

# Kotak

COMPLETE  
COVER GROUP PLAN

(A non-linked non-participating Group Credit Life Insurance Plan)





## **KOTAK COMPLETE COVER GROUP PLAN**

(A non-linked non-participating Group Credit Life Insurance Plan)

Kotak Complete Cover Group Plan is protection oriented plan that provides comprehensive cover to a group of borrowers of the credit / lending institution (e.g., banks, retail finance providers). It can be customized to cover all types of loans and repayment terms while providing cover for Death, diagnosis of Terminal Illness, Critical Illness or Accidental Disability.

It also provides the option to the members to choose cover for more than actual Loan outstanding by choosing the Benefit Multiplier option. A single plan that offers the flexibility to customise insured benefit and amount and as per client's needs.

# Key Features

- Flexibility to choose from 6 plan options
- Options to cover against death / terminal illness / critical illness / accidental disability
- Flexibility to choose the level of cover with Benefit Multiplier option
- Flexibility to choose premium payment option
- Flexibility to cover Single or Joint Life

# Plan Options

The plan offers a reducing cover with 6 options to choose to meet the needs of the customer.

## 1. Life Cover

In this option, the insured benefit will be payable in case of death of the member during the cover term and post which the cover will terminate.

## 2. Life Cover plus Accelerated Terminal Illness Benefit

This option covers terminal illness or death cover, i.e. in case of death or diagnosis of terminal illness<sup>10</sup>, whichever is earlier, the insured benefit will be payable and post which the cover will terminate.

## 3. Life Cover plus Accelerated Critical Illness Benefit - A

This option provides cover against death or 17 critical illnesses<sup>11</sup> where the Critical illness benefit term will be lower of 5 years or cover term.

During the cover term - in case of death or first diagnosis of any of the covered critical illnesses, whichever is earlier, the insured benefit will be payable and post which the cover will terminate.

## 4. Life Cover plus Accelerated Critical Illness Benefit - B

This option provides cover against death or 17 critical illnesses<sup>11</sup> where the Critical illness benefit term will be lower of 10 years or cover term.

During the cover term - in case of death or first diagnosis of any of the covered critical illnesses, whichever is earlier, the insured benefit will be payable and post which the cover will terminate.

## 5. Life Cover plus Accelerated Critical Illness Benefit - C

This option covers against death or 17 critical illnesses<sup>11</sup> where the Critical illness benefit term will be for the whole cover term.

During the cover term - in case of death or first diagnosis of any of the covered critical illnesses, whichever is earlier, the insured benefit will be payable and post which the cover will terminate.

## 6. Life Cover plus Accelerated Accidental Disability Benefit

This option covers Accidental Total and Permanent Disability (ATPD) or death cover, i.e. in case of death or occurrence of disability due to accident<sup>12</sup>, whichever is earlier, the insured benefit will be payable and post which the cover will terminate.

### Note:

- 1) Premium amount will vary depending upon the plan option chosen
- 2) Accelerated benefit is not an additional benefit under the Options - 2, 3, 4, 5 & 6. It only facilitates earlier payment of the covered benefit on prior occurrence of the covered events.

## Benefit Multiplier

The plan comes with this unique feature of “Benefit Multiplier” that allows the member to decide on the level of cover to be taken against the outstanding loan amount.

Benefit Multiplier can be either 100% or 110% or 120% of outstanding loan amount and is to be chosen at the inception.

## Joint Life Cover

- The plan offers to cover either a Single Life or Joint Life where the loan is in the name of two members
- In joint life cases, the insured benefit will be paid out in case of first occurrence of the covered events (irrespective of covered members) and thereafter the cover will cease and cover on the other member will terminate
- If the claim is repudiated / rejected for any reason whatsoever for one of the Lives Insured, the cover for the other member will continue for the remaining term

## Other Features:

- **Moratorium Period:**  
The option allows the member to choose the moratorium period ranging from 1 to 7 years, 10 or 12 years, if applicable under the loan; wherein the Sum Assured i.e. outstanding loan amount chosen at inception shall not reduce and remain level during the opted moratorium period. After moratorium period, the insured benefit will reduce as per the loan cover schedule based on interest rate and frequency chosen at the inception.

