

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



# Kotak Invest Maxima

A Non-Participating Unit-Linked Life Insurance  
Individual Savings Product

## Maximize Your Investments

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

## Key Benefits



No premium allocation  
charge



Survival Units up to 2% of  
Fund Value



Flexible Premium  
Payment Terms



2 Portfolio Strategies to  
choose from



Enhance your protection  
through Rider options

# Choice of Investment Strategy



## **SELF-MANAGED STRATEGY**

This strategy offers the flexibility to choose from a range of 6 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 6 Segregated fund options:
  - Classic Opportunities Fund (*ULIF-033-16/12/09- CLAOPPFND-107*)
  - Frontline Equity Fund (*ULIF-034-17/12/09- FRLEQUFND-107*)
  - Kotak Mid Cap Advantage Fund (*ULIF054150923MIDCAPFUND107*)
  - 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). For this option to be applicable the minimum investment amount should be ₹25,000
- **Mechanism for Switching:** A portion of total 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 <sup>1</sup> (as % of Fund Value)	1%	2%

Survival units every 5 years starting from the end of 10<sup>th</sup> policy year, provided the Policy is in force. These additions will be credited to the Main Account and hence opting for longer policy terms will help your investments.

<sup>1</sup>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 in the Main Account 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^ less Top-Up Premiums till the time of death less partial withdrawal amount from the Main Account,
- 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.

^Total Premiums Paid: Means the total of all the premiums received under the base product including Top-Ups Premium paid, if any and excluding Rider Premiums paid, if any.

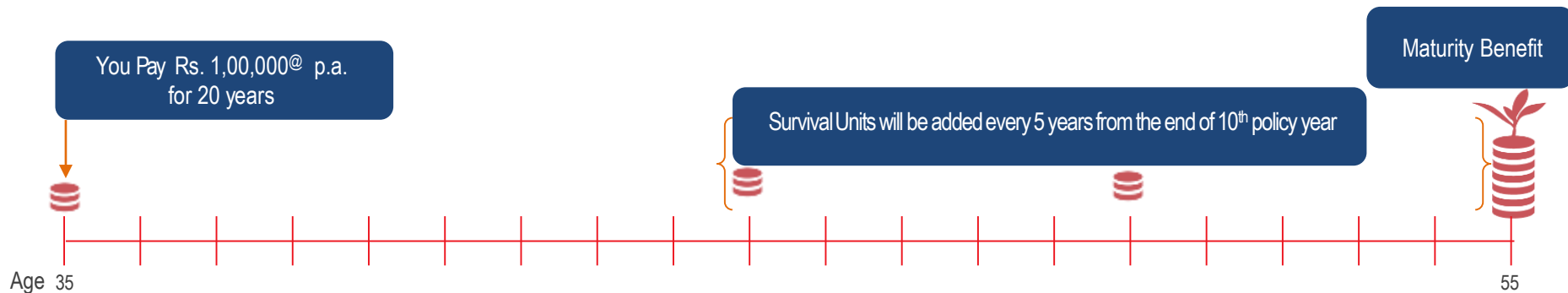


## Enhanced Benefit

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.

- **Top-Up Premiums**
- **Partial Withdrawal**
- **Switching & Premium Redirection**
- **Increase /Decrease in Basic Sum Assured**

# Sample Illustration



End of year	Age (in years)	Cumulative Premium (Rs.)	Benefits @4%# p.a.		Benefits @8%# p.a.	
			Fund Value (Rs.)	Death Benefit (Rs.)	Fund Value (Rs.)	Death Benefit (Rs.)
5	40	5,00,000	5,01,725	10,00,000	5,64,686	10,00,000
10	45	10,00,000	10,95,285	10,95,285	13,68,764	13,68,764
15	50	15,00,000	17,85,623	17,85,623	24,94,979	24,94,979
20	55	20,00,000	25,85,641	-	40,70,097	-

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.

@GST is exempted for all individual life policies with effect from 22<sup>nd</sup> September 2025.

#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.

**Premium Allocation Charge** - There are no allocation charges for this plan. There are no allocation charges on Top-up premiums. The rates of this charge shall be guaranteed for the Policy Term.

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

Premium Payment Term	Charge <sup>2</sup>
Single Pay	0.22% p.m. for first five policy years
Regular & Limited Pay	0.60% p.m. up to the premium payment term.

