

Assure a memorable life.



*Partnering for
a secure tomorrow.*



KOTAK GUARANTEED SAVINGS PLAN

A Non-Linked Non-Participating Life Insurance Plan

Uncertainty is reality of Life. You cannot avoid it but you can always plan to handle it better. To help you in achieving the same, Kotak Life Insurance presents Kotak Guaranteed Savings Plan – a savings and protection oriented plan that provides 'Guaranteed®' benefits. So, be rest assured and be ready for whatever comes next and enjoy your Life...

Key Advantages

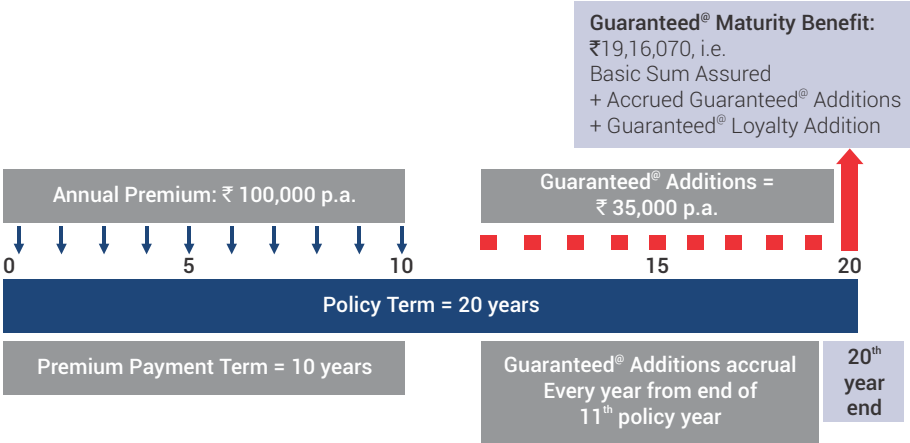
- Limited premium payment options
- After premium payment term, plan will accrue Guaranteed® Additions for remaining term
- Lump sum Guaranteed® Loyalty Addition at the end of the policy term
- Enhanced protection through optional riders

How Does the Plan Work?

Kotak Guaranteed Savings Plan is a savings and protection oriented plan providing guaranteed benefits both on maturity and on death. Under the plan you pay premiums for the specified Premium Payment Term. Once Premium Payment Term is over, from the end of the next policy year Guaranteed® Additions will accrue for the remaining policy term till the end of the last policy year. At the end of the Policy Term, Guaranteed® Maturity Benefit consisting of Basic Sum Assured PLUS accrued Guaranteed® Additions PLUS Guaranteed® Loyalty Addition will be paid. The plan provides protection throughout the policy term, with an option to add riders for enhancing your protection cover.

Plan Working:

Age	: 30 years	Gender	: Male
Policy Term	: 20 years	Premium Payment Term	: 10 years
Annual Premium	: ₹ 100,000	Basic Sum Assured	: ₹ 13,86,070 (Derived basis Premium, Age, PPT & Policy Term)
Guaranteed® Addition p.a.	: ₹ 35,000	Guaranteed® Loyalty Addition	: ₹ 1,80,000



In case of the unfortunate event of death of Life Insured anytime during the policy term, the Death Benefit payable will be: **₹15,66,070 PLUS Accrued Guaranteed® Additions till the date of death.**

Guaranteed Additions:

- After completion of the Premium Payment Term, starting from the end of the next policy year, Guaranteed Additions will start accruing yearly under the plan till the end of the last policy year.
- Guaranteed Addition Rates will be as a % of the Annualised Premium¹ (AP).
- The Rates will vary by Premium Payment Term & Policy Term options as follows:
 - 7 pay / 14 years Policy Term : 25% of AP
 - 8 pay / 16 years Policy Term : 30% of AP
 - 10 pay / 15 years Policy Term : 32% of AP
 - 10 pay / 20 years Policy Term : 35% of AP
- Accrual duration for the Guaranteed Addition will be as follows:
 - 7 pay / 14 years Policy Term : End of 8th policy year till the end of 14th policy year
 - 8 pay / 16 years Policy Term : End of 9th policy year till the end of 16th policy year
 - 10 pay / 15 years Policy Term : End of 11th policy year till the end of 15th policy year
 - 10 pay / 20 years Policy Term : End of 11th policy year till the end of 20th policy year

Choose longer term; for higher Guaranteed Additions & accrual for longer duration ...