## How the Plan works:

1. At inception, Sum Assured is chosen along with the Plan Option, Benefit Multiplier, Interest Rate, Moratorium Period and Loan Repayment Frequency
2. Lives to be covered – Single / Joint Life to be chosen
3. Based on the above details for the overall group, the Premium amount for each member will be determined
4. Upon issuance of the policy, basis the moratorium the Sum Assured will start reducing as per the frequency and interest rate chosen
5. In case of occurrence of any of the covered events under the Plan options the insured

benefit = **Outstanding loan amount X Benefit Multiplier** will be paid out and cover will terminate

## Plan Benefits:

- Insured Benefit<sup>1</sup>**

In the unfortunate event of happening of the covered events the insured benefit will be payable which will be equal to: **Outstanding loan amount X Benefit Multiplier**

Where, Outstanding loan amount will be based on loan cover schedule determined using the interest rate, loan repayment frequency, cover term and moratorium period chosen at inception.

If the Master Policyholder is a Regulated Entity<sup>3</sup> the payment of insured benefit may be made to the Master Policyholder with prior authorization from the Member at inception, to the extent of loan outstanding as on the date of contingent event. In other cases, the insured benefit shall be payable to the nominee / beneficiary.

## Eligibility

Parameter	Details	
Minimum Group Size	50 members	
Age at Entry (last birthday)	Life Cover Option	Minimum: (For all Premium Payment Terms) For Education loan : 15 Years For other types of loans : 18 Years
		Maximum: Single Pay : 73 Years Limited and Regular Pay : 70 Years
	Other Plan Options	Minimum: 18 Years Maximum: 70 Years
Maximum Maturity Age (last birthday)	75 Years	
Premium Payment Term	Single Pay Limited Pay - 5 years Regular Pay - 5 years (Same as the cover term)	
Cover Term	Single Pay	: 2 Years to 40 Years
	Limited Pay (5 pay)	: 6 Years to 40 Years
	Regular Pay	: 5 years
Premium Payment Mode	Single, Yearly, Half-yearly, Quarterly and Monthly	
Premium Modal Factor	Half Yearly – 51%, Quarterly – 26%, Monthly - 8.5% on annual premiums	
Sum Assured	Minimum : ₹. 5,000	
	Maximum : No Limit, subject to Board Approved Underwriting limits	
	Sum Assured is defined as Outstanding loan amount at inception	

# Terms and Conditions

## 1. Conditions for Insured benefit:

- Benefits under the Policy shall be payable depending upon the Plan option chosen and shall be determined basis the date of incident.
- In case of occurrence of the covered event, during the Grace Period, the unpaid due Premium shall be deducted from the insured benefit payable.

## 2. Conditions for Reducing Cover:

In case of pre-payment of loan or miss out on paying the Equated Installments - under any circumstance, Insured Benefit shall not be affected by the actual loan outstanding on the date of death of the Member and the same shall be as per the Loan Cover schedule provided at the inception

## 3. Regulated Entities & Other Entities have been defined as follows:

- Regulated Entities shall include the following:
  - a) Reserve Bank of India ("RBI") regulated Scheduled Banks (including co-operative Banks)
  - b) NBFCs having Certificate of Registration from RBI or
  - c) National Housing Bank ("NHB") regulated Housing Finance Companies
  - d) National Minority Development Finance Corporation (NMDFC) and its State Channelizing Agencies
  - e) Small Finance Banks regulated by RBI
- Other Entities shall include the entities other than Regulated Entities

## 4. Grace Period

There is a grace period of 30 days from the due date for payment of premium for the yearly, half-yearly and quarterly mode. For the monthly mode there is a grace period of 15 days from the due date for payment of premium. During this period the policy will be considered to be in-force with risk cover as per the terms of the policy.

