



kotak
PI₹MIER
PENSION PLAN
TRADITIONAL PARTICIPATING PENSION PLAN



PURSUE PASSION



CHALLENGE LIMITS



LEARN NEW



LIVE HAPPY. LIVE LONG. LIVE **ACTIVE.**

Key Benefits



Guaranteed[@] Additions as a percentage of Basic Sum Assured in first 5 policy years



Earn bonus[^] from 6th policy year onwards



Convenience to select from multiple options of premium payment term



Additional Protection with optional riders

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

[@]Guaranteed if policy is in force and all the premiums are paid.

Guaranteed@ Additions



- Guaranteed Additions will accrue in the first 5 policy years.
- These Guaranteed Additions will accrue and vest at the end of the each financial year and will be available either on vesting or on death whichever is earlier.

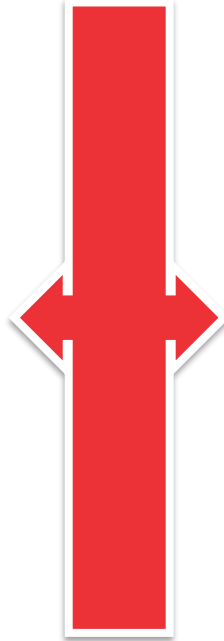
Premium Payment Term	% of Basic Sum Assured
Regular & Limited Premium	5% p.a.
Single Premium	2% p.a.

@Guaranteed if policy is in force and all the premiums are paid.

Bonus

Simple Reversionary Bonus[^]

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 vesting or on death



Terminal Bonus[^]

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 Vesting.

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

Benefit

Assured Benefit

- A minimum guaranteed benefit of 105% of the Total Premiums (excluding taxes and rider premium, if any) paid till date of death or vesting.
- This benefit will be available either on death or on vesting.



Vesting Benefit

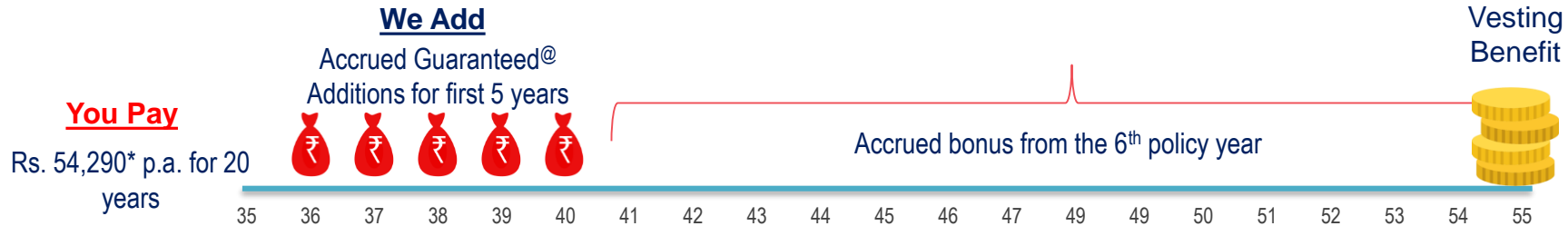
Vesting Benefit will be available upon completion of the plan tenure and as follows:

- Basic Sum Assured **PLUS**
- accrued Guaranteed[@] Additions **PLUS**
- accrued Reversionary Bonuses[^] and Terminal Bonus[^], if any.

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

[@]Guaranteed if policy is in force and all the premiums are paid.

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	54,290	50,000	-	-	1,07,005
5	40	2,71,450	2.50,000	-	-	5,35,023
10	45	5,42,900	2.50,000	-	-	8,20,045
15	50	8,14,350	2.50,000	-	-	11,05,068
20	55	10,85,800	2.50,000	15,06,250	22,57,764	-

The illustration is for a 35 year old individual for a Basic Sum Assured of 10 lakhs and with a policy term & premium payment term of 20 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.

Assured Benefit + Accrued Guaranteed[@] Additions + Accrued Reversionary Bonuses[^] & Terminal Bonus[^], if any

- Purchase an Immediate or Deferred Annuity at the then prevailing rate from Kotak Life Insurance or any other Insurer up to 50% of the entire proceeds of the policy net of commutation) with the entire proceeds of the policy or with part of it

- Withdraw the entire proceeds of the policy.

@Guaranteed if policy is in force and all the premiums are paid.

