



Kotak Classic Endowment Plan

Participating Endowment Plan

Small and simple steps for a dream future

Key Benefits

Participating endowment plan
offering protection up to the
age of 75 years

Earn yearly bonus[^] from 1st
policy year

Convenience to pay
premiums as per affordability

Flexibility to choose from
wide range of term options as
per suitability

More value for money
through discount for high
Sum Assured on maturity

Option to enhance protection
through a wide range of
Riders

Tax benefits u/s Sec 80(C)
and 10(10D) of the Income
Tax Act, 1961

[^]Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time.

Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

Convenient Premium Payment Term & Modes

- Opt for premium payment term (PPT) i.e. either regular or limited pay, from available options:
 - **Regular Pay:** Equal to Policy Term
 - **Limited Pay:** 7 years for policy term 15 years
Policy term less 5 years
- Option to pay your premiums either in:
 - Yearly
 - Half-yearly
 - Quarterly
 - Monthly

You can also change the premium payment mode on policy anniversary.

Discount for High Sum Assured on Maturity

- There is a premium discount for Sum Assured on maturity of Rs. 5 Lakhs & above.
- The discount rate will be of Rs. 2 per 1000 Sum Assured on maturity.

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



Additional Protection

- **Kotak Term Benefit Rider** - Provides additional protection over and above the Death Benefit under the base plan.
- **Kotak Accidental Death Benefit Rider** - Lump sum benefit paid on accidental death of life insured in addition to Death Benefit under the base plan.
- **Kotak Permanent Disability Benefit Rider** - Installments paid on admission of a claim on life insured becoming disabled due to accident.
- **Kotak Life Guardian Benefit Rider** - Remaining premiums will be paid on behalf of the policyholder in case of his / her death.
- **Kotak Accidental Disability Guardian Benefit** - Remaining premiums paid on behalf of the policyholder in case of accidental disability.
- **Kotak Critical Illness Plus Benefit** - Lump Sum benefit paid on diagnosis of any of the 37 Critical Illnesses

For details on riders, please read rider brochure.

Bonus

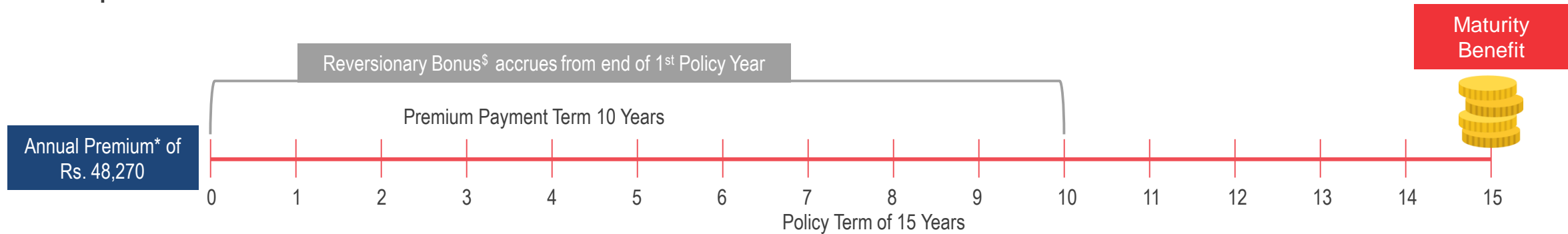
Simple Reversionary Bonus[^] is expressed as a percentage of the Sum Assured on maturity and will accrue from the end of 1st policy year onwards till the end of the policy term and will be payable either on maturity or on death.

Terminal Bonus[^], if declared, shall be a percentage of the Sum Assured on maturity and may be paid on Maturity or in case of death after 10 full policy years.

[^]Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time.



Sample Illustration



General Details		Guaranteed Benefits		Non-Guaranteed Benefits				Total Benefits			
		Sum Assured on Death (Rs.)	Guaranteed Value Surrender Value (Rs.)	Benefit at lower rate @ 4%# p.a		Benefit at higher rate @ 8%# p.a		Benefit at lower rate @4%# p.s.		Benefit at higher rate @ 8%# p.a.	
End of Year	Cumulative Annual Premium (Rs.)			Accrued Reversionary Bonus (Rs.)	Terminal Bonus (Rs.)	Accrued Reversionary Bonus (Rs.)	Terminal Bonus (Rs.)	Death Benefit (Rs.)	Maturity Benefit (Rs.)	Death Benefit (Rs.)	Maturity Benefit (Rs.)
1	48,270	5,30,970	-	5,000	-	14,500	-	5,35,970	-	5,45,470	-
5	2,41,350	5,30,970	1,20,675	25,000	-	72,500	-	5,55,970	-	6,03,470	-
10	4,82,700	5,30,970	3,24,099	53,125	-	1,54,063	-	5,88,095	-	7,33,033	-
15	4,82,700	5,30,970	4,34,430	84,375	6,000	2,44,688	72,000	6,21,345	5,90,375	8,47,658	8,16,688

The above illustration is for a 35 year male for a Sum Assured on maturity of Rs. 5,00,000 with a Policy Term of 15 years and Premium Payment Term of 10 years. The illustration is an extract of a separate, more detailed benefit illustration. For full details, please refer to the Benefit Illustration. ^Bonuses under the plan are as a percentage of Sum Assured and will get payable upon death or maturity. *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. #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. The guaranteed and non-guaranteed benefits are applicable only if all due premiums are paid. Reversionary Bonus and Terminal Bonus have been calculated at the assumed non-guaranteed rates of return of 4% p.a. & 8% p.a. \$Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time.

