



Kotak Lifetime Income Plan

An Immediate Annuity Non-linked
Non-participating Life Insurance Plan

Choice of 6 annuity options



Option 1

Lifetime Income



Option 4

Last survivor Lifetime Income with 100% annuity to Surviving Spouse



Option 2

Lifetime Income with Cash-back



Option 5

Last survivor Lifetime Income with 50% annuity to Surviving Spouse



Option 3

Lifetime Income with Term Guarantee

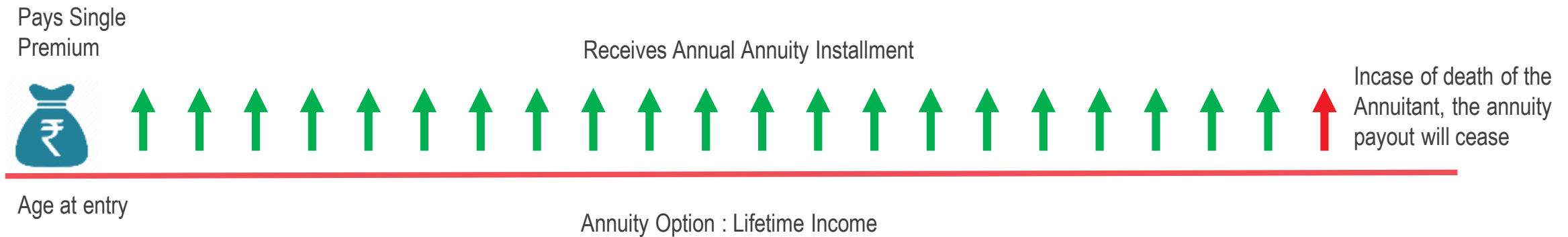


Option 6

Last survivor Lifetime Income with 100% annuity to the Surviving Spouse and Cash-back on death of Surviving Spouse

Option 1 → **Lifetime Income**

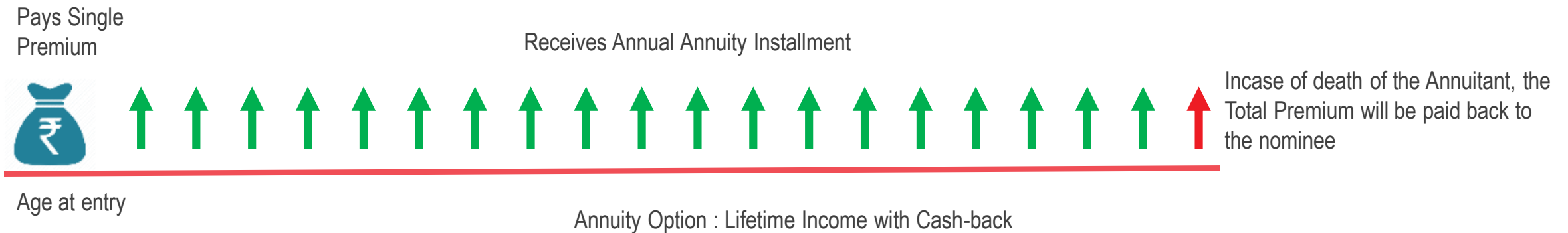
With this option, annuity payout will be made throughout lifetime of the Annuitant that will cease only on death of the Annuitant.



The annuity will depend on annuity rates prevailing at the time of inception for actual annuity payment. Annual annuity amount will be taxable. The premium figure will be exclusive of Goods and Services Tax and cess. Goods and Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premium. Tax laws are subject to change and customers are advised to take independent view from consultant.

Option 2 → **Lifetime Income with Cash-back**

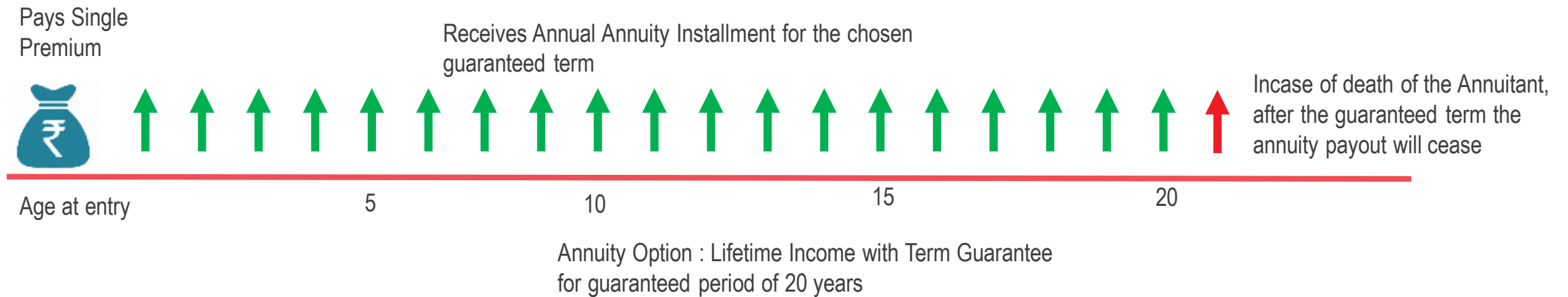
With this option, annuity payout will be made throughout lifetime of the Annuitant and upon the death of the Annuitant, the Total Premium¹ paid for purchasing the plan will be paid back to the nominee.



