

kotak
Gen 2 Gen
Income
Comes with a life cover

Ek plan ki income
Do generations
kare welcome!



This plan provides either a single or joint life option

 Hum hain... hamesha

Kotak Gen2Gen Income

A Participating Non-Linked Life Insurance Individual Savings Product

Kotak Gen2Gen Income is a customizable life insurance product designed to meet a wide range of financial needs.

Whether it's funding a dream vacation, securing the best education for your children, or ensuring a comfortable retirement, this plan offers multiple options tailored to fit your unique goals.

As a Participating Non-Linked Life Insurance Individual Savings Product, it provides regular income for your whole life, up to 99 years, or until a fixed age, depending on your preference.

With its flexibility, Kotak Gen2Gen Income allows you to align the policy with your aspirations, making it a powerful tool to fulfil both present and future financial needs.

The desire for a better tomorrow is universal, and with this product, you can take a step closer to making those dreams a reality.



Life Cover

Secure your life & provide financial protection for your loved ones upto 85 or 99 years (depending on plan option chosen)



Multiple Plan Options

Flexibility to choose from 4 Plan Options to fulfil your goal:

Life Income | Legacy Income | Life Paid-Up Additions | Legacy Paid-Up Additions



Dual Generation Plan

Cover two generations under one single plan with 'Legacy Income' and 'Legacy Paid-Up Additions' Plan Options



Enhanced Benefit for Female Life

Avail High Benefit Sum Assured with the same premium for Female Life



Enhanced Benefit for ECS / Auto Debit

Get additional benefit in case premium is paid through ECS/Auto Debit option



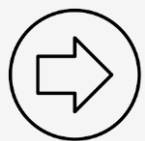
Inbuilt Wellness Benefits

Get access to Inbuilt Wellness Benefits without any additional cost

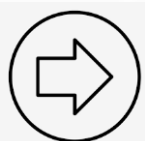


Optional Riders

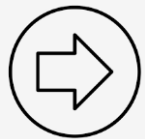
Comprehensive coverage for yourself & loved ones through 6 Riders (by paying additional premium)



Step 1: Choose the Plan Option, Premium Paying Term, Premium Paying Frequency, Legacy Transfer Age (if applicable), Cash Bonus Payout mode (if applicable). The benefits will vary depending upon the plan option chosen.



Step 2: Choose your Premium amount, basis which your Sum Assured on Maturity and Benefit Sum Assured will be calculated.



Step 3: Customize your Cash Bonus[@] benefits to receive payouts yearly or monthly.



Step 4: Choose additional riders to enhance your protection

You have the flexibility to choose from **4 Plan Options**, on inception, basis your requirement:



**Plan Option A:
Life Income**



**Plan Option B:
Legacy Income**



**Plan Option C:
Life Paid-Up Additions**



**Plan Option D:
Legacy Paid-Up
Additions**

Single Life Plan Option: Policy continues till the Life Insured attains the age of 99 years or until death/surrender, whichever is earlier. Get regular income of Cash Bonuses[@] (if declared), payable on a monthly or yearly basis, till the end of the policy term.



Survival / Maturity Benefit:

During the Policy Term : At the end of each policy year, Cash Bonus[@] (if declared), shall be payable to you on a monthly / yearly basis starting from the end of 13th policy month till end of the policy term (i.e. till age 99 years) or death or surrender whichever is earlier, provided the premium due on the 1st policy anniversary is paid

End of the Policy Term : Survival till the end of the Policy Term, Maturity Benefit is payable as lump sum.

Sum Assured on Maturity;

+ *Cash Bonuses[@] (if declared);*

+ *Terminal Bonus (if declared).*

The policy shall terminate once the maturity benefit has been paid.



Death Benefit:

Shall be paid as a lump sum to the nominee / beneficiary:

Sum Assured on Death;

+ *Interim Bonus (if declared);*

+ *Terminal Bonus (if declared)*

However, the Death Benefit payable shall at least be equal to 105% of Total Premiums paid (including underwriting extra premium, if any) till the date of death.

