT cannot be greater than outstanding PPT of the base policy at that point in time.	
Premium Payment Frequency/Mode	Single, Yearly, Half-yearly, Quarterly, Monthly The Premium Payment Mode of the Rider shall be same as Premium Payment Mode of the Base Plan	
Modal Premium Factors	Frequency/Mode	Modal Factor
	Yearly	100% of tabulated rates
	Half-yearly	51% of yearly premium
	Quarterly	26% of yearly premium
	Monthly	8.8% of yearly premium
Rider Premium	Rider premium will be based on Rider Sum Assured, Premium Payment Term and Rider Term. Policyholder will have to pay Rider Premium with applicable GST in addition to the Base Plan Premium	

*Age considered should be Age as on last birthday

Tax Benefit

Tax benefits are subject to conditions specified as per the Income-tax Act, 1961. Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

Terms & Conditions

1. Definition of Accident

Accident is defined as "a sudden, unforeseen and involuntary event caused by external, visible and violent means".

2. Conditions and Exclusions for Accidental Death Protection Rider

Conditions: This benefit will be subject to the following conditions

- This Rider benefit is in full force on the day of the Accident of the Life Insured.
- The Life Insured has sustained any bodily injury directly and solely from the Accident which has been caused by outward, violent and visible means.
- The death of the Life Insured occurs within 120 days from the date of Accident (provided the Rider Term has not expired) due to such injury as stated above, solely, directly and independently of all other causes of death.
- No death benefit will be payable if death occurs due to any causes other than accident.

Exclusions:

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

- is due to intentional self-injury, immorality or occurs whilst the Life Insured is under the influence of liquor, drug, or any narcotic.
- results from the Life Insured committing any breach of law.
- Committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent.
- arises from employment of the Life Insured in the military, para-military or security organization.

- is caused by injuries resulting from riots, civil commotion, war, invasion, terrorism.
- 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
- 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.
- is due to 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.

3. Suicide Exclusion:

In case the Life Insured commits suicide any time during the Rider term, the benefits under the Rider shall not be payable.

4. Grace Period

Grace period of 15 days will be applicable for monthly mode and 30 days for all other premium payment modes. Grace Period is not applicable for Single Premium. Rider premium has to be paid along with the premium under the base policy. Hence grace period of the base plan shall apply for Rider.

5. Lapse

- Regular Premium Payment Option: The Rider shall lapse if the due rider premium is not received till the end of the Grace Period.
- Limited Premium payment Option: If Rider premiums are discontinued anytime during the first two policy years for policies with Premium Paying Term less than 10 years and three policy years for policies with Premium Paying Term of 10 years or more, the Rider shall lapse at the end of the Grace Period.
- Single Premium Payment Option: Not applicable.

Further, if the Base Policy to which this Rider is attached lapses, then the Rider shall automatically lapse.

Once the Rider is lapsed, no Rider benefits are payable unless the Rider is revived along with the Base policy within the Revival period.

6. **Reduced Paid Up**

- Regular Premium Payment Option: Regular Premium paying Rider shall not be converted to Reduced paid-up state and shall lapse if any of the Premiums are unpaid up to the end of the grace period.
- Limited Premium Payment Option: The Rider would acquire Reduced Paid-Up value after Surrender Value is acquired.
- Single Premium Payment Option: The Rider will become Fully Paid-Up and will be eligible for the entire Rider Sum Assured.

The Death Benefit under Reduced Paid-up Rider will be Reduced Paid-Up Rider Sum Assured, where Reduced Paid-Up Sum Assured will be calculated as follows:

Reduced Paid-Up Rider Sum Assured = (Total Rider Premiums paid / Total Rider Premiums payable) X Rider Sum Assured

Total Rider Premiums Paid means total of all the rider premiums received, excluding any underwriting extra premium and taxes

A Reduced Paid-Up Rider, if not revived, as per the Revival terms and conditions, shall continue to remain in the Reduced Paid-Up status until maturity

Rider can be revived subject to Board Approved Underwriting Policy (BAUP)

7. **Revival**

Revival will be based on Board Approved Underwriting Principles (BAUP). Rider cannot be revived independently and can only be revived along with the revival of the Base Policy.