Vesting Benefit

Upon completion of complete tenure of the plan the following benefit will be available

Basic Sum Assured **+** Accrued Guaranteed Additions **+** Accrued Reversionary Bonuses[^] & Terminal Bonus[^], if any

Note: Vesting Benefit will be subject to a minimum of Assured Benefit

Vesting Benefit can be taken as any one of the following options:

- To utilize the entire proceeds to purchase immediate or deferred annuity at the then prevailing annuity rate from Kotak Life Insurance or from any other insurer (up to 50% of the entire proceeds of the policy net of commutation); OR
- Receive a lump sum of up to 60% of the vesting benefit tax-free or to the extent specified therein as per Income Tax Act 1961. The remaining amount must be used to purchase an Immediate or Deferred annuity at the then prevailing annuity rates from Kotak Life Insurance or any other insurer (upto 50% of the entire proceeds of the policy net of commutation); OR
- Purchase a single premium deferred pension product from Kotak Life Insurance at that time; OR
- Extend the accumulation period within the same policy with the same terms and conditions as the original policy, provided the Life Insured is below 55 years of age.

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

Additional Riders



Kotak Accidental Death Benefit Rider

Lump sum benefit paid on accidental death.



Kotak Permanent Disability Benefit Rider

Installments paid on admission of a claim on becoming disabled due to accident.

For details on riders, please read rider brochure.

Eligibility

Eligibility	Criteria	
Entry Age	Min – 30 years	Max – Regular & Limited Pay: 55 years Single Pay: 60 years
Vesting Age	Min - 45 years	Max – 70 years
Premium Payment Term	Regular Pay: Same as policy term Limited Pay : 10 & 12 Years Single Pay	
Policy Term	Regular Pay: 10 - 30 years Limited Pay: 10 Pay: 15 - 30 years 12 Pay: 17 - 30 years Single Pay: 10 years & 15 years	
Basic Sum Assured	Min – Rs. 2,00,000	Max – Subject to underwriting
Premium Payment Mode	Yearly, Half yearly, Quarterly, Monthly	
Premium Modal Factor	Yearly – 100% , Half yearly – 51% , Quarterly – 26% , Monthly – 8.8%	
Premium Levels	Will depend on Sum Assured levels, Age, PPT and Term	

Surrender Benefit

- For Regular & Limited Premium Paying policy: The policy will acquire a Guaranteed Surrender Value after payment of full premiums for two consecutive years.
- For Single Premium Paying policy: The policy will acquire a Guaranteed Surrender Value any time after payment of the Single premium
- 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 both subsisting bonuses (if any) and Guaranteed Additions (if any)

For Regular and Limited Premium paying policies:

GSV Factors as percentage of total premiums paid is given in the table below:

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

For Single Premium paying policies:

GSV Factors as percentage of single premium paid is given in the table below:

Year of Surrender	GSV Factors (as % of Total Premiums paid)
1 to 3 rd year	75%
4 th year onwards	90%

Surrender Benefit

(contd...)

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

Remaining Term to Vesting	GSV Factors (as a % of subsisting bonuses & Guaranteed Additions)	Remaining Term to Vesting	GSV Factors (as a % of subsisting bonuses & Guaranteed Additions)
0	100%	15	23.06%
1	90.50%	16	21.01%
2	81.91%	17	19.17%
3	74.15%	18	17.50%
4	67.13%	19	16.01%
5	60.80%	20	14.67%
6	55.07%	21	13.46%
7	49.90%	22	12.38%
8	45.23%	23	11.41%
9	41.01%	24	10.53%
10	37.20%	25	9.75%
11	33.76%	26	9.05%
12	30.66%	27	8.43%
13	27.86%	28	7.87%
14	25.34%	29	7.37%

Surrender Benefit

(contd...)

- 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, all benefits fall away and the policy terminates.

Payout options of Surrender Proceeds

- To utilize the entire proceeds to purchase immediate or deferred annuity at the then prevailing annuity rate from Kotak Life Insurance or from any other insurer (up to 50% of the entire proceeds of the policy net of commutation);
- Receive a lump sum of up to 60% of the vesting benefit tax-free or to the extent specified therein as per Income Tax Act 1961. The remaining amount must be used to purchase an Immediate or Deferred annuity at the then prevailing annuity rates from Kotak Life Insurance or any other insurer (upto 50% of the entire proceeds of the policy net of commutation)
- To utilize the entire proceeds to purchase a single premium deferred pension product from Kotak Life Insurance

Revival

- A lapsed or Reduced Paid-Up policy can be revived within five years of the first unpaid premium on payment of the outstanding premiums with late payment charges (currently 9% p.a. of outstanding premiums), subject to conditions specified by the Company from time to time.
 - **For lapsed policies** - the policy will be terminated without paying any benefits.
 - **For Reduced Paid Up policies** – A Paid-Up policy may be reinstated (to the original benefits) within 5 years of the date of becoming Reduced 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.

Tax Benefit

- Tax benefits on premium paid under Section 80CCC 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

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.

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 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 Premier Pension Plan UIN: 107N094V02, Form No: N094, Kotak Accidental Death Benefit Rider (UIN:107B001V03), Kotak Permanent Disability Benefit Rider (UIN:107B002V03). Ref.No.: KLI/19-20/E-PPT/369.

This is a Participating non-linked Pension 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.

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