

In this policy, the investment risk in investment portfolio is borne by the policyholder.



Kotak Invest Maxima

Individual, Unit Linked Non-Par Life Insurance Plan

Maximize Your Investments

Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to withdraw/surrender the monies invested in Linked Insurance Products completely or partially till the end of the fifth year from inception.

Key Benefits



No premium allocation
charge



Survival Units up to 2% of
Fund Value



Flexible Premium
Payment Terms



2 Portfolio Strategies to
choose from

Choice of Investment Strategy



SELF-MANAGED STRATEGY

This strategy offers the flexibility to choose from a range of 5 power-packed fund options that enable you to maximize your earnings potential.



SYSTEMATIC SWITCHING STRATEGY

This strategy allows to invest all or some part of the investment in Money Market Fund and transfer a pre-defined amount every month into, either Classic Opportunities Fund or Frontline Equity Fund based on selection.

Self Managed Strategy



- Enables you to manage your investments as per your requirements.
- The flexibility to choose from a range of 5 fund options:
 - Classic Opportunities Fund (*ULIF-033-16/12/09- CLAOPPFND-107*)
 - Frontline Equity Fund (*ULIF-034-17/12/09- FRLEQUFND-107*)
 - Balanced Fund (*ULIF-037-21/12/09- BALKFND-107*)
 - Dynamic Bond Fund (*ULIF-015-15/04/04- DYBNDFND-107*)
 - Money Market Fund (*ULIF-041-05/01/10- MNMKKFND-107*)

Systematic Switching Strategy



- This option allows investing all or some part of the investment in Money Market Fund and transferring a pre-defined amount every month into, either Classic Opportunities Fund or Frontline Equity Fund (as per selection).
- **Mechanism for Switching:** Units available in the Money Market Fund shall be switched automatically into the selected fund i.e. Classic Opportunities Fund or Frontline Equity Fund in the following manner:
 - Policy Month 1: 1/12 of the units available at the beginning Policy Month 1
 - Policy Month t: $1/(13-t)$ of the units available at the beginning of Policy Month t
 - Policy Month 12: Balance units available at the beginning of Policy Month 12
- **Systematic Exit Strategy (SES):** During the last policy year, the policyholder will have a choice to switch out of (Classic Opportunities Fund /Frontline Equity Fund) with the accumulated corpus to the Money Market Fund during the last 12 policy months. It works as following:
 - Month 1 (Last Policy Year): 1/12 of the units available in the selected fund
 - Month t (Last Policy Year): $1/(13-t)$ of the units available
 - Month 12 (Last Policy Year): Balance units available

Survival Units

Annual / Single Premium	Rs. 50,000 to Rs. 74,999	Rs. 75,000 & Above
Survival Units^ (as % of Fund Value)	1%	2%

Survival units every 5 years starting from the end of 10th policy year, provided the Policy is in force. These additions will be credited to the Main Account.

^ Average of the Fund Value on the relevant date and the two preceding year ends.



Maturity Benefit

You can opt to take your Fund Value including Survival Units (including Top-Up Fund Value, if any) as a lump sum and terminate your policy, or you can select the Settlement Option.



Tax Benefit

Tax benefits are subject to conditions specified 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.



Death Benefit

Your family would receive highest of Basic Sum Assured less applicable partial withdrawal amount from Main Account (if any), or Fund Value including Survival Units, if any, or 105% of the total Premiums paid till the time of death less partial withdrawal amount, if any* PLUS highest of Top-Up Sum Assured or Fund Value of Top-Up Account or 105% of the total Top-Up Premium paid, if any.

*Applicable partial withdrawals, if any will get adjusted with the death benefit.

