

Kotak Assured Income Accelerator

Non-Participating Guaranteed Income Anticipated Endowment Plan



Growing Income for your Growing Dreams

Key Benefits



@Guaranteed if policy is in force and all the premiums are paid.

Survival Benefit

Guaranteed Income can be taken either on **Yearly** or **Monthly** frequency during the Payout Period.

✓ The frequency for income payout needs to be selected at inception of the policy.

The Guaranteed Income depends on the Income Rate which varies as per premium payment term. Also, for higher annual premium, higher Income Rate will be applicable, and is as mentioned below.

Guaranteed Income payable at inception of Payout Period:

Yearly Frequency

Guaranteed Income payable at inception of Payout Period			
Annual premium [#] bands (Rs.)	Income Rate (% of Basic Sum Assured)		
	7 PPT	10 PPT	15 PPT
15,000 to 24,999	7.00%	10.50%	14.15%
25,000 to 49,999	7.25%	10.75%	14.40%
50,000 & above	7.50%	11.00%	14.65%

Monthly Frequency

Monthly Income Rate payable shall be calculated as:
 $\text{Monthly Income} = 8.1\% * \text{Yearly Income (as mentioned in the table)}$

[#]The premium shown above is exclusive of loading for modal factors, extra premium (if any) rider premiums and Goods and Services Tax and Cess.

During the Payout Period, you get Guaranteed Income every year

Payout period refers to the tenure during which the Guaranteed Income is paid, which starts after completion of 1 year after the end of premium payment term.

The Guaranteed Income Payout shall be payable till the end of the policy term or unfortunate demise of the Life Assured, whichever is earlier. The Payout Period shall depend upon whether yearly / monthly payout option has been opted for. The Payout Period shall be as mentioned below.

Policy Term / Premium Payment Term (in years)	Payout Period	
	Yearly	Monthly
15 / 7	8 yearly Payouts starting from the end of the 8 th policy year till the end of policy term	Payout will start from the end of 85 th policy month till end of 180 th policy month
20 / 10	10 yearly Payouts starting from the end of the 11 th policy year till the end of policy term	Payout will start from the end of 121 st policy month till end of 240 th policy month
30 / 15	15 yearly payout starting from the end of 16 th policy year till the end of policy term	Payout will start from the end of 181 st policy month till end of 360 th policy month

Note: Policy Term 30 Years / PPT : 15 years is not applicable for POSP Channel

Increase in Guaranteed@ Income payable from subsequent year during Payout Period

With the help of Income Boosters, the Income Rate will increase by simple percentage of the Guaranteed Income every year as mentioned below:

Income Boosters		
7 PPT	10 PPT	15 PPT
5%	6%	7%

Maturity Benefit

Guaranteed Maturity Benefit as a percentage of Basic Sum Assured shall be paid at maturity provided the policy is in force and all premiums are paid.

- The Guaranteed Maturity Benefit varies as per age at entry of policyholder and the Policy Term. For sample ages, Guaranteed Maturity Benefit is as follows:

Guaranteed Maturity Benefit (% of Basic Sum Assured)		
Entry Age	15 And 20 Years	30 Years Policy
25 years	39.00%	40.20%
30 years	38.10%	39.30%
35 years	37.20%	38.40%
40 years	32.70%	32.40%

Death Benefit

In case of an unfortunate event of death of the life insured during the term of the plan, your nominee will receive:

Sum Assured on death irrespective of Guaranteed Income already paid.

Sum Assured on death is defined as:

For entry age less than or equal to 50 years, higher of:

- 11 times of annualized premium
- Basic Sum Assured
- Guaranteed Maturity Benefit

For entry age 51 years and above, higher of:

- 7 times of annualized premium OR
- Basic Sum Assured
- Guaranteed Maturity Benefit

The Sum Assured on death is subject to a minimum of 105% of total premiums paid (excluding extra premiums, if any).

Waiting Period:

For policies issued through POS Channel, a waiting period of 90 days from the date of commencement of risk of the policy is applicable. In case of death (other than due to accident) during Waiting Period, only 100% of Premiums paid (excluding Goods and Services Tax and Cess, if any) will be payable. Death Benefit will not be payable. Waiting period is not applicable for death due to accident.

