



kotak **PREMIER** **LIFE PLAN**

A Non-Linked Participating Whole Life Plan

SAU SAAL **JIYO**

Key Benefits



Life cover till the age of 99 years



Pay for a limited period¹



Flexibility to choose Bonus option[^] as per your need



Get terminal bonus^{\$} (if any) on death or maturity



#Tax Savings u/s 80C and 10(10D)

¹Choose premium payment term of 8, 12, 15 and 20 years. [^]Choose from available Bonus options i.e. Cash Payout and Paid-Up Additions. ^{\$}The Company may decide to pay Terminal Bonus in case of death after 10 full policy years. It may also be payable on maturity and shall be a percentage of the Sum Assured on maturity and accrued Paid-Up Additions if the policyholder utilizes the bonuses to purchase Paid-Up Additions under Paid-Up Additions option. Terminal Bonus will not be payable on policies which have been made Reduced Paid-Up or surrendered. Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time. #Tax benefits are subject to conditions specified under section 10(10D) and section 80C of the 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.

Choice of 2 Bonus options

Cash Payout Option

- Accrued Simple Reversionary Bonus* is payable at the end of the premium payment term.
- At the end of each policy year after the expiry of premium payment term, Cash Bonus is payable till end of the policy term or death or surrender whichever is earlier.

Paid-Up Additions Option

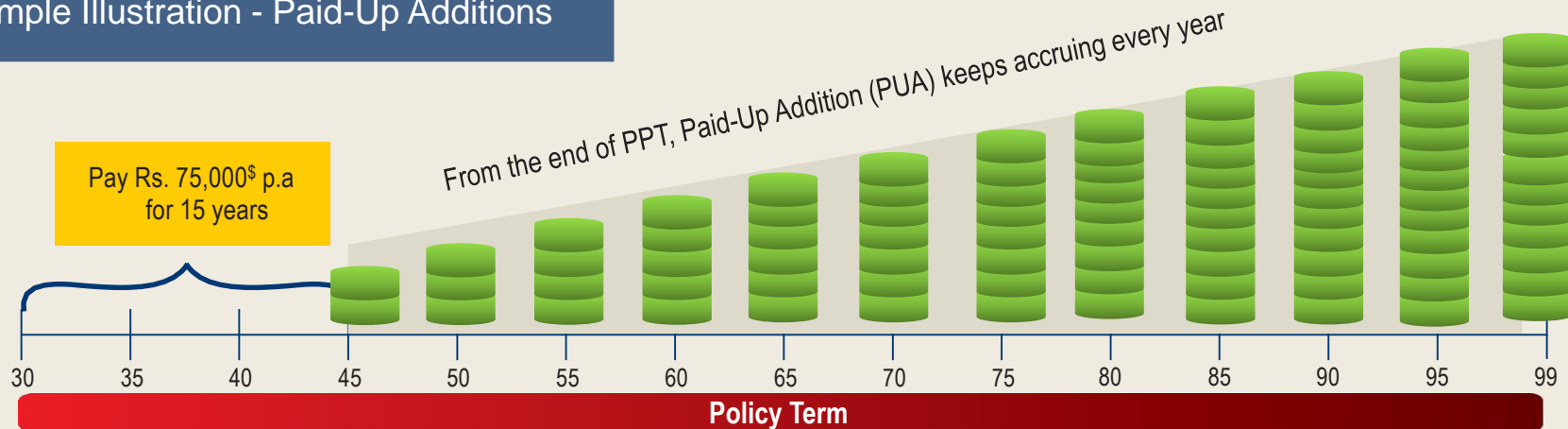
- Accrued Simple Reversionary Bonus is utilized to purchase Paid-Up Additions (PUA).
- At the end of each policy anniversary after the expiry of premium payment term, Cash Bonus will be utilized to purchase Paid-Up Additions.
- Paid-Up Additions are additional guaranteed benefits payable on death or maturity.
- Paid-Up Additions shall also participate in the future profits of the Participating Fund.

*Simple Reversionary Bonus is expressed as a percentage of the Sum Assured on maturity which may be declared by the Company at the end of each financial year during the premium payment term. These bonuses will vest from the 1st policy year till end of PPT provided all due premiums have been paid in full. Based on the Bonus option selected i.e. Cash Payouts or Paid up Additions, the Accrued Simple Reversionary Bonuses would either be payable at the end of the Premium Payment Term or will be utilized to purchase Paid-Up Additions respectively

Encashment of Paid-Up Additions

- Paid-Up Additions can be encashed as and when required by taking cash value of the accrued Paid-Up Additions.
- This encashment will be available only from the expiry of premium payment term till end of the policy term, subject to availability of Paid-Up Additions.
- Encashment is allowed up to a maximum of 6 times in a policy year with minimum encashment amount of Rs.10,000.
- The balance Paid-Up Additions will continue to participate in future profits.

