

# kotak GUARANTEED Savings Plan

A Non-Linked Non Participating Endowment  
Life Insurance Plan



## Key Benefits



After premium payment term, Guaranteed@ Additions<sup>1</sup> will accrue yearly for the remaining policy term



Lump sum Guaranteed@ Loyalty<sup>2</sup> Addition at the end of the policy term



Guaranteed@ Maturity Benefit



Option of Limited Premium Payment Term to meet your objective



Enhance your cover with additional riders



Tax Benefits<sup>^</sup> as per Income Tax, 1961

@Guaranteed if policy is in force and all the premiums are paid. <sup>1</sup>Guaranteed Additions will be as a % of the Annualised Premium. It will start accruing annually from the end of next policy year after completion of Premium Payment Term, till the end of the policy term provided the policy is in force and all premiums are have been paid. Accrued Guaranteed Additions will be payable on maturity or death, whichever is earlier. <sup>2</sup>Guaranteed Loyalty Addition will be as a % of one Annualised Premium and will be paid in lumpsum at maturity. The rates will be based on the Annualised Premium band and PT/PPT option chosen provided the policy is in force and all premiums have been paid. Guaranteed Maturity Benefit is sum of Basic Sum Assured Plus Guaranteed Loyalty Additions Plus accrued Guaranteed Additions. <sup>^</sup>Tax benefits is applicable as per Income Tax Act, 1961. Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

## 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 provided the policy is in force and all premiums are have been paid.
- Guaranteed Addition Rates will be as a % of the Annualised Premium# (AP).
- The Rates will vary by Premium Payment Term & Policy Term options as follows:

Premium Payment Term	Policy Term	Guaranteed Additions	Accrual duration for the Guaranteed Addition will be as follows:
		(All Channels except Online Channel)	
5 Pay	10 Years	15% of AP	End of 6 <sup>th</sup> policy year till the end of 10 <sup>th</sup> policy year
5 Pay	14 Years	15% of AP	End of 6 <sup>th</sup> policy year till the end of 14 <sup>th</sup> policy year
5 Pay	16 Years	16% of AP	End of 6 <sup>th</sup> policy year till the end of 16 <sup>th</sup> policy year
5 Pay	15 Years	18% of AP	End of 6 <sup>th</sup> policy year till the end of 15 <sup>th</sup> policy year
5 Pay	20 Years	17% of AP	End of 6 <sup>th</sup> policy year till the end of 20 <sup>th</sup> policy year
7 Pay	14 Years	25% of AP	End of 8 <sup>th</sup> policy year till the end of 14 <sup>th</sup> policy year
8 Pay	16 Years	30% of AP	End of 9 <sup>th</sup> policy year till the end of 16 <sup>th</sup> policy year
10 Pay	15 Years	32% of AP	End of 11 <sup>th</sup> policy year till the end of 15 <sup>th</sup> policy year
10 Pay	20 Years	35% of AP	End of 11 <sup>th</sup> policy year till the end of 20 <sup>th</sup> policy year

@Guaranteed if policy is in force and all the premiums are paid. #Annualised Premium refers to the premium payable in a policy year, excluding the underwriting extra premiums, loadings for modal premium, if any.

## Guaranteed@ Additions – Online Channel

Premium Payment Term	Policy Term	(Online Channel Only)	Accrual duration for the Guaranteed Addition will be as follows:
5 Pay	10 Years	15.75%	End of 6th policy year till the end of 10th policy year
5 Pay	14 Years	15.75%	End of 6th policy year till the end of 14th policy year
5 Pay	16 Years	16.80%	End of 6th policy year till the end of 16th policy year
5 Pay	15 Years	18.90%	End of 6th policy year till the end of 15th policy year
5 Pay	20 Years	17.85%	End of 6th policy year till the end of 20th policy year
7 Pay	14 Years	26.25%	End of 8th policy year till the end of 14th policy year
8 Pay	16 Years	31.50%	End of 9th policy year till the end of 16th policy year
10 Pay	15 Years	33.60%	End of 11th policy year till the end of 15th policy year
10 Pay	20 Years	36.75%	End of 11th policy year till the end of 20th policy year

@Guaranteed if policy is in force and all the premiums are paid. #Annualised Premium refers to the premium payable in a policy year, excluding the underwriting extra premiums, loadings for modal premium, if any.