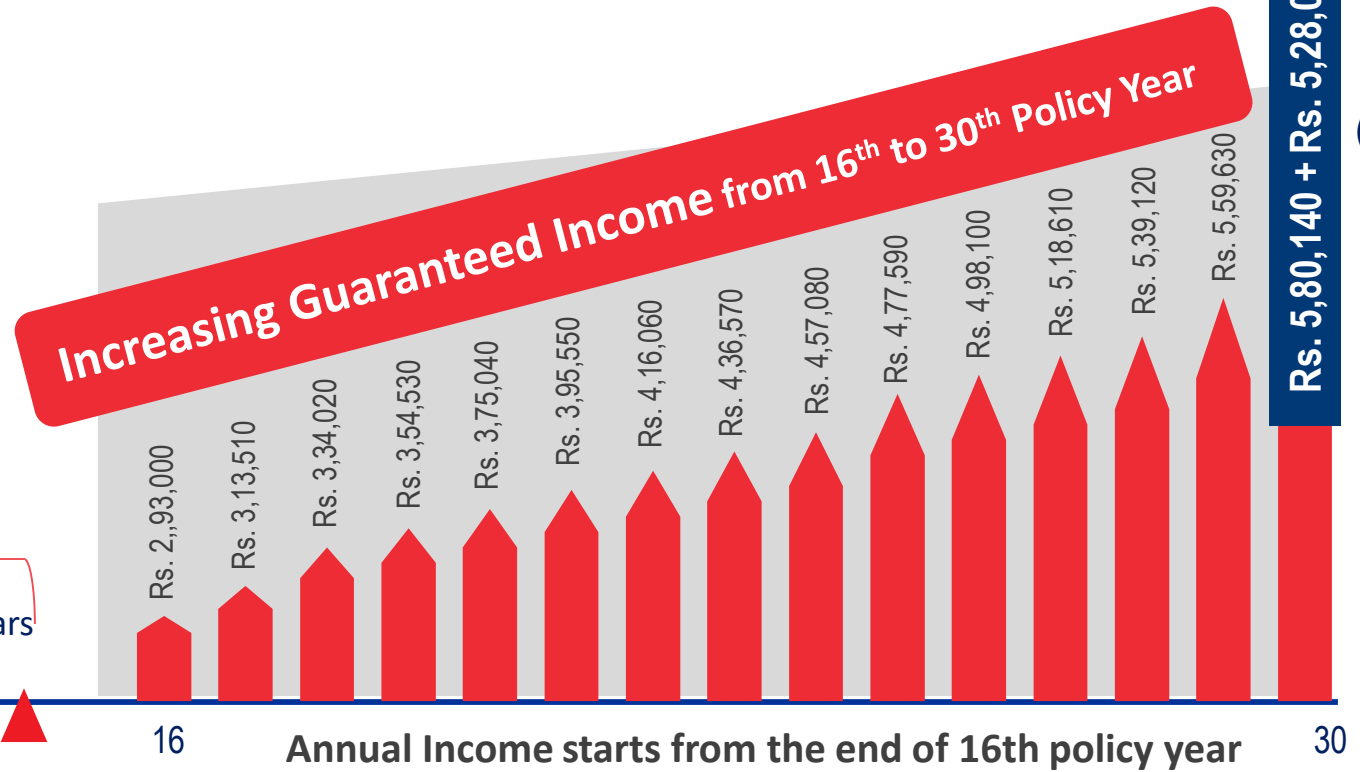
Sample Illustration

Pay – Rs. 30,00,000

Get – Rs. 70,76,550

Pay Premium of Rs. 2,00,000* p.a. for 15 years

0 Policy Term



Maturity Benefit
(Last installment of income payout + maturity benefit)

The above illustration is for a 45 year male for an annual premium of Rs. 2,00,000 and Sum Assured of Rs. 20,00,000. The Policy Term chosen is 30 years and Premium Payment Term of 15 years. The illustration is an extract of a separate, more detailed benefit illustration. For full details, please refer to the Benefit Illustration *The premium figures are exclusive of Goods and Services Tax and Cess, as applicable. Goods and Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premiums.

Additional Riders

- **Kotak Term Benefit Rider** - In case of death of the life insured, rider sum assured will be paid in addition to the death benefit under the base plan.
- **Kotak Accidental Death Benefit Rider** - In case of death of the life insured due to accident, rider sum assured will be paid in addition to the death benefit under the base plan.
- **Kotak Permanent Disability Benefit Rider** - In case of life insured being permanently disabled due to accident, benefit is paid in installments.
- **Kotak Life Guardian Benefit Rider** - In case of death of the policyholder (if different from Life Insured), outstanding premiums are waived and will be paid by the Company.
- **Kotak Accidental Disability Guardian Benefit** - In case of accidental disability, outstanding premiums are waived and will be paid by the Company.
- **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, subject to terms and conditions, definitions and specific exclusions.

Note: For policies availed through POS Channel, Riders shall not be allowed.

Eligibility

Eligibility	For All Channels (except POS)	POS Channel														
Entry Age (as on last birthday)	Min: 0 years Max: 7 PPT – 60 years 10 PPT – 60 years 15 PPT – 55 years	Min: 0 years Max: 7 PPT – 50 years 10 PPT – 45 years														
Maximum Maturity Age (as on last birthday)	Min: 18 years Max: 85 years	Min: 18 years Max: 65 years														
Policy Term & Premium Payment Term (PPT)	<table><tr><td>PPT</td><td>7 Pay</td><td>10 Pay</td><td>15 Pay</td></tr><tr><td>Policy Term</td><td>15 years</td><td>20 years</td><td>30 years</td></tr></table>	PPT	7 Pay	10 Pay	15 Pay	Policy Term	15 years	20 years	30 years	<table><tr><td>PPT</td><td>7 Pay</td><td>10 Pay</td></tr><tr><td>Policy Term</td><td>15 years</td><td>20 years</td></tr></table>	PPT	7 Pay	10 Pay	Policy Term	15 years	20 years
PPT	7 Pay	10 Pay	15 Pay													
Policy Term	15 years	20 years	30 years													
PPT	7 Pay	10 Pay														
Policy Term	15 years	20 years														
Guaranteed Income Option	Yearly or Monthly															
Basic Sum Assured	10 times of annual premium In case of non-annual mode, the installment premium will be divided by modal factor to arrive at annual premium.															
Annual Premium	Min: Rs. 15,000 Max: No Limits, subject to Underwriting	Min: Rs. 15,000 Max: Annual: Rs. 2,25,000 Half-Yearly: Rs.1,14,750 Quarterly: Rs. 58,500 Monthly: 19,800														
Premium Payment Mode	Yearly, Half-yearly, Quarterly, Monthly															
Premium Payment Option	Limited only															
Premium Modal Factor (% of annual premium)	Yearly - 100% , Half yearly - 51% , Quarterly - 26% , Monthly - 8.8%															