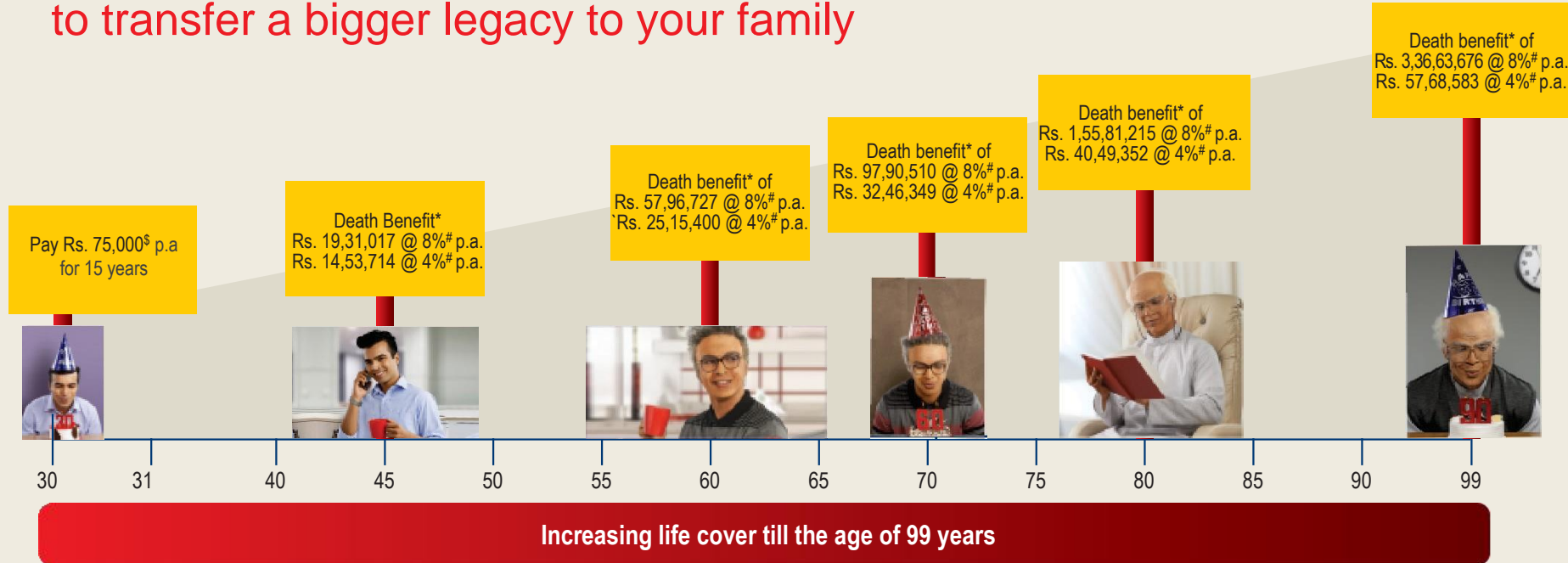
Sample Illustration - Paid-Up Additions



| Age (end of year) | | 45 | 55 | 60 | 70 | 80 | 90 | 99 |
|-------------------|----------|---------------|---------------|---------------|---------------|-----------------|-----------------|-----------------|
| Accrued PUA | 8%# p.a. | Rs. 8,86,067 | Rs. 27,47,368 | Rs. 40,11,825 | Rs. 73,79,826 | Rs. 1,21,20,270 | Rs. 1,86,10,775 | Rs. 2,52,95,712 |
| | 4%# p.a. | Rs. 3,87,018 | Rs. 9,59,881 | Rs. 12,74,064 | Rs. 19,52,882 | Rs. 26,93,426 | Rs. 34,95,240 | Rs. 41,74,811 |
| Death Benefit* | 8%# p.a. | Rs. 19,31,017 | Rs. 43,28,490 | Rs. 57,96,727 | Rs. 97,90,510 | Rs. 1,55,81,215 | Rs. 2,37,53,965 | Rs. 3,36,63,676 |
| | 4%# p.a. | Rs. 14,53,714 | Rs. 21,78,888 | Rs. 25,15,400 | Rs. 32,46,349 | Rs. 40,49,352 | Rs. 49,24,439 | Rs. 57,68,583 |

Above example is for 30 year old healthy male for Sum Assured of Rs. 9,37,267, PPT of 15 years and Bonus Option chosen as **Paid-Up Addition**. \$The above premium figures are exclusive of Goods & Services Tax & Cess. Goods & Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premiums. *Inclusive of accrued PUA. During PPT death benefit shall be Sum Assured on Death + Accrued Simple Reversionary Bonus (if any) + Terminal Bonus (if any). Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time. #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.