8. Surrender

Rider will automatically get surrendered if the Base Policy is surrendered and the Surrender Value of Rider, if any, shall be payable.

Benefits payable on Surrender:-

Regular Premium Payment Option – Regular Premium paying Rider shall not acquire Surrender Value.

Limited Premium Payment Option –

Policies with Premium Paying Term less than 10 years:

Surrender Value will be acquired after payment of 2 consecutive full years' rider premiums

Policies with Premium Paying Term of 10 years or more:

Surrender Value is acquired after payment of 3 consecutive full years' rider premiums

$60\% \times [\text{Total Rider Premiums Paid, excluding the first year's premium(s)}] \times [(\text{Rider Term} - \text{Rider Premium Payment Term}) / \text{Rider Term}] \times [\text{Balance Rider Term to run} / \text{Rider Term}]$

Single Premium Payment Option –

Surrender value is acquired immediately after the receipt of the Single Premium

$75\% \times \text{Total rider premiums paid} \times ((\text{Rider Term} - 1) / \text{Rider Term}) \times (\text{Balance Rider Term to run} / \text{Rider Term})$

Total Rider Premiums Paid means total of all the rider premiums received, including any underwriting extra premium

9. Loan

No loan facility is available under the Rider.

10. Alterations

Alterations are allowed only at policy anniversaries of Base Policy. Rider can be opted either at inception or at during the Base Policy Term subject

to Board Approved Underwriting Principles (BAUP), which shall be effective from base policy anniversary (except for detaching of Riders which is allowed on monthly anniversary). Increase/Decrease in Rider Sum Assured is not allowed. Rider can also be detached during Rider Term and will be effective from the next rider premium due date; the Policyholder will not be able to opt for the Rider again under the same base policy. On detachment of the rider, the applicable surrender value, if any, will be paid and the rider cover will terminate.

11. Available under products

This Rider shall be available under Unit Linked Insurance Plans as specified in the corresponding product brochures.

12. Nomination

Nomination will be allowed under the plan as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

13. Assignment

Assignment will be allowed in the plan as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

14. Free Look Period

The policyholder is offered 15 days free look period for a Rider sold through all channels (except in case of policies obtained through Distance Marketing* mode and electronic policies which will have 30 Days) from the date of receipt of the Rider policy wherein the policyholder may choose to return the Rider policy stating the reasons thereof within 15 days / 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 Rider premium paid after deducting the expenses of medical examination (if any), stamp duty and proportionate Rider risk premium for the period of cover. 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 policy.

The Rider stands cancelled when the Free Look Provision of the base Policy is exercised.

*Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

15. Goods and Services Tax and Cess

Goods and Services Tax and Cess, as applicable shall be levied on Rider Premium as per the prevailing tax laws and/or any other laws over and above Rider Premium.

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

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:

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakhs rupees

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

Fraud, Misrepresentation 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/section-38-39-45-ofinsurance-act-1938.pdf

About Us

Kotak Mahindra Life Insurance Company Ltd is a 100% owned subsidiary of Kotak Mahindra Bank Ltd. (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 <https://www.kotaklife.com>

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, life 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 OFFER

IRDAI is not involved 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 Accidental Death Protection Rider (Linked) - UIN: 107A021V01, Form No.: A021.

This is a unit linked accidental death protection rider. The sales brochure gives only the salient features of the plan. This product is available for sale through online mode. Please refer the Policy Document for specific details on all terms and conditions.

Kotak Mahindra Life Insurance Company Ltd.; Regn. No.:107; CIN: U66030MH2000PLC128503. Regd. Office: 8th 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/23-24/E-PB/2189.

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