Guaranteed Loyalty Addition:

- Guaranteed Loyalty Addition will be as a % of the Annualised Premium (AP) and will be paid at maturity.
- Guaranteed Loyalty Addition rate will be based on the Annualised Premium band and the Premium Payment Term and Policy Term options chosen.
- The rates are as follows:

Annualised Premium Band	Guaranteed Loyalty Addition Rate (as % AP)			
	7 / 14 years	8 / 16 years	10 / 15 years	10 / 20 years
< ₹ 50,000	100%	110%	115%	120%
>= ₹ 50,000 & < ₹ 1 lac	135%	148%	155%	162%
> = ₹ 1 lac	150%	165%	172%	180%

Save higher amount and for longer tenure; get higher Guaranteed Loyalty Addition...

Additional Protection through riders:

Increase the protection level under the plan by choosing from wide range of optional riders:

- **Kotak Term Benefit Rider** (UIN: 107B003V03): Allows additional death cover on the life of Life Insured over and above the base plan's Death Benefit.
- **Kotak Accidental Death Benefit Rider** (UIN:107B001V03): Lump sum benefit paid on accidental death of the Life Insured in addition to Death Benefit under the base plan.
- **Kotak Permanent Disability Benefit Rider** (UIN:107B002V03): On permanent disability caused due to accident, 120% of Rider Sum assured will get paid out over a period of 5 years.
- **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 / Life Insured, 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

For more details on riders and exclusions please refer to the Individual Rider Brochure before concluding the purchase.

Plan Benefits:

Maturity Benefit⁴:

At the end of the policy term, following Guaranteed Maturity Benefit will be paid out:

Basic Sum Assured

PLUS Accrued Guaranteed Additions

PLUS Guaranteed Loyalty Addition

Death Benefit⁵:

In the unfortunate event of death during the term of the policy, the nominee will receive:

Sum Assured on Death

PLUS Accrued Guaranteed Additions

Where Sum Assured on Death is, higher of (1), (2) and (3) below:

- (1) 11 times of (Annualised Premium including extra premium), if any
- (2) Basic Sum Assured Plus Guaranteed Loyalty Addition
- (3) 105% of all premiums paid including extra premium, if any till the date of death

Tax Benefits:

You may avail of tax benefits under Section 80C and Section 10(10D) of Income Tax Act, 1961 subject to conditions as specified in those sections. 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.

Eligibility

Entry Age (as on last birthday)	Min: 3 years Max: 60 years
Maximum Maturity Age (as on last birthday)	Min: 18 years Max: 75 years
Policy Term (Fixed)	14 years / 15 years / 16 years / 20 years
Premium Levels	Min: ₹ 20,000 p.a. Max: No Limits, subject to Underwriting acceptance
Premium Payment Term (PPT)	Limited: PPT Policy Term 7 year 14 year 8 year 16 year 10 year 15 year 10 year 20 year
Premium Payment Mode	Yearly, Half yearly, Quarterly, Monthly
Premium Modal Factor	Following modal loadings will be used to calculate installment Premium: Yearly – 100% , Half yearly – 51% , Quarterly – 26% , Monthly – 8.8%
Basic Sum Assured	Will be derived basis Premium, Age, PPT & Policy Term

Illustration:

Given below is an illustration of the benefits payable, for a healthy male aged 30 years for an Annual Premium of ₹ 100,000 for a premium payment term of 10 years and policy term of 20 years and Basic Sum Assured of ₹ 13,86,070:

End of Year	Age (years)	Cumulative Annual Premium (₹)	Accrued Guaranteed [®] Yearly Additions (₹)	Guaranteed [®] Loyalty Addition (₹)	Guaranteed [®] Maturity Benefit (₹)	Death Benefit (₹)
5	35	500,000	-	-	-	15,66,070
10	40	10,00,000	-	-	-	15,66,070
15	45	10,00,000	1,75,000	-	-	17,41,070
20	50	10,00,000	3,50,000	1,80,000	19,16,070	19,16,070

Please note: The above illustration is an extract of a separate, more detailed benefit illustration. For full details, please refer to the Benefit Illustration. The above 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.

Terms and Conditions

1. **Annualised Premium:** It refers to the premium payable in a policy year, excluding the underwriting extra premiums, loadings for modal premium, if any., e.g. If the policyholder is paying Half-yearly premium of ₹51,000 than the Annualised Premium will be ₹100,000 (51,000 / modal factor of 51%).

