



A **SMART** INSURANCE PLAN FOR A **SMART** GENERATION





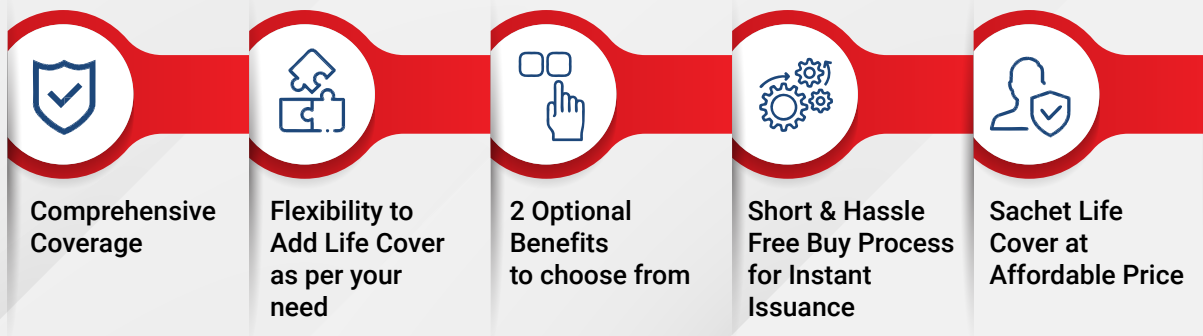
Kotak Protect India

An Individual Non Linked Non-Participating Pure Protection Life Insurance Plan

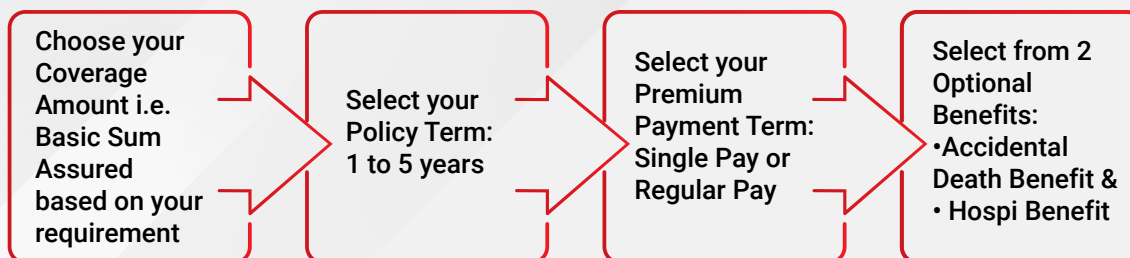
As you step into adulthood, you enter a stage where the choices you make shape your future. You take on responsibilities for yourself and your family. You work hard on your ambitions to achieve the pinnacle of success. While you focus on your success, it is even more important that the uncertainty of life is not neglected. Therefore, it is important to shield yourself with an insurance plan because life is a series of unpredictable events and financial security for such events is extremely important.

With **Kotak Protect India** you will have convenient insurance coverage options, flexible premium payment terms, choice of policy term and lots more. This plan offers sachet life cover for a short duration, at an affordable price. The plan provides flexibility to younger generation to buy multiple plans as and when needed. Let your life take its course towards success with you being at ease.

Key Features:



How does the Plan Work?



Benefit Structure:

What is payable in the event of Life Insured's death?

In the event of Life Insured's death, during the policy term, 100% of Sum Assured on Death shall be payable to the beneficiary.



Sum Assured on Death

In the event of Life Insured's death, during the policy term, the beneficiary shall receive the Sum Assured on Death as mentioned below:

For Regular Pay	For Single Pay
Highest of: <ul style="list-style-type: none">• Basic Sum Assured* OR• 11 times Annualized Premium^ OR• 105% of total premiums# paid till the date of death	Higher of: <ul style="list-style-type: none">• Basic Sum Assured*, OR• 1.25 times the Single Premium

Note:

*Basic Sum Assured shall be Sum Assured opted by the policyholder on inception.

^Annualized Premium is the premium payable in a policy year, excluding premiums paid for optional benefits, loadings for modal premium and Goods and Services Tax and Cess as applicable.

For e.g.: If monthly premium is ₹50 then the Annualized Premium shall be ₹568 (50 / modal factor of 8.8%).