## 5. Lapse

- **Single Premium Paying policy:** The policy shall not lapse
- **Regular Premium Paying policy:** The policy shall lapse if the due premiums are not paid within the Grace Period
- **Limited Premium Paying policy:** The policy shall lapse if the due premiums are not paid within the Grace Period in the first 3 policy years
- Lapsed policies can be revived as per the revival terms and conditions and all benefits will get reinstated.

## 6. Reduced Paid-Up: The policies under this plan are not eligible for Reduced Paid-Up.

## 7. Revival

- A lapsed policy can be revived within five years from the due date of the first unpaid premium and before the end of the term subject to Board Approved Underwriting Policy.
- The revival can be done without evidence of good health on payment of the outstanding premiums with interest rate (currently 9% p.a. of outstanding premiums), if the payment is made within six months from the due date of the first unpaid premium.
- Thereafter to revive the policy, evidence of good health would be required along with payment of the outstanding premiums with interest rate (currently 9% p.a. of outstanding premiums). Extra premiums may be required based on the underwriting decision.
- If the policy is not revived within the revival period then surrender value if any shall be paid and the policy shall be terminated.

## 8. Surrender

- Regular Premium & Limited Premium Policies will not acquire any Surrender Value
- Single Premium Policies will acquire Surrender Value immediately after payment of Single Premium
- Surrender Benefit payable for Single Premium policies is as follows:  
 $60\% \times \text{Total Premiums Paid to date} \times (\text{Outstanding Cover Term} / \text{Cover Term}) \times [((\text{Cover term-PPT}) / \text{Cover term}) \times (\text{Outstanding loan amount}^{\wedge} / \text{Initial loan amount}^{\wedge})]$

*<sup>^</sup>The initial and outstanding loan amount mentioned above will be as per the loan cover schedule issued to the member at inception of the cover.*

## 9. Exit Value

- Limited Premium Policies will acquire Exit Value only after expiry of revival period for policies wherein premium has been discontinued after first 3 policy years.
- Exit Value payable for Limited Premium policies is as follows:  
 $50\% \times \text{Total Premiums Paid to date} \times (\text{Outstanding Cover Term} / \text{Cover Term}) \times [((\text{Cover term-PPT}) / \text{Cover term}) \times (\text{Outstanding loan amount}^{\wedge} / \text{Initial loan amount}^{\wedge})]$

*<sup>^</sup>The initial and outstanding loan amount mentioned above will be as per the loan cover schedule issued to the member at inception of the cover.*

## 10. Definition, Conditions and Exclusions for Terminal Illness Benefit under Life Cover plus Accelerated Terminal Illness Benefit

**Definition:** Terminal Illness is a non-correctable/non-curable medical condition or a non-response to specific disease therapy (which is very likely to culminate in death within a year – to be certified by the treating specialist).

Terminal Illness should be established and confirmed in writing and with reasonable certainty; in the opinion of both the life insured's attending physician/ Medical

Practitioner\* (based on consultation with relevant medical specialists) as well as Kotak Life's Chief Medical Officer. The decision of Kotak Life's Chief Medical Officer would be final in this regard

*\* Medical Practitioner is a person who holds a valid registration from the medical council of any state of India and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license.*

**Conditions:** Terminal Illness benefit provides for immediate payment of the Sum Assured, as a result of the diagnosis of Terminal Illness, and consequently the cover under the group policy will cease for the insured member. The illness will be considered as terminal subject to the following conditions:

- The medical condition should be incurable as per independent medical practitioner (based on consultation with relevant medical specialist). The prognosis of the disease is explained to the insured by the treating specialist.
- There is no improvement in the condition of the insured for last 6 months and with the current treating specialist opines that with treatment modalities, the possibility of improvement is remote and is likely to culminate into death within a year.