<sup>2</sup>Charge will not exceed Rs. 500 p.m.

The rates of this charge shall be guaranteed for the Policy Term.

**Switching Charge** - The first fifteen switches (including the 12 automatic fund switches, if Systematic Switching Strategy is chosen) in a policy year are free. For every additional switch thereafter, Rs. 500 will be charged. We reserve the right to change this charge for any segregated fund at any time. This shall be done with prior IRDAI approval; subject to a maximum of Rs. 500 per transaction.

**Partial Withdrawal Charge** - For each Partial Withdrawal from the Main Account in any policy year Rs. 500 will be charged. We reserve the right to change this charge for any segregated fund at any time. This shall be done with prior IRDAI approval; subject to a maximum of Rs. 500 per transaction.

## Charges (contd...)

**Fund Management Charge (FMC)** - This charge is a percentage of the Fund Value.

Fund Name	Charge
Classic Opportunities Fund	1.35% p.a.
Frontline Equity Fund	1.35% p.a.
Kotak Mid Cap Advantage 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.

We reserve the right to change this charge for any segregated fund at any time; subject to a maximum of 1.35% per annum, with prior IRDAI approval. Provided that such maximum charge in the case of Discontinued Policy Fund shall be 0.50% per annum.

## 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 selected by the Policyholder at the inception of the Policy excluding the taxes, rider premiums and underwriting extra premium on rider (if any); FV= Fund Value | The rates of this charge shall be guaranteed for the Policy Term.

# Eligibility

Eligibility	Criteria	
Entry Age (last birthday)	<b>Regular Pay</b> : Min: 0 years <sup>+</sup> ; Max: 65 years <b>Limited Pay</b> : For Policy Term 10   15 years Min: 0 years <sup>+</sup> ; Max: 64 years For Policy Term 20   25   30 years Min: 0 years <sup>+</sup> ; Max: 55 years	Single Pay Option 1: For Policy Term 10 years : Min: 0 years <sup>+</sup> ; Max: 45 years For Policy Term 15 years : Min: 0 years <sup>+</sup> ; Max: 42 years Option 2: For Policy Term 10 years : Min: 0 years <sup>+</sup> ; Max: 65 years For Policy Term 15 years : Min: 0 years <sup>+</sup> ; Max: 60 years
Maturity Age <sup>&amp;</sup> (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	

## Eligibility (contd.)

Eligibility	Criteria					
Basic Sum Assured	<b><u>Regular and Limited Pay:</u></b>					
	Min SA					
	Regular Pay			Limited Pay		
	Upto 60 Years		61 – 65 Years		Upto 53 Years	
	10 X AP		7 X AP		54 – 64 Years	
	10 X AP		7 X AP		10 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	
	0-45		25		Multiple of AP	
	46-54		15		Age	
	55-60		10		Multiple of AP	
	61-65		7		Age	
	Single Premium:		25		Age	
	Option I : 5 times SP		0-34		Multiple of AP	
Option II : 1.25 times SP		35-45		Age		
		46-54		Multiple of AP		
		55-64		Age		
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## 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, Misstatement and Forfeiture would be dealt 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)

## Risk Factors

- Linked Insurance products are different from the traditional insurance products and are subject to the risk factors.
- The premium paid in Linked Insurance policies are subject to investment risks associated with capital markets. 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 Life Insurance Company and Kotak Invest Maxima is only the name of the linked 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.
- Please know the associated risks and the applicable charges from your insurance agent or intermediary or policy document issued by the insurance company
- The past performance of other Funds of the Company is not necessarily indicative of the future performance of the funds
- All benefits payable under the Policy are subject to the Tax Laws and other financial enactments, as they exist from time to time

## 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 <https://www.kotaklife.com>

## Kotak Mahindra Group

Kotak Mahindra Group is one of India's leading banking and financial services organisations offering 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](http://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 Invest Maxima** UIN No.: 107L073V05. Kotak Accidental Death Protection Rider (Linked) UIN: 107A021V02, Kotak Critical Illness Benefit Rider (Linked) UIN: 107A022V02.

This is a non-participating unit-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 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](http://www.kotaklife.com) | WhatsApp: 9321003007 | Toll Free No. - 1800 209 8800 | Ref. No.: KLI/25-26/E-PPT/1832.

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