## Guaranteed@ Loyalty Additions

- Guaranteed Loyalty Addition will be as a % of the Annualised Premium<sup>#</sup> (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 provided the policy is in force and all premiums are have been paid.
- The rates are as follows:

### For All Channels (except Online Channel)

Annualized Premium Band	Guaranteed Loyalty Additions Rate (as % AP)								
	10 Years	14 Years		16 Years		15 Years		20 Years	
	5 Pay	5 Pay	7 Pay	5 Pay	8 Pay	5 Pay	10 Pay	5 Pay	10 Pay
< Rs. 50,000	90%	120%	100%	125%	110%	130%	115%	135%	120%
>= Rs. 50,000 & < Rs. 1 lac	121%	162%	135%	168%	148%	175%	155%	182%	162%
> = Rs. 1 lac	135%	180%	150%	187%	165%	195%	172%	202%	180%

**Note:** For Online rates please refer to the brochure's T&C Point 16

@Guaranteed if policy is in force and all the premiums are paid. #Annualised Premium refers to the premium payable in a policy year, excluding the underwriting extra premiums, loadings for modal premium, if any.

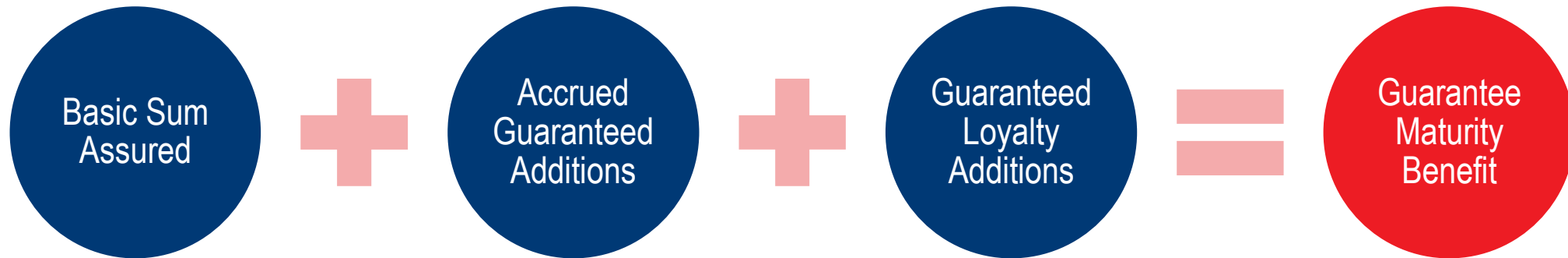
## Guaranteed@ Loyalty Additions – Online Channel

Annualized Premium Band	Guaranteed Loyalty Additions Rate (as % AP)								
	10 Years	14 Years		16 Years		15 Years		20 Years	
	5 Pay	5 Pay	7 Pay	5 Pay	8 Pay	5 Pay	10 Pay	5 Pay	10 Pay
< Rs. 50,000	94.50%	126.00%	105.00%	131.25%	115.50%	136.50%	120.75%	141.75%	126.00%
>= Rs. 50,000 & < Rs. 1 lac	127.05%	170.10%	141.75%	176.40%	155.40%	183.75%	162.75%	191.10%	170.10%
> = Rs. 1 lac	141.75%	189.00%	157.50%	196.35%	173.25%	204.75%	180.60%	212.10%	189.00%

@Guaranteed if policy is in force and all the premiums are paid. #Annualised Premium refers to the premium payable in a policy year, excluding the underwriting extra premiums, loadings for modal premium, if any.

## Maturity Benefit

Guaranteed<sup>@</sup> Maturity Benefit at policy maturity is a sum of



<sup>@</sup>Guaranteed if policy is in force and all the premiums are paid.