Surrender Benefit

- Policy will acquire Surrender Value provided premiums due for at least 2 policy years have been paid in full.
- Guaranteed Surrender Value (GSV) is calculated as:
[X% of total Premiums paid (excluding Goods and Services Tax and Cess, as applicable, Rider Premium and Extra Premiums, if any) less Guaranteed Income already paid (if any)]
where X' varies by year of surrender and Policy Term as mentioned in the table:
- The Company may consider paying a Special Surrender Value when the policy acquires Surrender Value. In any case, the higher of the Guaranteed Surrender Value and Special Surrender Value will be payable.
- Special Surrender Value (SSV) is calculated as Y% of total Premiums paid (excluding Goods and Services Tax and Cess, Rider Premium and Extra Premiums, if any) less Guaranteed Income already paid (if any).
where 'Y' varies by year of surrender, Age of Life Insured and Policy Term

Year of surrender	Policy Term (Years)			Year of surrender	Policy Term (Years)		
	15	20	30		15	20	30
1	0.0%	0.0%	0.0%	16	-	80.0%	68.0%
2	30.0%	30.0%	30.0%	17	-	83.0%	70.0%
3	35.0%	35.0%	35.0%	18	-	87.0%	72.0%
4	50.0%	50.0%	50.0%	19	-	90.0%	74.0%
5	50.0%	50.0%	50.0%	20	-	90.0%	76.0%
6	50.0%	50.0%	50.0%	21	-	-	78.0%
7	50.0%	50.0%	50.0%	22	-	-	80.0%
8	56.0%	53.0%	52.0%	23	-	-	82.0%
9	61.0%	57.0%	54.0%	24	-	-	84.0%
10	67.0%	60.0%	56.0%	25	-	-	86.0%
11	73.0%	63.0%	58.0%	26	-	-	88.0%
12	79.0%	67.0%	60.0%	27	-	-	90.0%
13	84.0%	70.0%	62.0%	28	-	-	92.0%
14	90.0%	73.0%	64.0%	29	-	-	94.0%
15	90.0%	77.0%	66.0%	30	-	-	95.0%

Revival

A Lapsed or Reduced Paid Up policy can be reinstated for full benefits on revival within five years of the first unpaid premium.

- **If revival is done within six months** - The revival can be done without evidence of good health on payment of the outstanding premiums with revival charges (currently 9% p.a. of outstanding premiums).
- **After revival is done after 6 months** - evidence of good health would be required along with payment of the outstanding premiums with revival charges (currently 9% p.a. of outstanding premiums).
- **For lapsed policies** - if not revived during the revival period, the policy will be terminated without paying any benefits.
- **For Reduced Paid Up policies** – if not revived during the revival period, it will continue in that mode until maturity.
- All benefits under the policy will be reinstated on the Revival of the policy.

Tax Benefit

Avail tax benefit:

- u/s 80C on the premiums paid
- u/s 10(10D) in the event of claim or maturity

Tax benefits under Section 80C and Section 10(10D) of Income Tax Act, 1961 subject to conditions as specified in those sections. Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

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, 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/section38_39_45_of_insurance_act_1938.pdf

About Us

Kotak Mahindra Life Insurance Company Ltd. is a 100% owned subsidiary of Kotak Mahindra Bank Limited (Kotak). For more information, please visit the company's website at www.kotaklife.com

Kotak Mahindra Group Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerate. The Group offers a wide range of financial services that encompass every sphere of life. For more information, please visit the company's website at www.kotak.com

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS /FRAUDULENT OFFERS

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 Assured Income Accelerator - UIN No.: 107N089V04, Form No.: N089, Kotak Term Rider, UIN: 107B003V03, Form No: B003; Kotak Accidental Death Benefit Rider, UIN: 107B001V03, Form No: B001; Kotak Permanent Disability Benefit Rider, UIN: 107B002V03, Form No: B002; Kotak Life Guardian Benefit, UIN: 107B012V02, Form No: B012; Kotak Accidental Disability Guardian Benefit, UIN: 107B011V02, Form No: B011. Kotak Critical Illness Plus Benefit Rider, UIN: 107B020V01, Form NO.: B020 .

This is a savings-cum-protection oriented non-participating endowment assurance plan. 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.

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