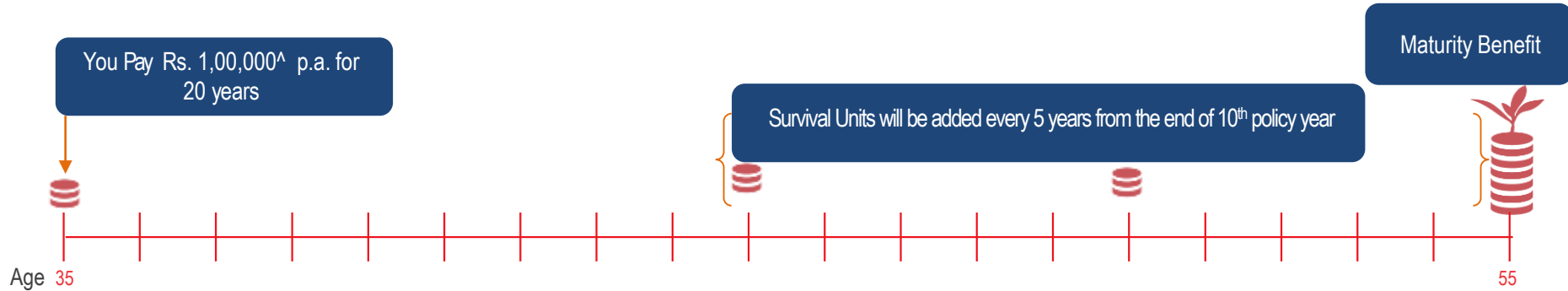


Enhanced Benefit

To allow your investment plan to keep pace with the changing times and varying needs of your family, you can opt for some of our additional benefits.

- 1. Partial Withdrawal**
- 2. Switching & Premium Redirection**
- 3. Increase /Decrease in Basic Sum Assured**

Sample Illustration



End of year	Age (in years)	Cumulative Premium (Rs.)	Benefits @8% [#] p.a.		Benefits @8% [#] p.a.	
			Fund Value (Rs.)	Death Benefit (Rs.)	Fund Value (Rs.)	Death Benefit (Rs.)
5	40	5,00,000	4,90,996	10,00,000	5,52,689	10,00,000
10	45	10,00,000	10,65,567	10,65,567	13,31,259	13,31,259
15	50	15,00,000	17,26,527	17,26,527	24,09,070	24,09,070
20	55	20,00,000	24,83,215	-	38,98,216	-

Given below is an illustration of the benefits payable to Mr. Sujoy, 35 years healthy male in different scenarios for a 20 year (PPT/ PT) with an Annual Premium of Rs. 1,00,000 and a Sum Assured of Rs. 10,00,000 assuming 100% investment in Classic Opportunities Fund. The illustration is an extract of a separate, more detailed benefit illustration. For full details, please refer to the Benefit Illustration. [^]The premium is net of Goods and Services Tax and Cess , as applicable. Goods and Services Tax and Cess are subject to change from time to time as per the prevailing tax laws and/or any other laws. [#]The values are based on assumed investment rate of return of 4% p.a. & 8% p.a. The values shown are not guaranteed and they are not the upper and lower limit of what you might get back as the value of your policy is dependent on a number of factors including future investment performance. The actual experience may be different from the illustrated.

Partial Withdrawal

- Allowed after completion of lock-in period of five policy years and provided five full years premiums are paid.
- Minimum amount of Partial Withdrawal is Rs. 10,000.
- Minimum balance of one premium for Regular & Limited Premium payment option and Rs. 10,000 for Single Premium Payment option should be maintained in the Main Account after Partial Withdrawals.
- The partial withdrawal from Main Account will be allowed only if there is insufficient amount in the Top-Up Accounts or the relevant Top-Up Accounts are still in their lock-in period of 5 years.
- Partial Withdrawals must be made first from the qualifying Top-Up Account.
- On making Partial Withdrawals, the Basic Sum Assured payable on death shall be reduced to the extent of Partial Withdrawals made from the Fund Value from the Main Account during the two years period immediately preceding the date of death of the Life insured.
- Also, 105% of the total premiums paid under the Base Plan shall be reduced by Partial Withdrawal made from Main Account during the two year period immediately preceding the death of the Life insured.
- Partial withdrawal will be allowed only if the Life Insured is a major.

Settlement Option

- The Policyholder will have the option of taking maturity proceeds by way of pre-selected periodic installments (yearly, half-yearly and quarterly only).
- The Settlement Options available are:
 - Entire maturity proceeds as an immediate payout in one go OR
 - Part of the maturity proceeds as a lump sum and part as installments OR
 - Whole amount as installments
- The instalments can be taken over a maximum period of 5 years called the Settlement Period and the first instalment shall be paid immediately on maturity.
- If the Policyholder requests for pre-closure or Fund Value is insufficient to pay the desired amount of installment during the settlement period, then the balance Fund Value will be payable and the policy will be terminated.
- Life cover and other benefits are not provided during the settlement period.
- At the end of Settlement Period, the balance in the Main Account and Top-Up Account(s), if any will be paid out as one lump sum and the policy will cease thereafter.