This premium will also be excluding Rider Premiums, if any and Goods and Services Tax and Cess, as applicable.

2. For policies issued on minor life, the risk commences immediately after the policy is issued. If the policy has been taken on a minor Life Insured, the Policyholder should ensure that the plan benefits received while the Life Insured is still a minor get used for the benefits of the minor life.

3. **Vesting in case of minor life:**

If the policy has been taken on the life of a minor, the policy shall automatically vest on him/her with effect from the date of completion of 18 years of age and the Life Insured will become the Policyholder from such date.

4. Maturity benefit will be reduced to account for any outstanding loans (including interest).

5. Following are some additional conditions pertaining to death benefit:

- If the death occurs during grace period, the due unpaid premium (if any) till the date of death will be deducted from the aforesaid death benefit.
- For policies, where the Premium Payment mode is not annual, balance of the Premium for that Policy year will also be deducted from the Death Benefit along with due unpaid premium (if any).
- The death benefit will be reduced to account for any outstanding loans (including interest).

6. **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, and 15 days for the monthly mode. The policy shall be in force during the grace period.

7. **Policy Loan:** Loans can be availed under this plan through Kotak Life Insurance up to the limit of 50% of the Surrender Value of the policy. The Company shall determine the rate of interest from time to time. Currently the interest rate is 9.80% p.a. but it can be revised from time to time, subject to IRDAI approval. The policy will be unconditionally and fully assigned to Kotak Life Insurance as security for the loan and interest repayments during the period of the loan. The policy will not be auto foreclosed where all due premiums have been paid. In case of any benefit payout before the end of term or at maturity, the Company is entitled to deduct any outstanding loan amount, together with all interest payable before making such benefit payment. The minimum amount of loan that can be granted is ₹10,000.

8. **Lapses:** Policy shall lapse from the due date of the first unpaid premium if premiums for the first two policy years are not paid within the grace period

9. **Surrender:**

Policy will acquire Surrender Value after payment of full premiums for two consecutive policy years

Guaranteed Surrender Value (GSV) shall be a percentage of total Premiums paid including extra premium, if any (but excluding Goods and Services Tax and Cess and Rider premium, if any) PLUS value of accrued Guaranteed Additions, if any.

GSV Factors as percentage of total premiums paid are mentioned in the table below:

Policy Year	Premium Payment Term / Policy Term			
	7 / 14	8 / 16	10 / 15	10 / 20
1	-	-	-	-
2	30%	30%	30%	30%
3	35%	35%	35%	35%
4	50%	50%	50%	50%
5	50%	50%	50%	50%
6	50%	50%	50%	50%
7	50%	50%	50%	50%
8	55%	54%	56%	54%
9	60%	59%	61%	58%
10	65%	63%	67%	62%
11	70%	68%	73%	65%
12	80%	72%	78%	69%
13	90%	77%	84%	73%
14	90%	82%	90%	77%
15	-	90%	95%	81%
16	-	90%	-	85%
17	-	-	-	88%
18	-	-	-	92%
19	-	-	-	96%
20	-	-	-	100%

Value of accrued Guaranteed Additions (if any) is calculated as: **[Accrued Guaranteed Additions X GSV Factor as on the date of Surrender]**

GSV Factors for accrued Guaranteed Additions will be as per Outstanding Term and will be as follows:

Policy Year	
0	100%
1	91%
2	83%
3	75%
4	68%
5	62%
6	57%
7	51%
8	47%
9	43%
10	39%

Subject to the Minimum Guaranteed Surrender Value, the company may however pay a Special Surrender Value (SSV) if higher. The Company may change the Special Surrender Value factor subject to prior approval from IRDAI.

On Surrender, higher of SSV (if available) or GSV will be payable. The surrender value will be paid out as a lump sum benefit. After the Surrender benefit payout, all other benefits under the plan will cease and the policy will get terminated.

10. Reduced Paid-Up Policy:

After the policy acquires Surrender Value, if the subsequent premiums are not paid within the grace period, the policy will be converted into a Reduced Paid-Up policy by default.

- Upon being made Reduced Paid-up, policy will be eligible for accrual of Reduced Guaranteed Additions and Reduced Guaranteed Loyalty Addition.