**Exclusions:** The life insured will not be entitled to Terminal Illness benefits if it is caused directly or indirectly due to occasioned, accelerated or aggravated by any of the following:

- Attempted suicide in the first year from the Date of inception of Risk or
- Revival of cover

## **11. General Conditions, Definitions and Exclusions for Critical Illness Benefit under Life Cover plus Accelerated Critical Illness Benefit – A / B / C**

### **• General Conditions**

- The benefit is payable in full on the first ever occurrence of any one of the critical illnesses covered or has to undergo any of the covered surgery, whichever is earlier and only if the policy is in force at the time of diagnosis of the critical illness.
- The life insured should notify the company within 90 days from the date of diagnosis of critical illness; giving the following details such as date of diagnosis of critical illness, nature and extent of critical illness and details thereof, including medical reports and investigations; the life insured's address etc.
- The benefits are only payable if the life insured is willing to be examined by a Medical Examiner nominated by the Company
- The decision of Kotak Life's Chief Medical Officer (CMO) would be final in all regards.

### **Waiting Period for Critical Illnesses:**

- An initial 90 days waiting period is applicable for all conditions covered under Critical Illness Benefit.



-No benefit shall be payable if diagnosis of any Critical Illness covered under this product first occurs or diagnosis is first made and/or hospitalization and/or treatment (availed or advised) related to the Critical Illness covered within the 90 days from cover inception or last reinstatement date, whichever is later.

- **Definitions:**

- I. **Cancer of specified severity**

- A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.
- The following are excluded:
  - All tumours which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN-2 & CIN-3
  - Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond
  - Malignant melanoma that has not caused invasion beyond the epidermis
  - All tumours of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
  - All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below
  - Chronic lymphocytic leukaemia less than Rai stage 3
  - Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification
  - All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs

- II. **Myocardial Infarction (First Heart Attack - of specified severity)**

- The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:
  - a history of typical clinical symptoms consistent with the diagnosis of Acute Myocardial Infarction (for e.g. typical chest pain)
  - new characteristic electrocardiogram changes
  - elevation of infarction specific enzymes, Troponins or other specific

biochemical markers

- The following are excluded:
  - Other acute Coronary Syndromes
  - Any type of angina pectoris
  - A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease or following an intra-arterial cardiac procedure

### **III. Open Chest CABG**

- The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery (s) , by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist
- The following are excluded:
  - Angioplasty and/or any other intra-arterial procedures

### **IV. Open Heart Replacement or Repair of Heart Valves**

- The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.

### **V. Kidney Failure requiring regular dialysis**

- End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

### **VI. Stroke resulting in Permanent Symptoms**

- Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced
- The following are excluded:
  - Transient ischemic attacks (TIA)
  - Traumatic injury of the brain

- Vascular disease affecting only the eye or optic nerve or vestibular functions.

#### **VII. Major Organ/ Bone Marrow Transplant**

- The actual undergoing of a transplant of:
  - One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
  - Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.
- The following are excluded:
  - Other stem-cell transplants
  - Where only islets of langerhans are transplanted

#### **VIII. Permanent Paralysis of Limb**

- Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

#### **IX. Loss of Limbs**

- The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded

#### **X. Third Degree Burns**

- There must be third degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area

#### **XI. Blindness**

- Total permanent and irreversible loss of all vision in both eyes as a result of illness or accident
- The blindness is evidenced by:
  - corrected visual acuity being 3/60 or less in both eyes or ;
  - the field of vision being less than 10 degrees in both eyes
- The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure

#### **XII. Coma of Specified Severity**

- A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the

following:

- no response to external stimuli continuously for at least 96 hours;
  - life support measures are necessary to sustain life; and
  - permanent neurological deficit which must be assessed at least 30 days after the onset of the coma
- The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded

### **XIII. Benign Brain Tumour**

- Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI.
- This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.
  - Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
  - Undergone surgical resection or radiation therapy to treat the brain tumor
- The following conditions are excluded:
  - Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.