## Death Benefit

**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 :-**

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

**PLUS** Accrued Guaranteed Additions till the date of death

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

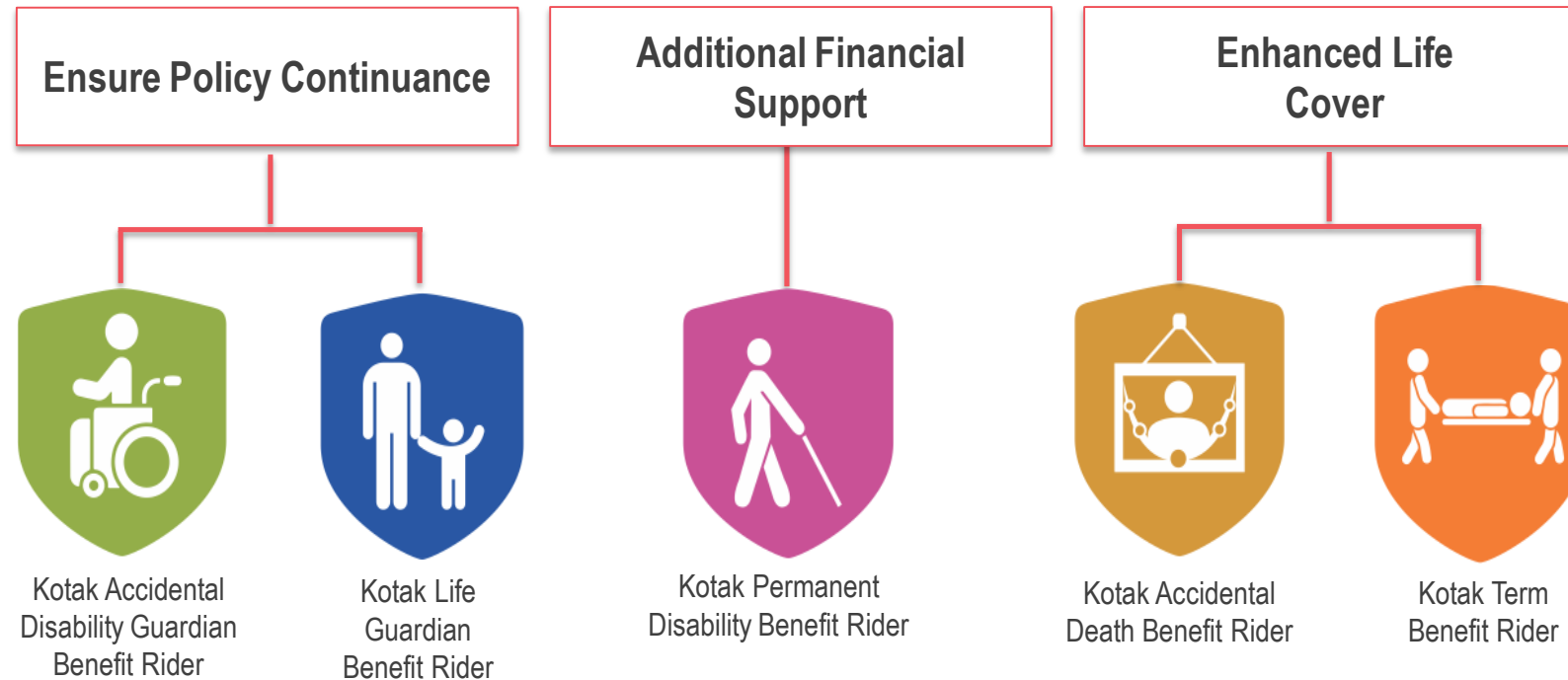


## Options of Premium Payment Term

PPT	Policy Term
5 Pay	10 Years
5 Pay, 7 Pay	14 Years
5 Pay, 8 Pay	16 Years
5 Pay, 10 Pay	15 Years
5 Pay, 10 Pay	20 Years

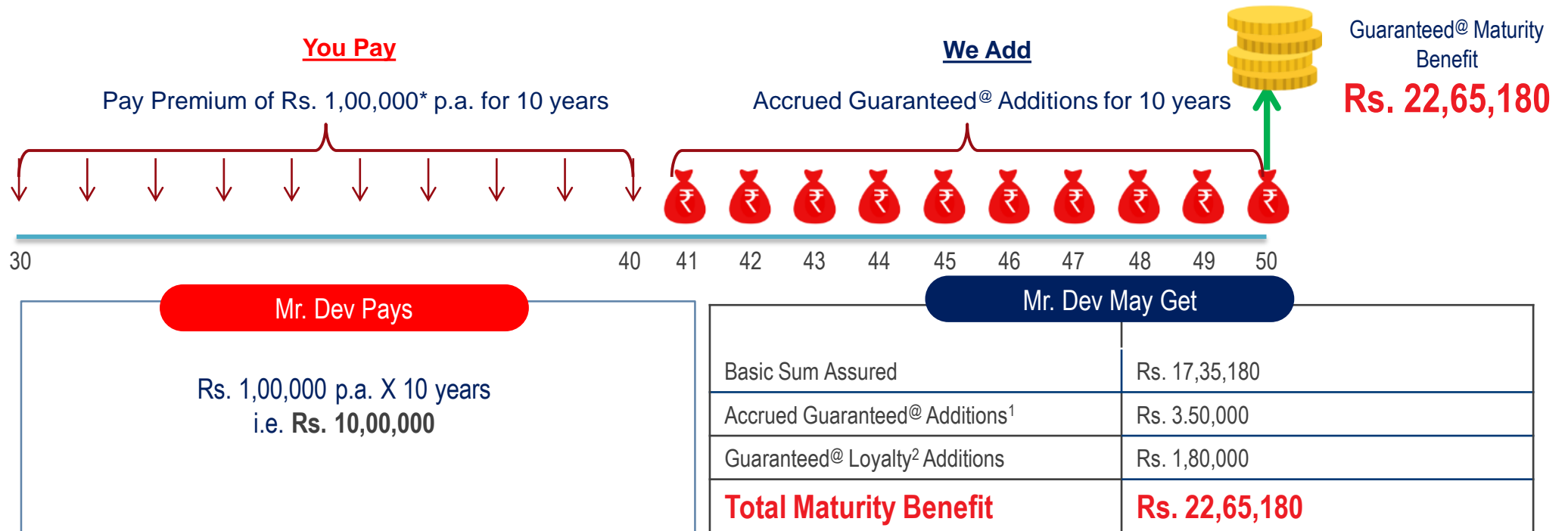
## Optional Riders

To Guarantee your tomorrow, let's add an additional protection with **Riders**.