Plan Benefit

Death Benefit

Sum Assured on death **PLUS** Bonuses[^] accrued as on the date of death, if any

Sum Assured on death is higher of the following:

- 11 times of (Annualised Premium + extra premium, if any) OR
- Sum Assured on maturity, or
- 105% of total premiums paid till date (excluding any extra premium)

Maturity Benefit

Sum Assured on maturity **PLUS**

Accrued Reversionary bonuses[^] (if any) **PLUS**

Terminal bonus[^] (if declared)

[^]Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time.

Eligibility

Eligibility	Criteria
Entry Age (as on last birthday)	<p>Regular Pay Min: 0 years Max: <ul style="list-style-type: none"> 70 years less Policy Term (except for Policy Term / Premium Paying Term combination of 15/15 & 16/16 years) 54 years (for Policy Term / Premium Paying Term combination of 15/15 years) 53 years (for Policy Term / Premium Paying Term combination of 16/16 years) </p> <p>Limited pay Min - 0 years, Max - 60 years (except for PT/PPT combination of 15/7 years)</p> <p>PT/PPT combination of 15/7 years: Min - 0 years, Max - 58 years</p>
Maximum Maturity Age (as on last birthday)	Min: 18 years, Max: <ul style="list-style-type: none"> 70 years (Regular Pay) 75 years (Limited Pay except for Policy Term / Premium Paying Term combination of 15/7 years)
Premium Payment Term (PPT)	<p>Regular Pay: Equal to Policy Term Limited Pay:</p> <ul style="list-style-type: none"> 7 years for policy term 15 years Policy term less 5 years
Policy Term	15 to 30 years For minors, minimum term will be greater of; 15 years or (18 years minus age at entry as on last birthday)
Premium Payment Option	Regular and Limited pay

Eligibility

(contd...)

Eligibility	Criteria			
Sum Assured	Will be derived basis Premium, Age, Gender, PPT & Policy Term			
Premium	Min: Regular Pay: Rs. 7,000 Limited Pay: Rs. 7,000 (except for PT/PPT combination of 15/7 years) Max: No limit, subject to underwriting. Determined on the basis of sum assured, entry age, policy term and PPT selected			
Minimum Sum Assured on maturity	Determined on the basis of minimum premium amount, entry age, policy term and PPT Example: Mentioned below is the sample Sum Assured on maturity at minimum premium for minimum and maximum terms at highest and lowest ages respectively			
	Age	Policy Term	Premium Payment Term	Sum Assured on Maturity (Rs.)
	0 years	30 years	30 years	1,92,413
	0 years	30 years	25 years	1,80,319
	54 years	15 years	15 years	86,763
	60 years	15 years	10 years	61,071
	58 years	15 years	7 years	73,584
Premium Payment Mode	Yearly, Half yearly, Quarterly, Monthly			
Premium Modal Factor	The following modal loadings will be used to calculate the instalment Premium: Yearly - 100% , Half yearly - 51% , Quarterly - 26% , Monthly - 8.8%			

Surrender Benefit

- Policy will acquire Guaranteed Surrender Value if the premiums have been paid for a minimum of 2 consecutive years (in full).
- Guaranteed Surrender Value (GSV) is a percentage of total premiums paid (excluding Goods and Services Tax and Cess, as applicable, Rider premium and Extra Premium, if any).
- In addition, the value of subsisting bonuses (if any) will also be payable
- GSV Factors as percentage of total premiums paid is given in the table:

Year of Surrender	GSV Factors (as % of Premiums paid)
2nd year	30%
3rd year	35%
4th to 7th year	50%
8th year onwards	$50\% + (\text{Year of surrender} - 7) \times (Y - 50\%) / (\text{Policy Term} - 8)$ Where, Y: 90%

Surrender Benefit (contd...)

Value of Subsisting Bonus (if any) is calculated as: **[Accrued Bonuses (if any) X GSV Factor as on the date of Surrender]**

Outstanding Term	GSV Factors (as a % of subsisting bonuses)	Outstanding Term	GSV Factors (as a % of subsisting bonuses)	Outstanding Term	GSV Factors (as a % of subsisting bonuses)	Outstanding Term	GSV Factors (as a % of subsisting bonuses)
0	78.00%	8	45.24%	16	21.05%	24	10.60%
1	72.40%	9	41.02%	17	19.21%	25	9.83%
2	72.08%	10	37.22%	18	17.55%	26	9.13%
3	70.44%	11	33.78%	19	16.06%	27	8.51%
4	67.14%	12	30.68%	20	14.72%	28	7.95%
5	60.80%	13	27.89%	21	13.52%	29	7.46%
6	55.08%	14	25.37%	22	12.44%	30*	7.02%
7	49.91%	15	23.10%	23	11.47%		

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 handling charges (currently 9% p.a. of outstanding premiums). Extra premiums may be required based on the underwriting decision.
 - **After revival is done after 6 months** - evidence of good health would be required along with payment of the outstanding premiums with handling 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.
 - Policy will not be eligible for declared bonuses during the lapse period.
 - 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

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.

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 Classic Endowment Plan UIN: 107N082V02, Form No: N082, **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. Ref.No.: KLI/19-20/E-PPT/596.

This is a Savings-cum-Protection oriented Participating Endowment 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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