### **XIV. Loss of Speech**

- Total and irrecoverable loss of the ability to speak as a result of injury or disease to the vocal cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.

### **XV. Motor Neuron Disease with Permanent Symptoms**

- Motor neuron disease diagnosed by a specialist medical practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor dysfunction that has persisted for a continuous period of at least 3 months.

### **XVI. Surgery of Aorta**

- The actual undergoing of surgery via thoracotomy or laparotomy to repair or correct an aortic aneurysm, an obstruction of the aorta, a coarctation of the aorta or a traumatic rupture of the aorta. For the purpose of this definition aorta shall mean the thoracic and abdominal aorta but not its branches.

There must have been excision and replacement of a portion of diseased aorta with a graft. Stent-grafting is not covered

#### **XVII. Parkinson's Disease**

- Unequivocal Diagnosis of Parkinson's Disease by a Registered Medical Practitioner who is a neurologist where the condition:
  - cannot be controlled with medication;
  - shows signs of progressive impairment; and
  - Activities of Daily Living assessment confirms in a permanent inability to perform at least three (3) of the Activities of Daily Living (either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons).
- Drug-induced or toxic causes of Parkinson's disease are excluded.
- Activities of Daily Living are:-
  - **Washing:** the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means
  - **Dressing:** the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances
  - **Transferring:** the ability to move from a bed or an upright chair or wheelchair and vice versa
  - **Mobility:** The ability to move indoors from room to room on level surfaces
  - **Toileting:** the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene
  - **Feeding:** the ability to feed self once food has been prepared and made.
- **Exclusions:** Apart from the exclusions specified in each of the diseases above, there are exclusions for Critical Illness benefit where the life assured will not be entitled to Critical Illness benefit if a Covered Critical Illness results either directly or indirectly from any one of the following causes or within 90 days (during the waiting period) from the date of inception of the coverage or date of reinstatement, whichever is later.  
No benefits will be payable under this Policy if a claim or event suffered by the Life Insured is directly or indirectly attributed to or exacerbated as a result of any of the following :
  - Pre-Existing disease: Pre-Existing condition is any condition, ailment or injury or disease(s):
    - That is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or its reinstatement; or
    - For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to effective date of the policy issued by the insurer or its reinstatement.

- Intentional or self-inflicted injury, attempted suicide
- Alcohol or Solvent abuse or taking of Drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes.
- Taking part in any naval, military or air force operation during peace time.
- Participation in any flying activity, except as a bona fide, fare-paying passenger, pilot, air crew of a recognized airline on regular routes and on a scheduled timetable.
- Participation in a criminal or unlawful act with a criminal intent.
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping.
- Disability due to chronic fatigue, chronic pain, and fibromyalgia are excluded.
- Any congenital anomaly: Congenital Anomaly refers to a condition(s) which is present since birth, and which is abnormal with reference to form, structure or position. External Congenital Anomaly which is in the visible and accessible parts of the body is called External Congenital Anomaly.
- Failure to seek or follow medical advice where a “medical advice” means any consultation or advice from a Medical Practitioner including the issuance of any prescription or follow-up prescription.
- 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.

## **12. Definition, Conditions and Exclusions for Accidental Disability Benefit under Life Cover plus Accelerated Accidental Disability Benefit**

- **Definition**
  - “Accidental Total and Permanent Disability (ATPD)” shall mean the occurrence of any of the following conditions as a result of accidental bodily injury within 180 days of such accident:
    - Physical severance at or above wrists or permanent loss of use of both the hands
    - Physical severance at or above ankles or permanent loss of use of both feet
    - Total and irrecoverable loss of sight of both eyes
    - Physical severance at or above wrist or permanent loss of use of one hand and physical severance at or above ankles or loss of use of one foot