#Total premiums mean total of all the premiums received, including loadings for modal premium but excluding premiums paid for optional benefits, and Goods and Services Tax and Cess as applicable.

Optional Benefits:

What happens in case Death happens due to Accident¹?

This is an optional benefit. You have the flexibility to choose Accidental Death Benefit up to 100% of Basic Sum Assured, subject to a minimum of ₹1 lac and in multiples of ₹1 lac only, by paying additional premium, on inception.

In case of the Life Insured's Accidental Death, the beneficiary will receive:

- 100% of Sum Assured on Death under base policy PLUS
- Accidental Death Benefit (as and if opted under the policy)

The benefit shall be payable only when Accidental Death Benefit has been opted under the plan.

When and What is payable under Hospi Benefit²?

When?

This is an optional benefit. You have the flexibility to choose this benefit under the plan on inception, by paying an additional premium. The benefit will be payable only when:

- Hospi Benefit has been chosen under the plan &
- Life Insured is hospitalized for a minimum period of 24 hours, due to accident or ill health.
- Hospitalization has occurred post completion of waiting period



What?

Under this plan, you have the following Hospi Benefit options to select from:

- ₹500 per day
- ₹1000 per day
- ₹1500 per day
- ₹2000 per day

The benefit shall be payable to you for the number of days, the Life Insured was hospitalized in a policy year. The benefit payable shall be maximum for a period of 15 days in a policy year.



» Inbuilt Additional Benefits:

What are the benefits you can avail under Telemedicine Consultation³?

This is an inbuilt benefit, and shall be provided to you through our partner, without any additional cost. Under this service, you will have unlimited access to primary care physicians and specialist doctor consultations, without any additional cost.

What is Wellness App and how can you avail it?

This is also an inbuilt benefit without any additional cost. The Life Insured will get complete access to our Wellness App, post downloading the same from Google Play Store or iOS on your mobile phone, where you will have complete access to: Risk assessment, Activity trackers, Content and Blogs, Tools and Calculators, Electronic Health Records with Ayushman Bharat Health Account (ABHA) interoperability, Challenges and Quizzes on Health and other services/ features as may be made available on the Wellness App. This Application is aimed at encouraging a healthy lifestyle of the Life Insured and provide the necessary tools to manage a healthy lifestyle.

» Tax Benefits:

What are the Tax Benefits applicable under this plan?

You may avail tax benefits as per the Income Tax Act, 1961 subject to conditions as specified in those sections. Tax benefits are subject to change as per tax laws. You are advised to take an independent view from tax consultant. Goods and Services Tax and Cess, as applicable shall be levied over and above premium amount shown here as per applicable tax laws.

Eligibility:

Eligibility Criteria	Minimum	Maximum
Entry Age (as on last birthday)	18 years	35 years
Maturity Age	19 years	40 years
Policy Term	Single Pay: 1 - 5 years Regular Pay: 2 – 5 years	
Premium Payment Term	Single Pay or Regular Pay	
Premium Payment Mode	Single Pay / Yearly / Monthly	
Modal Factors	The following modal loadings shall be used to calculate the instalment premium in case of Regular Premium Payment Policy	
	Premium Payment Mode	Premium Payment Modal Factor
	Yearly	100% of Annual Premium
	Monthly	8.8% of Annual Premium
Premium	Minimum & Maximum Premium shall vary based on the Policy Term, Premium Payment Term, Premium Payment Mode and the Basic Sum Assured opted for the policy.	
Basic Sum Assured	Minimum: ₹1,00,000 Maximum: ₹25,00,000 <i>Note: Cumulative Sum Assured across all policies of Kotak Protect India per life, cannot exceed ₹25,00,000 at any point of time during the policy term under both Single & Regular Pay ; Sum Assured shall only be available in multiple of 1 lac</i>	



Terms & Conditions:

Death Benefit:

In the event of Life Insured's death,

- **During the Grace Period:** Sum Assured on Death less the premium due at the time of death, shall be payable to the Nominee
- **For Monthly Premium Mode Policies:** Outstanding Premiums (if any) payable in the policy year of death shall be deducted from the Sum Assured on Death payable to the Nominee

In case, multiple "Kotak Protect India" policies have been purchased for the Life Insured, the maximum benefit payable to the beneficiary, in case of Life Insured's Death across all policies shall be:

- **Normal Death:** ₹25,00,000
- **Accidental Death** (in case opted for): ₹50,00,000

¹Accidental Death Benefit:

This is an optional benefit and will be payable only if the same has been opted for by paying additional premium.