The annuity will depend on annuity rates prevailing at the time of inception for actual annuity payment. Annual annuity amount will be taxable. The premium figure will be exclusive of Goods and Services Tax and cess. Goods and Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premium. Tax laws are subject to change and customers are advised to take independent view from consultant. ¹Total Premium, in case of Annuitants who have opted for Additional Annuity would include: All the Single Premiums including Additional Single Premium(s) paid excluding Goods and Services Tax or other statutory levies, if any.

Option 3 → Lifetime Income with Term Guarantee

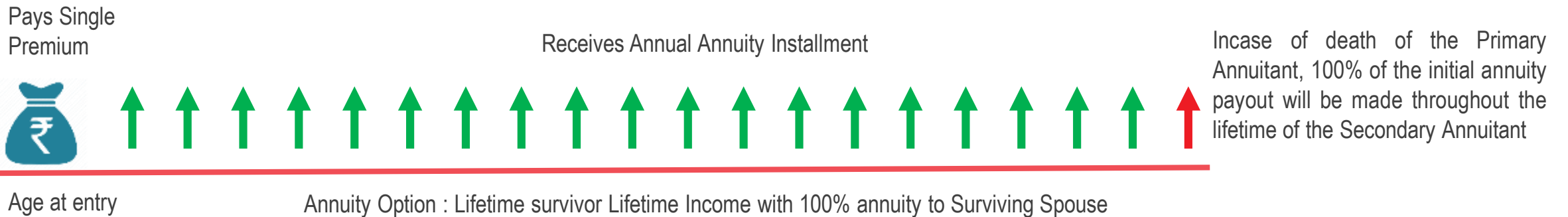
With this option, annuity payout will be made at least for a guaranteed period of 5 yrs / 10 yrs / 15 yrs/ 20 yrs as chosen by the Annuitant irrespective of the survival of the Annuitant. In case the Annuitant survives the chosen guaranteed term then payout will continue throughout his / her lifetime and on death the annuity payout will cease. Upon death of the annuitant during the guaranteed term, the annuity payout to the nominee will continue till the expiry of the guaranteed term.



The annuity will depend on annuity rates prevailing at the time of inception for actual annuity payment. Annual annuity amount will be taxable. The premium figure will be exclusive of Goods and Services Tax and cess. Goods and Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premium. Tax laws are subject to change and customers are advised to take independent view from consultant.

Option 4 → Last survivor Lifetime Income with 100% annuity to Surviving Spouse

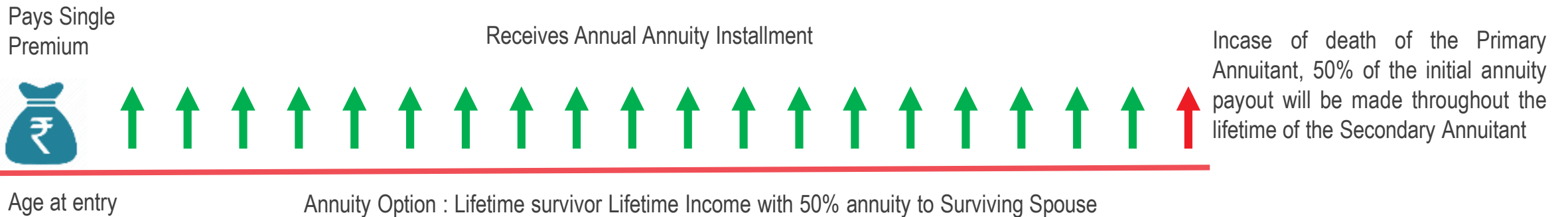
With this option, annuity payout will be made throughout lifetime of the Primary Annuitant and upon his / her death 100% of the initial annuity payout will be made throughout the lifetime of the Secondary Annuitant / Surviving Spouse. If the Secondary Annuitant predeceases the Primary Annuitant, 100% of the annuity payouts shall continue for the Primary Annuitant.



The annuity will depend on annuity rates prevailing at the time of inception for actual annuity payment. Annual annuity amount will be taxable. The premium figure will be exclusive of Goods and Services Tax and cess. Goods and Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premium. Tax laws are subject to change and customers are advised to take independent view from consultant.

Option 5 → **Last survivor Lifetime Income with 50% annuity to Surviving Spouse**

With this option, annuity payout will be made throughout lifetime of the Primary Annuitant and upon his / her death 50% of the initial income payout will be made throughout the lifetime of the Secondary Annuitant / Surviving Spouse. If the Secondary Annuitant predeceases the Primary Annuitant, 100% of the annuity payout shall continue for the Primary Annuitant.