Joint Life Plan Option: The parent is the Primary Life Insured and the child (natural or legally adopted) is the Secondary Life Insured. Primary Life Insured have the flexibility to select the Legacy Transfer age. Below are the Legacy Transfer Age options at available at inception:

75 years or 80 years or 85 years



Survival / Maturity Benefit:

During Coverage Term:

At the end of each policy year, on Primary Life Insured survival, Cash Bonus[@] (if declared), shall be payable to (Primary Life Insured) on a monthly / yearly basis starting from the end of 13th policy month till end of the coverage term or death (as the case may be) or surrender, whichever is earlier, provided the premium due on the 1st policy anniversary is paid.

End of Coverage Term:

On Primary Life Insured survival till the end of the Coverage Term, Milestone Benefit is payable as lump sum and Life Cover continues. In case the Secondary Life Insured has predeceased the Primary Life Insured during the Coverage Term, Milestone Benefit is paid at the end of the Coverage Term and the policy shall terminate.

Milestone Benefit:

Sum Assured on Maturity;

+ Terminal Bonus (if declared) (shall be payable only if the Secondary Life Insured has predeceased during the Coverage Term)



Survival / Maturity Benefit:

During Legacy Coverage Term :

After attainment of age 99 years of the Primary Life Insured, subject to the survival of Secondary Life Insured, the Survival Benefit for Primary Life Insured is payable as below:

7 X Annualized Premium (including extra premium, if any).

At the end of each policy year, on survival of Secondary Life Insured, Cash Bonus[@] (if declared), shall be payable on a monthly / yearly basis till end of the Legacy coverage term or death (as the case may be) or surrender, whichever is earlier.

End of Legacy Coverage Term (end of policy term):

On survival of the Secondary Life Insured till the end of the Legacy Coverage Term (end of policy term), Maturity Benefit is payable as lump sum.

25% X Sum Assured on Maturity;

+ Terminal Bonus (if declared)

The policy shall terminate once the Maturity Benefit has been paid.



Death Benefit:

During Coverage Term :

In death of the Primary Life Insured, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall terminate once the benefit has been paid.

Death Benefit for Primary Life Insured:

Sum Assured on Death;

+ Interim Bonus (if declared);

+ Terminal Bonus (if declared)

However, the Death Benefit payable shall at least be equal to 105% of Total Premiums paid (including underwriting extra premium, if any) till the date of death.

In death of the Secondary Life Insured, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall continue with the benefits for the Primary Life Insured till the end of Coverage Term.

Death Benefit for Secondary Life Insured:

Sum Assured on Death

During Legacy Coverage Term:

In death of the Primary Life Insured till the policy anniversary after attainment of age 99 years, the Death Benefit is payable in lump sum.

Death Benefit for Primary Life Insured:

Sum Assured on Death

In death of the Secondary Life Insured, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall terminate once the benefit has been paid.

Death Benefit for Secondary Life Insured:

Sum Assured on Death; + Interim Bonus (if declared); + Terminal Bonus (if declared)

However, the Death Benefit payable shall at least be equal to 105% of Total Premiums paid (including underwriting extra premium, if any) till the date of death.

Single Life Plan Option: Policy continues till the Life Insured attains age of 99 years or until death / surrender whichever is earlier. Cash Bonus[@] (if declared) for Benefit Sum Assured and Accrued Paid-Up Additions will be declared separately it can be utilized to purchase additional Sum Assured in the form of Paid-Up Additions throughout the policy term, provided the policy is in-force at that point in time.

The Accrued Paid-Up Additions shall be payable on Death or Maturity whichever is earlier;
OR you will have the flexibility of encashing the Cash Value of the Accrued Paid-Up Additions.



