



# Kotak Premier Endowment Plan

Non Linked Participating Endowment Plan

**A great start to fulfil your dreams.**

## Key Benefits



Guaranteed<sup>@</sup> Additions of 5% per annum of Basic Sum Assured in first 5 policy years



Earn bonus<sup>^</sup> from 6<sup>th</sup> policy year onwards



Convenience to select from multiple options of premium payment term



Additional Protection through a wide range of optional riders

<sup>^</sup>Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time.

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

## Guaranteed<sup>@</sup> Additions

Guaranteed<sup>@</sup>  
Additions at  
**5%p.a. (simple)**  
of Basic Sum  
Assured

will accrue in the first 5 policy years of your policy



These guaranteed<sup>@</sup> additions will be payable either on maturity or on death whichever is earlier

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

## Bonus

### Simple Reversionary Bonus<sup>^</sup>

Simple Reversionary Bonus is expressed as a percentage of the Basic Sum Assured and will be accrued from 6th policy year onwards till the end of the Policy Term. These bonuses will be payable either on maturity or on death

### Terminal Bonus<sup>^</sup>

Terminal Bonus shall be a percentage of the Basic Sum Assured and may be paid in case of death after 10 full policy years. This bonus may also be payable on Maturity.

<sup>^</sup>Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time.

# Sample Illustration



End of Years	Age Years	Cumulative Annualized Premium (Rs.)	Accrued Guaranteed Additions (Rs.)	Total Maturity Benefit (Rs.)		Guaranteed Death Benefit* (Rs.)
				@ 4%# p.a.	@ 8%# p.a.	
1	36	40,460	25,000	-	-	5,25,000
5	40	2,02,300	1,25,000	-	-	6,25,000
10	45	4,04,600	1,25,000	-	-	6,25,000
15	50	6,06,900	1,25,000	6,97,063	9,12,500	7,62,245

The illustration is for a 35 year old individual for a Basic Sum Assured of 5 lakhs and with a policy term & premium payment term of 15 years. 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. #The assumed non-guaranteed rates of return chosen in the illustration are 4% p.a. and 8% p.a. These assumed rates of return are not guaranteed and they are not the upper or lower limits 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. The guaranteed and non-guaranteed benefits are applicable only if all due premiums are paid. Reversionary Bonus and Terminal Bonus have been calculated at the assumed non-guaranteed rates of return of 4% p.a. & 8% p.a. Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time. \*Guaranteed Death Benefit is inclusive of accrued Guaranteed Additions. @Guaranteed if policy is in force and all the premiums are paid.

# Death Benefit

## Death during the term of the plan

Minimum Death Benefit + Accrued Guaranteed<sup>@</sup> Additions + Accrued Reversionary Bonuses<sup>^</sup> & Terminal Bonus<sup>^</sup>, if any

If age at entry of Life Insured is less than 45 years	If age at entry of Life Insured is greater than equal to 45 years
Higher of; <ul style="list-style-type: none"> <li>• Basic Sum Assured or</li> <li>• 11 times of Annual Premium~, or</li> <li>• 105% of the premiums paid</li> <li>• till the date of death (excluding any extra premium and modal factor if any)</li> </ul>	Higher of; <ul style="list-style-type: none"> <li>• Basic Sum Assured or</li> <li>• 7 times of Annual Premium~, or</li> <li>• 105% of the premiums paid till</li> <li>• the date of death (excluding any extra premium and modal factor if any)</li> </ul>

**Option for Nominee:** Option to take up death benefit in any one of the ways given below:

- Lump Sum Payout: paid out immediately
- Take up to 50% of the total death benefit immediately and the balance will be payable by way of equal installments over the next 5 or 10 years as chosen. This payout will be inclusive of an interest rate of 4% p.a.

~Annual Premium refers to the amount of premium paid by the Policyholder in a year excluding modal factor loading, if any.

^Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time.