The benefits will get reduced proportionately as follows:

- $\text{Reduced Paid-Up Sum Assured} = (\text{Total Premiums paid} / \text{Total premiums payable over the term}) \times \text{Basic Sum Assured}$
- $\text{Reduced Guaranteed Additions} = (\text{Total Premiums paid} / \text{Total premiums payable over the term}) \times \text{Guaranteed Additions}$
- $\text{Reduced Guaranteed Loyalty Addition} = (\text{Total Premiums paid} / \text{Total premiums payable over the term}) \times \text{Guaranteed Loyalty Additions}$
- If a Reduced Paid-up policy is surrendered, the surrender value (if any) for Base Policy and Rider (if any) will be calculated as per the Surrender Value mentioned under "Surrender" section above and Surrender Value as per respective Rider terms and conditions.
- Reduced Paid-Up policy can be revived and reinstated (to the original benefits) within 5 years from the date of first unpaid Premium subject to the conditions mentioned under "Policy Revival" section
- If policy in Reduced Paid Up mode is not revived during the revival period, it will continue in that mode until maturity, death or surrender, whichever is earlier.
- Payouts in-case the plan continues in Reduced Paid-Up mode:

Payout at Maturity:

On survival of the life insured till the maturity date, the Guaranteed Maturity Benefit payable will be as follows:

Reduced Paid-Up Sum Assured

PLUS accrued Reduced Guaranteed Additions

PLUS Reduced Guaranteed Loyalty Addition

Payout on Death:

- Sum Assured on Death will get reduced as following:
Reduced Paid-Up Sum Assured on death: Sum Assured on death as on the date of policy being made reduced paid-up \times $[(\text{Total Premiums paid} / \text{Total premiums payable over the term})]$
- On death of the life insured, the benefit payable will be:
Reduced Paid-Up Sum Assured on death **PLUS** accrued Reduced Guaranteed Additions

11. Policy Revivals: A lapsed / Reduced Paid Up policy can be revived within five years from the due date of the first unpaid premium.

- 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. Thereafter to revive the policy (referred as Major Revival), evidence of good health would be required along with payment of the outstanding premiums with interest rate (currently 9% p.a. of outstanding premiums). The interest rate may be revised from time to time. Extra premiums may be required based on the underwriting decision.
- If lapsed policy is not revived during the revival period, the policy will be terminated without paying any benefits.

- If policy in Reduced Paid Up mode is not revived during the revival period, it will continue in that mode until maturity.
- All benefits under the policy will be reinstated on revival of the policy.
- Riders cannot be revived independently and can only be revived along with the revival of the base plan.

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. General Exclusion:

In the event of the life insured committing suicide within 12 months from date of Commencement of Risk of the policy, 80% of the total Premiums paid (including extra premium, if any) will be payable.

In case of suicide after 12 months from date of Commencement of Risk of the policy, following will be applicable:

- In case of suicide within one year of the date of revival of the policy when the revival is done within 6 months from the date of first unpaid premium, Suicide Exclusion shall not be applicable and the Death Benefit under the product shall be payable.
- However, in case of suicide within 1 year of the date of revival, when the revival is done after 6 months from the date of first unpaid premium, the benefit payable shall be higher of 80% of total Premiums Paid (including extra premium, if any) or Surrender Value (if any) at the date of claim event.

15. Free Look Period: The policyholder is offered 15 days free look period for a policy sold through all channels (except for Distance Marketing* Channel which will have 30 Days) from the date of receipt of the policy wherein the policyholder may choose to return the 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 plan. Should s/he choose to return the policy, s/he shall be entitled to a refund of the premium paid after adjustment for the expenses of medical examination, stamp duty and proportionate risk premium for the period of cover.

*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 and interactive television (DTH) and (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts.

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 Ltd. (Kotak) which provides world-class 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 fastest growing insurance companies in India and has covered over several million lives.

For more information, please visit the company's website at <https://insurance.kotak.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

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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.



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 Hum hain... hamesha

Kotak Guaranteed Savings Plan UIN: 107N100V01, Form No: N100, Ref. No.: KLI/20-21/E-PB/206. Kotak Term Benefit 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

*Guaranteed benefits due under this plan are available provided premiums are paid regularly for the entire premium payment term and the policy is in force.

This is a non-linked, non-participating endowment plan. This is a saving and protection oriented plan. For sub-standard lives, extra premium may be charged based on Kotak Life Insurance'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. For more details on riders please read the Rider Brochure.

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