Survival / Maturity Benefit:

During the Policy Term : At the end of each policy year, Cash Bonus[@] (if declared) will be utilized to purchase Paid-Up Additions. Further at the end of the next policy year Cash Bonus[@] may get declared on both Benefit Sum Assured and Accrued Paid-Up Additions, which in turn can be utilized to Purchase Paid-Up Addition for that policy year and so on & so forth.

End of the Policy Term :

On survival till the end of the Policy Term, Maturity Benefit is payable as lump sum.

Sum Assured on Maturity;

+ *Accrued Paid-Up Additions (if available);*

+ *Cash Bonus[@] (if declared) for the last policy year;*

+ *Terminal Bonus (if declared).*



Death Benefit:

Shall be paid as a lump sum to the nominee / beneficiary.

Sum Assured on Death + Accrued Paid-Up Additions (if available);

+ *Interim Bonus (if declared);*

+ *Terminal Bonus (if declared)*

However, the Death Benefit payable shall at least be equal to 105% of Total Premiums paid (including underwriting extra premium, if any) till the date of death.

Joint Life Plan Option: The Cash Bonus[@] (if declared) shall be utilized to purchase Paid-Up Additions throughout the policy term.

The Accrued Paid-Up Additions shall be payable on Death (as the case may be) or at Legacy Transfer Age or on Maturity whichever is earlier **OR** you will have the flexibility of encashing the Cash Value of the Accrued Paid-Up Additions.

The Legacy Transfer Age options at available at inception: *75 years or 80 years or 85 years*



Survival / Maturity Benefit:

During Coverage Term:

At the end of each policy year, starting from the end of 13th Policy Month, Cash Bonus[@] (if declared), will be utilized to purchase Paid-Up Additions and accrue till the end of Coverage Term or death or surrender, whichever is earlier. Further at the end of the next policy year Cash Bonus[@] may get declared on both Benefit Sum Assured and Accrued Paid-Up Additions which in turn will get utilized to Purchase Paid-Up Addition for that policy year and so on & so forth.

End of Coverage Term:

In case of Primary Life Insured survival till the end of Coverage Term, Milestone Benefit is payable as lump sum and the life cover for Primary Life Insured continues.

In case the Secondary Life Insured has predeceased the Primary Life Insured during the Coverage Term, Milestone Benefit is paid at the end of the Coverage Term and the policy shall terminate.

Milestone Benefit:

Sum Assured on Maturity; + Accrued Paid-Up Additions (if available); + Terminal Bonus (if declared) (payable only if the Secondary Life Insured has predeceased during the Coverage Term)



Survival / Maturity Benefit:

During Legacy Coverage Term :

After attainment of age 99 years of the Primary Life Insured, subject to the survival of Secondary Life Insured, the Survival Benefit for Primary Life Insured is payable as below:

7 X Annualized Premium (including extra premium, if any).

On Survival of Secondary Life Insured, Cash Bonus[@] (if declared), will be utilized to purchase Paid-Up Additions and accrue during the Legacy Coverage Term or death or surrender, whichever is earlier. At the end of the next policy year Cash Bonus[@] may get declared on both Benefit Sum Assured and Accrued Paid-Up Additions which in turn will get utilized to Purchase Paid-Up Addition for that policy year and so on & so forth.

End of Legacy Coverage Term (end of policy term):

On survival of Secondary Life Insured till the end of Legacy Coverage Term (end of policy term), irrespective of the survival of Primary Life Insured, **Maturity Benefit is as below:**

25% X Sum Assured on Maturity;

+ Accrued Paid-Up Additions (if available);

+ Terminal Bonus (if declared)

The policy shall terminate once the Maturity Benefit has been paid.



Death Benefit:

During Coverage Term :

On death of the Primary Life Insured, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall terminate once the benefit has been paid. Death Benefit for Primary Life Insured:

- Sum Assured on Death;*
- + Accrued Paid-Up Additions (if available);*
- + Interim Bonus (if declared);*
- + Terminal Bonus (if declared)*

However, the Death Benefit payable shall at least be equal to 105% of Total Premiums paid (including underwriting extra premium, if any) till the date of death. In death of the Secondary Life Insured, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall continue with the benefits for the Primary Life Insured till the end of Coverage Term.