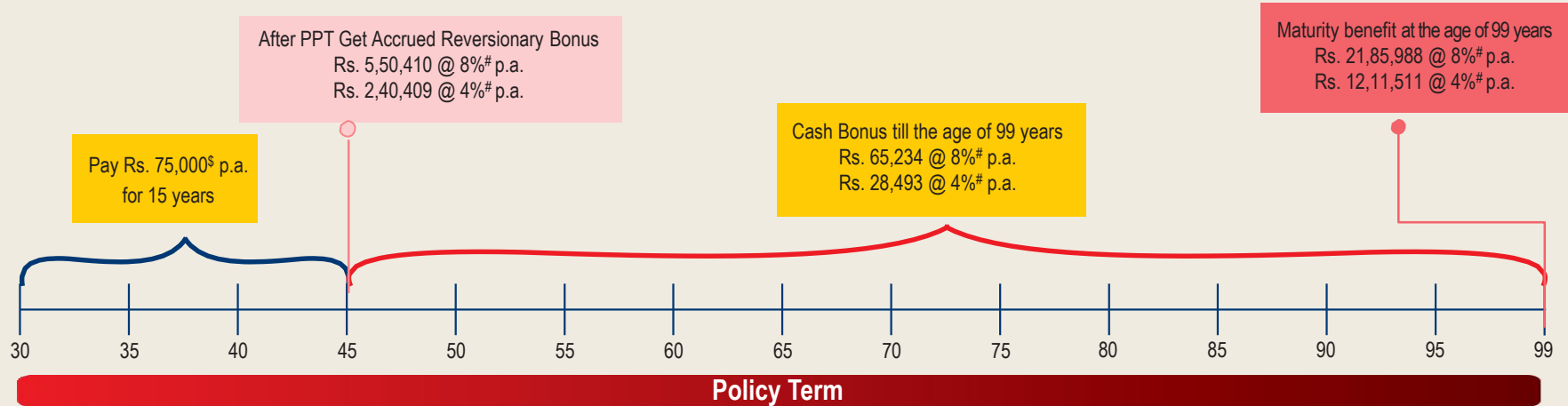
Get increasing death benefit till the age of 99 years to transfer a bigger legacy to your family



Above example is for 30 year old healthy male for Sum assured of Rs. 9,37,267, PPT of 15 years and Bonus Option chosen as Paid-Up Addition. ^{\$}The above premium figures are exclusive of Goods & Services Tax & Cess. Goods & Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premiums. *Inclusive of accrued PUA. During PPT death benefit shall be Sum Assured on Death + Accrued Simple Reversionary Bonus (if any) + Terminal Bonus (if any). Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time. [#]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.

Sample Illustration – Cash Bonus

Get cash bonus as annual payout till the age of 99 years to enjoy financial independence.



Above example is for 30 year old healthy male for Sum Assured of Rs. 9,37,267, PPT of 15 years and Bonus Option chosen as **Cash Bonus**. ^{\$}The above premium figures are exclusive of Goods & Services Tax & Cess. Goods & 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. Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time.

Death Benefit

Death **during the premium payment term**

- Sum Assured on death Plus
- Accrued Simple Reversionary Bonuses (if any) Plus
- Terminal Bonus (if any)

Death **after premium payment term** but during the policy term of the plan

- Sum Assured on death Plus
- Accrued Paid-Up Additions (if any) Plus
- Terminal Bonus (if any)

Where, Sum Assured on Death is Highest of (1) 11 times of Annualised[^] Premium; OR (2) Sum Assured on Maturity; OR (3) 105% of all Premiums Paid till the date of death (excluding Goods & Services Tax and Cess as applicable and rider premium, if any

[^]Annualised Premium is the premium payable in a policy year excluding the underwriting extra premiums, loadings for modal premium, Goods and Services Tax and Cess and Rider Premium, if any.

Survival Benefit

Survival Benefit payable will be the Bonus option as selected by the policyholder at inception.

- Cash Payout - receive bonuses in cash under the policy, or
- Paid-Up Additions - utilize the bonuses under the policy to purchase Paid-Up Additions and accumulate corpus

Policyholder can change the Option selected at inception, subsequently by giving a written request within 3 months prior to the end of premium payment term.