Increase /Decrease in Sum Assured

- Allowed only at policy anniversaries
 - Increase of Basic Sum Assured is allowed without any increase in premium, subject to underwriting and maximum Sum Assured levels.
 - Decrease of Basic Sum Assured is allowed without any decrease in premium, subject to minimum Basic Sum Assured
- Premium shall not be changed.

Discontinuance before the completion of five Policy years

- If premiums are not paid within the grace period, the Fund Value after deducting applicable discontinuance charges shall be credited to the Discontinued Policy Fund, the life cover shall cease.
- This Discontinued Policy Fund will earn interest rate at least equal to the minimum guaranteed interest (currently 4% p.a.) as specified by IRDAI till the end of lock-in period (5 years from policy inception) or revival period as applicable.
- The Company shall communicate the status of the policy to the policyholder within 3 months of the first unpaid premium and provide the option to revive the policy within the revival period of 3 years or end of Lock-in period whichever is earlier.
- Investment Strategies will not be available if the policy is in the Discontinuance.
- **For Single premium payment option:** Fund Value of the policy will be credited to the Discontinued Policy Fund.
 - This amount will accumulate at a minimum interest rate (currently 4% p.a.) till the end of lock-in period of five years.
 - The proceeds of the discontinued policy will be refunded only after completion of the lock-in period of five years, except in case of death where it will be paid out immediately.

Discontinuance on or after the completion of five Policy years

- If premiums are not paid within the stipulated grace period, the policy shall be converted to Reduced Paid-Up policy with the reduced paid-up sum assured and shall continue in such status until the end of revival period.
- The Company shall communicate the status of the policy to the policyholder within 3 months of the first unpaid premium and provide the following options:
 - Option 1: Revive the policy within the revival period of 3 years
 - Option 2: Complete withdrawal of the policy
- In case, Maturity falls within the three-year revival period, the fund value shall be payable at the end of policy term.
- Investment Strategies will be available if the policy is in is in Reduced Paid-Up.
- **For Single premium payment option:** Policy ends and the proceeds i.e. the Fund Value in Main and Top-Up Account (if any) will become payable immediately.

Charges

Premium Allocation Charge - There are no allocation charges for this plan. There are no allocation charges on Top-up premiums.

Policy Administration Charge - This charge is a percentage of the first year's annualized premium paid.

Premium Payment Term	Charge*
Single Pay	0.22% p.m. for first five policy years
Regular & Limited Pay	0.60% p.m. up to the premium payment term.

*Charge will not exceed Rs. 500 p.m.

Fund Management Charge - This charge is a percentage of the Fund Value.

Fund Management Charge (FMC)	Charge
Classic Opportunities Fund	1.35% p.a.
Frontline Equity Fund	1.35% p.a.
Balanced Fund	1.35% p.a.
Dynamic Bond Fund	1.20% p.a.
Money Market Fund	0.60% p.a.
Discontinued Policy Fund	0.50% p.a.

Partial Withdrawal Charge - Rs. 500 for each partial withdrawal.

Switching Charge - The first 15 switches in a year are free. Rs. 500 for every additional switch thereafter.

Charges

(contd...)

Discontinuance Charge - The Discontinuance Charges will be applicable on Main Account only and not on Top-Up Accounts.

For annualized premium up to Rs. 50,000

Year during which policy is discontinued	Year 1	Year 2	Year 3	Year 4	Year 5 & onwards
All Premiums	Lowest of: • 20% of AP • 20% of FV • Rs. 3,000	Lowest of: • 15% of AP • 15% of FV • Rs. 2,000	Lowest of : • 10% of AP • 10% of FV • Rs. 1,500	Lowest of : • 5% of AP • 5% of FV • Rs. 1,000	Nil

For annualized premium above Rs. 50,000

Year during which policy is discontinued	Year 1	Year 2	Year 3	Year 4	Year 5 & onwards
All Premiums	Lowest of: • 6% of AP • 6% of FV • Rs. 6,000	Lowest of: • 4% of AP • 4% of FV • Rs. 5,000	Lowest of : • 3% of AP • 3% of FV • Rs. 4,000	Lowest of : • 2% of AP • 2% of FV • Rs. 2,000	Nil