Death Benefit for Secondary Life Insured:

Sum Assured on Death

During Legacy Coverage Term:

On death of the Primary Life Insured till the policy anniversary after attainment of age 99 years, the Death Benefit is payable in lump sum.

Death Benefit for Primary Life Insured:

Sum Assured on Death

In death of the Secondary Life Insured, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall terminate once the benefit has been paid. Death Benefit for Secondary Life Insured:

- Sum Assured on Death;*
- + Accrued Paid-Up Additions (if available);*
- + Interim Bonus (if declared);*
- + Terminal Bonus (if declared).*

However, the Death Benefit payable shall at least be equal to 105% of Total Premiums paid (including underwriting extra premium, if any) till the date of death.

Eligibility:

	Life Income & Life Paid-Up Additions	Legacy Income & Legacy Paid-Up Additions										
Minimum Entry Age ^{&} of Life Insured	0 years (90 days)	Primary Life Insured: 18 years Secondary Life Insured: 0 years (90 days)										
Maximum Entry Age ^{&} of Life Insured	PPT 6 years: 50 years PPT 8 / 10 / 12 years: 55 years	<p><u>Primary Life Insured:</u></p> <table><tr><th>Legacy Transfer Age</th><th>Age</th></tr><tr><td>75 years</td><td>45 years</td></tr><tr><td>80 years</td><td>50 years</td></tr><tr><td>85 years</td><td>55 years</td></tr></table> <p><u>Secondary Life Insured:</u> 17 years At the inception of the policy, the Primary Life Insured should be a major and the Secondary Life Insured should be a minor. The minimum difference in age between the Primary Life Insured and the Secondary Life Insured should be 18 years.</p>	Legacy Transfer Age	Age	75 years	45 years	80 years	50 years	85 years	55 years		
Legacy Transfer Age	Age											
75 years	45 years											
80 years	50 years											
85 years	55 years											
Minimum Policy Term	Policy Term (PT) = 99 – Entry Age of Life Insured <table><tr><th>PPT</th><th>Policy Term</th></tr><tr><td>6 years</td><td>49 years</td></tr><tr><td>8 / 10 / 12 years</td><td>44 years</td></tr></table>	PPT	Policy Term	6 years	49 years	8 / 10 / 12 years	44 years	PT = 85 – Entry Age of Secondary Life Insured <table><tr><th>PPT</th><th>Policy Term</th></tr><tr><td>All PPT’s</td><td>68 years</td></tr></table>	PPT	Policy Term	All PPT’s	68 years
PPT	Policy Term											
6 years	49 years											
8 / 10 / 12 years	44 years											
PPT	Policy Term											
All PPT’s	68 years											
Maximum Policy Term	99 years	85 years										
Minimum Maturity Age	99 years	Legacy Transfer Age of Primary Life Insured: 75 years Maturity Age of Secondary Life Insured: 85 years										
Maximum Maturity Age		Legacy Transfer Age of Primary Life Insured: 85 years Maturity Age of Secondary Life Insured: 85 years										

Eligibility:

	Life Income & Life Paid-Up Additions	Legacy Income & Legacy Paid-Up Additions
Premium Payment Term (PPT)	6 / 8 / 10 /12 years	8 / 10 /12 years
Premium Payment Mode	Yearly, Half-yearly, Quarterly, Monthly	
Benefit Sum Assured	It is the amount used for the calculation of Cash Bonus® and Terminal Bonus. Cash Bonus Rate and Terminal Bonus Rate, if declared, shall be expressed as percentage of Benefit Sum Assured. Benefit Sum Assured is not paid under any event.	
Sum Assured on Maturity (₹)	Min: 3,00,000 Max: No limits, subject to Board Approved Underwriting Policy	
Premium Levels (Annual) (₹)	Min: 50,000 Max: No Limits, subject to Board Approved Underwriting Policy	
Premium Modal Factor	Yearly – 100%, Half yearly – 51%, Quarterly – 26%, Monthly – 8.8%	
Coverage Term and Legacy Coverage Term (Applicable for Legacy Income & Legacy Paid-Up Additions Options only)	Coverage Term	Legacy Coverage Term
	For Primary Life Insured till Age 75 or 80 or 85 years	For Secondary Life Insured till Age 85 years
	Survival Benefits are payable to Primary Life Insured	Survival Benefits are payable to Secondary Life Insured & to the Primary Life Insured in case he/she survives till the end of policy anniversary after attainment age of 99 years
	Death Benefits are payable to Primary Life Insured and Secondary Life Insured	

&Age is calculated as age last birthday

Encashment of Paid-Up Additions

- 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 of the Participating Fund.
- This will be available only from 2nd policy year onwards till end of the policy term subject to availability of Paid-Up Additions.
- You can only encash with minimum amount of Cash Value being ₹3,000.

Enhanced Booster on Female Life[^]

- Additional 1% on Benefit Sum Assured will be offered only if the female life is the Life Insured / Primary Life Insured.

Enhanced Booster on Auto Debit / ECS / Standing Instruction[^]

- In case Auto Debit / ECS / Standing Instruction has been opted at inception, additional 1% on Benefit Sum Assured will be offered.

[^]From the above mentioned boosters, you shall be eligible for only one type of booster.

Wellness Benefit

- This product offers access to inbuilt Health & Wellbeing Platform Services such as:

- ✓ Telemedicine Consultation,
- ✓ Personal Medical Care & Lifestyle Management Programs,
- ✓ Emergency Response Service,
- ✓ Home Health care
- ✓ Pharmacy

where the Life Insured / Primary Life Insured / Secondary Life Insured can access exclusive benefits on a pay-per-use model.

- **Wellbeing App:**

This is an inherent inbuilt feature of the platform wherein Life Insured will have complete access to Health assessment, Activity trackers, Content and Blogs, Tools and Calculators, Electronic Health Records with ABHA interoperability, Challenges and Quizzes and other services/ features as may be made available on the platform targeted at improving the overall Health and wellbeing of the Life Insured.

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.

Increase the protection level for Primary Life Insured under the plan by choosing from wide range of optional riders available on payment of additional premium:

- **Kotak Term Benefit Rider (UIN: 107B003V03):** Allows additional death cover on the life of Primary Life Insured over and above the base plan's Death Benefit
- **Kotak Accidental Death Benefit Rider (UIN:107B001V04):** Lump sum benefit paid on accidental death of the Primary Life Insured in addition to Death Benefit under the base plan
- **Kotak Permanent Disability Benefit Rider (UIN:107B002V03):** Instalments paid on admission of a claim on Primary Life Insured becoming disabled due to accident
- **Kotak Life Guardian Benefit Rider (UIN: 107B012V02):** On death 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 Accidental Disability Guardian Benefit Rider (UIN 107B011V02):** 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 (UIN: 107B020V02):** 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 Period

- 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.

- **Section 45 of the insurance Act, 1938 as amended from time to time states that:**

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 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

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 Gen2Gen Income UIN: 107N163V01, Kotak Term Benefit Rider UIN: 107B003V03; Kotak Accidental Death Benefit Rider UIN: 107B001V04; Kotak Permanent Disability Benefit Rider UIN: 107B002V03; Kotak Life Guardian Benefit Rider UIN: 107B012V02; Kotak Accidental Disability Guardian Benefit Rider 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 more details on riders please read the Rider Brochure. Kotak Life Guardian Benefit Rider is not available for Legacy Income & Legacy Paid-Up Additions Options. The product may be available for sale through Online platform as well. @Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time. Benefits under this plan are dependent upon the performance of the participating Funds. 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: 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/24-25/E-PPT/2005

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