- Physical severance at or above wrist or permanent loss of use of one hand total and irrecoverable loss of sight of one eye
- Physical severance at or above ankle or permanent loss of use of one foot and total and irrecoverable loss of sight of one eye
- Accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means.
- **Conditions**  
The Accidental Disability benefit is payable subject to the following conditions:
  - The disability should have lasted for at least 180 days without interruption from the date of disability and must be deemed permanent by a Company empanelled medical practitioner.
  - ATPD due to accident must be caused by sudden, violent, external, unexpected, unintentional and visible means.
  - The accident shall result in bodily injury or injuries to the Life Assured independently of any other means. Such injury or injuries shall, within 180 days of the occurrence of the accident, directly and independently of any other means cause the ATPD of the Life Assured. In the event of ATPD of the Life Assured after 180 days of the occurrence of the accident, the Company shall not be liable to pay this benefit.
  - The policy must be in-force at the time of accident.
- **Exclusions:** Accidental Total and Permanent Disability due to accident should not be caused by the following:
  - Member takes part in any hazardous sport or pastime activities like extreme climbing (soloing), ice climbing, extreme altitude climbing, cave diving, internal exploration of wrecks, ballooning, parachuting without a static line, diving at depths greater than 30 m, motorized racing (speed contests) , boxing (including kick boxing), base jumping, sky surfing, aerobatic flying, parasailing , employment as a mine-blaster and other similar activities.
  - Member flies in any kind of aircraft other than as a bonafide passenger on an aircraft of a licensed airline.
    - Self-inflicted injury, suicide or attempted suicide
    - An act of any person acting on their own or on behalf of or in connection with any group or organization to influence by force any group, corporation or government by terrorism, kidnapping or attempted kidnapping, attack, assault, or any other violent means.
    - Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner
    - Participation in any armed force or peace keeping activities
    - War or hostilities (whether war be declared or not), civil war, rebellion, revolution, civil unrest or riot wherein the Life Assured is an active participant in such activities
    - Deliberate participation of the Life Assured in an illegal or criminal act with criminal intent
    - Nuclear fusion, nuclear fission, nuclear waste or any radioactive or ionising radiation

**13. 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.

**14. 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.

**15. Suicide Exclusion**

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

However if the policy is revived within the 6 months from the date of first unpaid premium, the suicide exclusion shall not be applicable provided the death is after 1 year from date of commencement of cover.

\*Total Premiums Paid is total of all the premiums paid, excluding any extra premium, any rider premium and taxes.

**16. Free Look Period**

In case the Master Policyholder/member is not agreeable to any of the provisions stated in the Policy/COI, then there is an option of returning the policy stating the reasons thereof within 15 days (30 days for electronic policies and policies obtained through Distance Marketing\* mode) from the date of the receipt of the Policy/COI. The cancellation request should be submitted to nearest Branch of the Insurer or sent directly to the Insurer's Head Office. On receipt of the letter along with the original policy document/COI, the Insurer shall refund the premiums paid after deducting the proportionate risk premium, medical charges (if any) and stamp duty. A Policy/COI once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be submitted for a new policy.

The free look period applicable to this COI is <15/30> days.

\*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.

**17. Goods and Services Tax and Cess:**

Goods and Service Tax and Cess, as applicable shall be levied as per the prevailing tax laws. In case of any statutory levies, cess, duties etc., as may be levied by the Government from time to time, the Company reserves its right to recover such statutory charges from the policyholder(s).



**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 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 and Misstatement 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](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 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 [www.kotaklife.com](http://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](http://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.



 *Hum hain... hamesha*

**Kotak Complete Cover Group Plan** - UIN: 107N018V07, Form No: N018, Ref. No.: KLI/22-23/E-PB/697.

This is a non-linked non-participating reducing cover term group plan. For sub-standard lives, extra premium may be charged based on the KLI's underwriting policy. The product brochure gives only the salient features of the plan. 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.

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