## Maturity Benefit

On survival till the end of the policy term the following benefit will be payable

Basic Sum Assured    +    Accrued Guaranteed Additions    +    Accrued Reversionary Bonuses & Terminal Bonus, if any

### Settlement Option

- Lump Sum payout : paid out immediately OR
- 50% can be taken immediately and the balance proceeds will be paid out as equal installments over a period of 5 or 10 years as chosen. The installments will be inclusive of an interest rate of 4% p.a.

## Additional Riders

- Kotak Term Benefit Rider
- Kotak Accidental Death Benefit Rider
- Kotak Permanent Disability Benefit Rider
- Kotak Life Guardian Benefit Rider
- Kotak Accidental Disability Guardian Benefit Rider
- Kotak Critical Illness Plus Benefit Rider

For details on riders, please read rider brochure.



## Eligibility

Eligibility	Criteria
Entry Age	18 – 60 years
Maximum Maturity Age	70 years
Premium Payment Term	Regular Pay: Same as policy term Limited Pay : 5 , 7 , 10 & 15 Years
Policy Term	Regular Pay: 10 – 30 years Limited Pay: 5 Pay: 10 to 30 years 7 Pay & 10 Pay: 15 to 30 years 15 Pay: 20 to 30 years
Minimum Premium	Regular Pay: Rs. 8,000 per annum Limited Pay: Rs. 15,000 per annum
Premium Payment Mode	Yearly, Half yearly, Quarterly, Monthly
Premium Modal Factor	Yearly – 100% , Half yearly – 51% , Quarterly – 26% , Monthly – 8.8%

Eligibility	Criteria												
Minimum Basic Sum Assured at maturity	Depends on minimum premium chosen, as mentioned above. For example: In a Regular Premium plan with Rs. 8,000 annual premium, following would be the Sum Assured for entry ages 18 & 60 years:												
	<table border="1"> <thead> <tr> <th><u>Age</u></th> <th><u>Policy Term</u></th> <th><u>Sum Assured</u></th> </tr> </thead> <tbody> <tr> <td>18 years</td> <td>10 years</td> <td>Rs. 63,755</td> </tr> <tr> <td>18 years</td> <td>30 years</td> <td>Rs. 2,00,904</td> </tr> <tr> <td>60 years</td> <td>10 years</td> <td>Rs. 61,317</td> </tr> </tbody> </table>	<u>Age</u>	<u>Policy Term</u>	<u>Sum Assured</u>	18 years	10 years	Rs. 63,755	18 years	30 years	Rs. 2,00,904	60 years	10 years	Rs. 61,317
	<u>Age</u>	<u>Policy Term</u>	<u>Sum Assured</u>										
	18 years	10 years	Rs. 63,755										
18 years	30 years	Rs. 2,00,904											
60 years	10 years	Rs. 61,317											
Similarly, minimum Sum Assured for the limited premium payment term and policy term combinations are available. For details, please refer to the Calculator on our website.													

## Surrender Benefit

- Policy will acquire Surrender Value if the premiums have been paid in full for a minimum of consecutive policy years
- Guaranteed Surrender Value (GSV) is a percentage of total Premiums paid (excluding Goods and Services Tax and Cess applicable and Rider premium and Extra Premium, if any)
- Plus, the value of subsisting bonuses (if any) and Guaranteed Additions (if any)
- GSV Factors as percentage of total premiums paid is given in the table below:

Year of Surrender	GSV Factors (as % of Premiums paid)
2nd year	30%
3rd year	35%
4th to 7th year	50%
8th year onwards	$50\% + (\text{Year of surrender} - 7) \times (\text{Y} - 50\%) / (\text{Policy Term} - 8)$ Where, Y: 90%
Last 2 years of the Policy Term	90%

## Surrender Benefit

GSV factors as percentage of subsisting bonuses and Guaranteed Additions (if any) is given in the table below:

Outstanding Term	Limited Premium Paying Policies with Policy Term < 20	Regular Premium Paying Policies with Policy Term <=20	Others
0	80.00%	68.00%	85.00%
1	72.40%	61.54%	76.92%
2	70.64%	61.35%	75.54%
3	68.89%	61.17%	74.15%
4	67.14%	60.99%	67.14%
5	60.80%	60.80%	60.80%
6	55.08%	55.08%	55.08%
7	49.91%	49.91%	49.91%
8	45.24%	45.24%	45.24%
9	41.02%	41.02%	41.02%
10	37.22%	37.22%	37.22%
11	33.78%	33.78%	33.78%
12	30.68%	30.68%	30.68%
13	27.89%	27.89%	27.89%
14	25.37%	25.37%	25.37%
15	23.10%	23.10%	23.10%

## Surrender Benefit

(contd...)

GSV factors as percentage of subsisting bonuses and Guaranteed Additions (if any) is given in the table.

The Company may consider paying a Special Surrender Value when policy acquires Guaranteed Surrender Value.

In any case, higher of Guaranteed Surrender Value or Special Surrender Value will be payable as surrender benefit.

On Surrender, the surrender value will be paid out as a lump sum and the policy terminates.

Outstanding Term	Limited Premium Paying Policies with Policy Term < 20	Regular Premium Paying Policies with Policy Term <=20	Others
16	21.05%	21.05%	21.05%
17	19.21%	19.21%	19.21%
18	17.55%	17.55%	17.55%
19	16.06%	16.06%	16.06%
20	14.72%	14.72%	14.72%
21	13.52%	13.52%	13.52%
22	12.44%	12.44%	12.44%
23	11.47%	11.47%	11.47%
24	10.60%	10.60%	10.60%
25	9.83%	9.83%	9.83%
26	9.13%	9.13%	9.13%
27	8.51%	8.51%	8.51%
28	7.95%	7.95%	7.95%
20	7.46%	7.46%	7.46%
30	7.02%	7.02%	7.02%

## Revival

- A lapsed or paid up policy can be revived within five years 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 handling charges (currently 9% p.a. of outstanding premiums). Extra premiums may be required based on the underwriting decision.
  - **After revival is done after 6 months** - evidence of good health would be required along with payment of the outstanding premiums with handling charges (currently 9% p.a. of outstanding premiums).
  - **For lapsed policies** - the policy will be terminated without paying any benefits.
  - **For Paid Up policies** – A Paid-Up policy may be reinstated (to the original benefits) within 5 years of the date of becoming Paid-Up (subject to the same conditions outlined for revivals).
  - The policy will not be eligible for any future bonuses and guaranteed additions once it has been converted into paid up policy.
  - All benefits under the policy will be reinstated on the Revival of the policy.

## Tax Benefit

Avail tax benefit<sup>^</sup>:

- u/s 80C on the premiums paid
- u/s 10(10D) in the event of claim or maturity

<sup>^</sup>Tax benefits under Section 80C and Section 10(10D) of Income Tax Act, 1961 subject to conditions as specified in those sections. Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

## 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](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 [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**

IRDAL 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 Premier Endowment Plan UIN: 107N079V03, Form No.: N079, 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 Rider (UIN: 107B012V02) Form No. B012, Kotak Accidental Disability Guardian Benefit Rider (UIN 107B011V02) Form No. B011, Kotak Critical Illness Plus Benefit Rider (UIN: 107B020V01) Form No. B0202. Ref.No.: KLI/23-24/E-PPT/924

This is a Savings-cum-Protection oriented Participating Endowment Plan. For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale. For details on riders please read rider brochure.

**Kotak Mahindra Life Insurance Company Ltd.**; Regn. No.: 107, CIN: U66030MH2000PLC128503, Regd. Office: 8<sup>th</sup> 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

Trade Logo displayed above belongs to Kotak Mahindra Bank Limited and is used by Kotak Mahindra Life Insurance Company Ltd. under license.