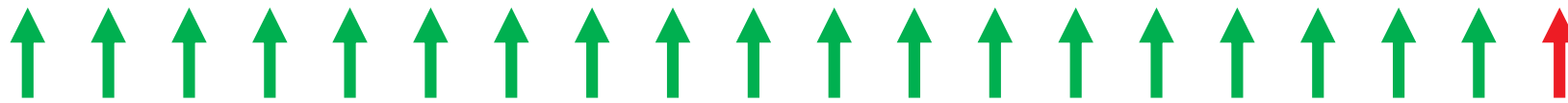
The annuity will depend on annuity rates prevailing at the time of inception for actual annuity payment. Annual annuity amount will be taxable. The premium figure will be exclusive of Goods and Services Tax and cess. Goods and Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premium. Tax laws are subject to change and customers are advised to take independent view from consultant.

Option 6 → Last survivor Lifetime Income with 100% annuity to the Surviving Spouse and Cash-back on death of Surviving Spouse

With this option, annuity payout will be made throughout lifetime of the Primary Annuitant and upon his / her death 100% of the initial income payout will be made throughout the lifetime of the Secondary Annuitant / Surviving Spouse. If the Secondary Annuitant predeceases the Primary Annuitant, the annuity payments shall continue for the Primary Annuitant. On death of the surviving Annuitant, Total Premium¹ paid for purchasing the plan will be paid back to the nominee.

Pays Single Premium

Receives Annual Annuity Installment



Incase of death of the Primary Annuitant, 100% of the initial annuity payout will be made throughout the lifetime of the Secondary Annuitant. On death of the surviving Annuitant, Total Premium will be paid back to the nominee.

Age at entry

Annuity Option : Last survivor Lifetime Income with 100% annuity to the Surviving Spouse and Cash-back on death of Surviving Spouse

The annuity will depend on annuity rates prevailing at the time of inception for actual annuity payment. Annual annuity amount will be taxable. The premium figure will be exclusive of Goods and Services Tax and cess. Goods and Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premium. Tax laws are subject to change and customers are advised to take independent view from consultant. ¹Total Premium, in case of Annuitants who have opted for Additional Annuity would include: All the Single Premiums including Additional Single Premium(s) paid excluding Goods and Services Tax or other statutory levies, if any.

Issued annuity rates are guaranteed for lifetime



Annuity rates applicable as on the date of policy conversion will be provided to the customer, once issued the rates will be guaranteed for life.

*The Annuity rates may be reviewed by the Company from time to time, but the rates once applied at the time of entry for an Annuitant are guaranteed for the rest of his/her life on the given Purchase Price.

Higher Annuity Rates for Higher Purchase Price

The annuity rates vary by purchase price band. The purchase price bands and the applicable annuity rates are as specified below:

| Bands | Purchase Price (Rs.) | Applicable Annuity Rate |
|--------------|----------------------------------|--------------------------------|
| Band 1 | Less than 250,000 | Base Annuity Rate |
| Band 2 | 250,000 to less than 500,000 | Base Annuity Rate * 100.63% |
| Band 3 | 500,000 to less than 10,00,000 | Base Annuity Rate * 101.88% |
| Band 4 | 10,00,000 to less than 50,00,000 | Base Annuity Rate * 102.50% |
| Band 5 | 50,00,000 & above | Base Annuity Rate * 103% |

Note: Base Annuity Rate implies Annuity Rate applicable for Band 1.

Eligibility Condition



| | | |
|---|--|-------------------------------------|
| Entry Age (Last Birthday) | Min: New Customers*: 45 years / 55 years# Existing KLI Pension Plan Policy holders: 18 years #For policy purchased as QROPS through transfer of UK tax relieved assets | Max: 99 years |
| Entry age for Nominees of deceased KLI Pension Plan policyholders (Last Birthday) | Min: 0 year | Max: 99 years |
| Spouse Entry Age (Last Birthday) (Applicable for Options 4,5 & 6) | Min: New Customers*: 35 years Existing KLI Pension Plan Policy holders: 18 years | Max: 99 years |
| Single Premium | Min: Any amount that ensures minimum monthly annuity of Rs. 1000 (per member for Superannuation Fund) | Max: No Limit |
| Minimum Annuity | Monthly : Rs. 1,000 Quarterly : Rs. 3,000 Half-Yearly : Rs. 6,000 Yearly : Rs. 12,000 | |
| Annuity Modes | Yearly, Half-yearly, Quarterly, Monthly | |
| Annuity Installment (per frequency) | Mode | Annuity Installment (per frequency) |
| | Yearly | 100% of Yearly Annuity |
| | Half-yearly | 97% of Yearly Annuity x 1/2 |
| | Quarterly | 96% of Yearly Annuity x 1/4 |
| | Monthly | 95% of Yearly Annuity x 1/12 |

*New Customers are customers who intend to purchase the annuity plan separately and not using the proceeds of any of the Kotak Life's Pension Plans / Superannuation fund(s)

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, 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.

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 <https://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

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 Lifetime Income Plan; UIN: 107N103V07, Form No: N103. Ref No: KLI/21-22/E-PPT/721

This is a non-participating immediate annuity 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: 2nd Floor, Plot # C- 12, G-Block, BKC, Bandra (E), Mumbai - 400 051. Website: <https://www.kotaklife.com> WhatsApp: 9321003007 Toll Free No. - 1800 209 8800

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