Maturity Benefit

Maturity Benefit will be:

- Sum Assured on maturity *Plus*
- Cash Bonus (if any) *Plus*
- Accrued Paid-Up Additions (if any) *Plus*
- Terminal Bonus (if any)

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.

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 (excluding Goods and Services Tax and Cess applicable and Rider premium, if any)
- Plus, the value of subsisting bonuses (if any) and value of Paid-Up Additions (if available)
- Value of Subsisting Bonus (if any) is calculated as:
[Accrued Simple Reversionary Bonuses (if any) X GSV Factor as on the date of surrender]

| Year of Surrender | GSV Factors (as % of Premiums paid) |
|----------------------------|--|
| 2nd year | 30% |
| 3rd year | 35% |
| 4th to 7th year | 50% |
| 8th year to PPT | $50\% + (\text{Year of surrender} - 7) \times (75\% - 50\%) / (\text{PPT} - 7)$ |
| (PPT + 1) to (Term-9) year | $75\% + (\text{Year of surrender} - \text{PPT}) \times (84\% - 75\%) / ((\text{Term}-9) - \text{PPT})$ |
| (Term-8) to (Term-1) | $84\% + (\text{Year of surrender} - (\text{Term}-9)) \times (90\% - 84\%) / 8$ |
| Last policy year | 90% |

Surrender

- GSV factors as percentage of Accrued Simple Reversionary Bonuses (if any) is as given in the table.
- Cash Value of Paid-Up Additions (if available) is calculated as:

[Accrued Paid-Up Additions (if any) X 'Cash Value Factor for Paid-Up Additions]

- Sample Cash Value Factor for Paid-Up Additions

| Outstanding Term | GSV Factors (as % of subsisting bonuses) | Outstanding Term | GSV Factors (as % of subsisting bonuses) |
|------------------|--|------------------|--|
| 0 | 100.00 | 10 | 37.16 |
| 1 | 90.50 | 11 | 33.72 |
| 2 | 81.91 | 12 | 30.61 |
| 3 | 74.14 | 13 | 27.80 |
| 4 | 67.13 | 14 | 25.27 |
| 5 | 60.79 | 15 | 22.99 |
| 6 | 55.06 | 16 | 20.93 |
| 7 | 49.88 | 17 | 19.08 |
| 8 | 45.20 | 18 | 17.41 |
| 9 | 40.98 | 19 | 15.91 |

| Age on Surrender/Encashment | Cash Value Factor for Paid-Up Additions |
|-----------------------------|---|
| 3 | 0.5753 |
| 4 | 0.6055 |
| 5 | 0.6482 |
| 6 | 0.7016 |
| 7 | 0.7662 |
| 8 | 0.8346 |
| 9 | 0.9013 |

- 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.

Policy Revival

- A lapsed or a Reduced Paid-Up policy can be reinstated (with or without Riders) for full benefits on revival 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 late payment charges (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 late payment charges (currently 9% p.a. of outstanding premiums).
 - **For lapsed policies** - If a lapsed policy is 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, at the end of the PPT the Accrued Reversionary Bonus (if any) shall be mandatorily paid out to the policyholder and the policy continues till the end of the term
 - All benefits under the policy will be reinstated on the Revival of the policy.
 - Policy will not be eligible for declared bonuses during the lapse /Reduced Paid-Up period. However, all benefits under the policy will be reinstated on the revival of the policy.
- After expiry of revival period, Policy may be terminated by paying the Surrender Value if the Reduced Paid-Up Sum Assured on maturity of the policy is less than Rs. 1,250 exclusive of attached bonuses, if any.

Tax Benefit

Avail tax benefit[^]:

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

[^]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.

Eligibility

| Eligibility | Criteria |
|---------------------------------|---|
| Entry Age (last birthday) | Min: 3 years Max: 8 years PPT - 55 years 12 years PPT – 53 years 15 years PPT – 50 years 20 years PPT – 45 years |
| Maturity Age (last birthday) | 99 years |
| Premium Payment Term | Fixed PPT of 8, 12, 15 and 20 years |
| Policy Term | 99 years less entry age |
| Premium Payment Option | Limited Pay |
| Premium | Minimum - Determined on the basis of Sum Assured on maturity, entry age, gender and premium payment term Maximum - No limit, subject to underwriting |
| Minimum Sum Assured on Maturity | Rs. 2,00,000 |
| Premium Payment Mode | Yearly, Half yearly, Quarterly, Monthly |

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 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 / FRAUD PHONE CALLS

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 Premier Life Plan UIN: 107N096V04 Form No: N096, 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. B020. Ref.No.: KLI/23-24/E-PPT/1114

This is a non-linked participating whole life 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: 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

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