For more details on riders please read the Rider Brochure. Note: For policies availed through POS Channel, Riders shall not be allowed. Kotak Life Guardian Benefit & Kotak Accidental Disability Guardian Benefit, riders will not be available for Online Channel.

# Sample Illustration



## Death Benefit will be

In the unfortunate event of death during the term of the policy, the nominee will receive Sum Assured on Death PLUS Accrued Guaranteed Additions accrued as on the date of death.

The above example is for a 30 year old healthy male with a PT / PPT combination of 20 /10 with an annual premium of Rs. 1,00,000 p.a. with a Sum Assured of Rs.17,35,180. \*The Above premium figures are exclusive of GST and cess. GST and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premiums.. @Guaranteed if policy is in force and all the premiums are paid. <sup>1</sup>Guaranteed Additions will be as a % of the Annualized Premium. It will start accruing annually from the end of next policy year after completion of Premium Payment Term, till the end of the policy term provided the policy is in force and all premiums are have been paid. Accrued Guaranteed Additions will be payable on maturity or death, whichever is earlier. <sup>2</sup>Guaranteed Loyalty Addition is a % of one Annualized Premium and will be paid at maturity. The rates will be based on the Annualized Premium band and Policy Term option chosen provided the policy is in force and all premiums are have been paid.

## Tax Benefit

Tax benefits are applicable as per Income Tax Act, 1961. Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

## Eligibility

Entry Age (as on last birthday)	Min : 3 years ; 18 years for Online Channel Max : 60 years				
Maturity Age (as on last birthday)	Min : 18 years ; 28 years for Online Channel Max: For 10 Policy Term : 70 Year For Other Policy Term : 75 years				
Policy Term	10 / 14 / 15 / 16 / 20 years				
Premium Levels	Frequency	All Channels (except POS)		POS Channel	
		Minimum	Maximum	Minimum	Maximum
	Yearly	12,000/-	No Limit, but it will be subject to Broad Approved Underwriting Policy	20,000/-	120,000/-
	Half-Yearly	6,120/-		10,200/-	61,200/-
	Quarterly	3,120/-		5,200/-	31,200/-
Monthly	1,056/-	1,760/-		10,560/-	
For Online Channel – POS parameters will not be applicable.					
Premium Payment Mode	Yearly, Half-yearly, Quarterly, Monthly Online Channel – Yearly, Monthly				
Basic Sum Assured	Will be derived basis Premium, Age, Premium Payment Term & Policy Term				

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

Policy Year	Premium Payment Term / Policy Term				
	5 Pay / 10 Years	5 & 7 Pay / 14 Years	5 & 8 Pay / 16 Years	5 & 10 Pay / 15 years	5 & 10 Pay / 20 Years
1	-	-	-	-	-
2	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%
6	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%
8	70%	55%	54%	56%	54%
9	90%	60%	59%	61%	58%
10	90%	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%

## Surrender

- GSV Factors for accrued Guaranteed Additions will be as per Outstanding Term and will be as follows:
- Subject to the Minimum Guaranteed Surrender Value, the company may however pay a Special Surrender Value (SSV) if higher. The Company may change the SSV 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.

Outstanding Term	GSV Factor
0	100%
1	91%
2	83%
3	75%
4	68%
5	62%
6	57%
7	51%
8	47%
9	43%
10	39%

## Revival

- A lapsed / Reduced Paid Up policy can be revived within five years from the due date 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 interest rate (currently 9% p.a. of outstanding premiums)
  - **After revival is done after 6 months** - evidence of good health would be required along with payment of the outstanding premiums with 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.*
  - **For lapsed policies** – If lapsed policies are not revived during the revival period, the policy will be terminated without paying any benefits
  - **For Reduced Paid Up policies** – If such policies are not revived during the revival period, it will continue in the reduced paid up 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



## 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.

## Section 45

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.

## 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](http://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](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.

**Kotak Guaranteed Savings Plan;** UIN: 107N100V03, Form No: N100. **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.

This is a non-linked non-participating endowment plan. This is a saving and protection oriented plan. 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 Mahindra Life Insurance Company Ltd.** Regn. No.: 107, CIN: U66030MH2000PLC128503, Regd. Office: 2nd Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai - 400 051. Website: [www.kotaklife.com](http://www.kotaklife.com) | WhatsApp: 9321003007 | Ref. No.: KLI/22-23/E-PPT/123

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