AP= Annualized Premium; FV= Fund Value

Eligibility

Eligibility	Criteria	
Entry Age (last birthday)	Regular Pay : Min: 0 years* ; Max: 65 years Limited Pay : For Policy Term 10 15 years Min: 0 years* ; Max: 64 years For Policy Term 20 25 30 years Min: 0 years* ; Max: 55 years	Single Pay Option 1: For Policy Term 10 years : Min: 0 years* ; Max: 45 years For Policy Term 15 years : Min: 0 years* ; Max: 42 years Option 2: For Policy Term 10 years : Min: 0 years* ; Max: 65 years For Policy Term 15 years : Min: 0 years* ; Max: 60 years
Maturity Age (last birthday)	Min: 10 years	Max: 75 years
Policy Term (Fixed)	Regular Premium: 10, 15, 20, 25 & 30 years Limited Premium: 10, 15, 20, 25 & 30 years Single Premium: 10 & 15 years	
Premium Payment Term	Regular: Same as Policy Term chosen Limited: 5 years	
Premium Payment Mode	Annual & Single	
Premium	Regular - Rs. 50,000 – Rs. 1,00,000 Limited - Rs. 75,000 – Rs. 1,00,000 Single - Rs. 2,50,000 - No Limit, subject to BAUP	
Top-Up Premium	Min: Rs. 20,000	Max: Total Top-Up premium paid shall not exceed the sum of all the Annualised premiums / Single premium paid at that point of time
Top-Up Sum Assured	1.25 X Top-Up Premium	

*For age 0 to 7 years, underwriting screening will apply.

Eligibility

(contd.)

Eligibility	Criteria					
Basic Sum Assured	Regular and Limited Pay: Min SA					
	Regular Pay			Limited Pay		
	Upto 60 Years		61 – 65 Years		Upto 53 Years	
					54 – 64 Years	
	10 X AP		7 X AP		10 X AP	
					7 X AP	
	Max SA					
	Regular Pay		Limited Pay (10/5 & 15/5)		Limited Pay (20/5, 25/5 & 30/5)	
	Age	Multiple of AP	Age	Multiple of AP	Age	Multiple of AP
	0-45	25	0-34	25	0-34	25
	46-54	15	35-45	15	35-45	12
	55-60	10	46-54	10	46-53	10
	61-65	7	55-64	7	54-55	7
Single Premium: Option I : 5 times SP Option II : 1.25 times SP						
AP Annualized Premium SP: Single Premium						

Revival

- The Policyholder shall have the right to revive a discontinued policy within three years from the date of first unpaid premium.
- Applicable only for Regular and Limited premium payment option.
- Policy shall be revived restoring the risk cover along with the investments made in the segregated funds as chosen.
- All benefits will be reinstated on revival, subject to underwriting.
- The outstanding premium paid less the applicable allocation & admin charges along with Discontinued Policy Fund value with discontinuance charge reversed will be used for purchasing the units of the segregated fund(s).

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.

Extract of Section 45 of the Insurance Act, 1938 as amended from time to time states:

Fraud, Misrepresentation 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_39_45_of_insurance_act_1938.pdf

Risk Factors

- Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.
- The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- Kotak Mahindra Life Insurance Company Ltd. is only the name of the Insurance Company and Kotak Invest Maxima is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- The past performance of other Funds of the Company is not necessarily indicative of the future performance of the funds.
- Please know the associated risks and the applicable charges (along with the possibility of increase in charges), from your Insurance Agent or Corporate Agent / Insurance Broker or policy document of the insurer.

About Us

Kotak Mahindra Life Insurance Company Ltd. is a 100% owned subsidiary of Kotak Mahindra Bank Limited (Kotak). For more information, please visit the company's website at www.kotaklife.com

Kotak Mahindra Group Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerate. The Group offers a wide range of financial services that encompass every sphere of life. For more information, please visit the company's website at www.kotak.com

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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.

Kotak Invest Maxima UIN No.: 107L073V05, Form No: L073.

This is an individual, unit linked non-par life insurance plan. For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale.

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/23-24/E-PPT/1096

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