The Accidental Death Benefit pay-out shall be subject to the following conditions:

If the Life Insured dies of an accident and the beneficiary proves the same to the satisfaction of the Company subject to the following:

- An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means
- The policy is in force on the day of the accident
- The Life Insured has sustained any bodily injury directly and solely from the accident, which has been caused by outward, violent and visible means, and the injury is independent of all other causes
- The death of Life Insured occurs within 120 days from the date of accident due to such injury as stated above, solely, directly and independently of all other causes of death
- The accident which eventually leads to death has occurred during the policy term, even if the death occurs after the end of policy term but within 120 days of accident.



This benefit shall not be payable in case the Accidental Death is due to:

- Life Insured committing suicide anytime during the policy term
- Life Insured being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a Doctor
- Life Insured committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent

²Hospi Benefit:

This is an optional benefit and shall only be payable if the same has been opted for by paying additional premium. This benefit shall be only payable if the Life Insured has been hospitalized:

- for a minimum period of 24 hours and
- the hospitalization is either prescribed by a Medical Practitioner or is medically necessary, in the event of illness or accident

Few points to be noted:

In case where multiple policies have been purchased, the Hospi Benefit shall be capped at a maximum of ₹2000 per day per Life Insured at any point in time :

- In case the Life Insured wish to purchase another “Kotak Protect India” plan, Hospi Benefit shall not be offered to the Life Insured, if he/she has exhausted the maximum limit of ₹2000 per day per Life Insured
- In case any one of the existing policy with “Hospi Benefit” has matured, the policyholder has the option to either
 - add “Hospi Benefit” under any one of the other in-force policies or
 - purchase new “Kotak Protect India” policy with Hospi Benefit option

Waiting Period:

In case you have opted for Hospi Benefit under the policy, there shall be a waiting period of 30 days, applicable from the risk commencement date. No Benefit shall be payable, in case a claim is made during this period or a claim made post waiting period, due to hospitalization during this period. Waiting Period shall not be applicable in case of hospitalization due to an accident, provided the accident has occurred after the risk commencement date.

This benefit shall not be payable in case the hospitalization is due to the following reasons:

- Life Insured committing suicide or attempting suicide, anytime during the policy term
- Life Insured being hospitalized for treatment of alcoholism, drug or substance abuse or any addictive condition and consequences thereof;
- Life Insured committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent.

- Life Insured being hospitalized primarily for diagnostics and evaluation purposes only even if the same requires confinement at a Hospital.
- Life Insured undergoing unproven treatment, services and supplies for or in connection with any treatment. Unproven treatments are treatments, procedures or supplies that lack significant medical documentation to support their effectiveness.
- Life Insured receiving any treatment outside India.

Who is a Medical Practitioner?

A Medical practitioner is a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of license.

Who cannot be a Medical Practitioner?

The Medical Practitioner shall not include:

- A close relative of the Life Insured; or
- A person who resides with the Life Insured; or
- A person covered under the plan

3Telemedicine Consultation:

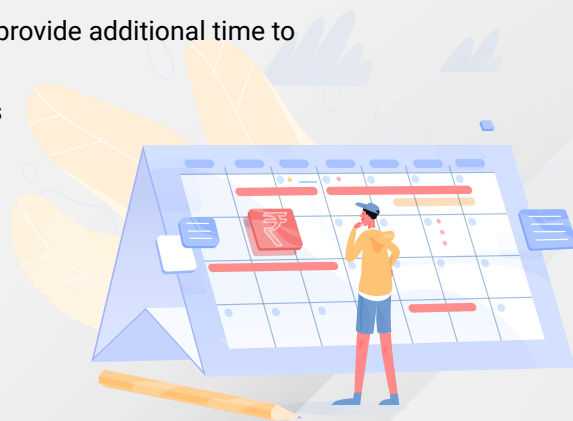
You are eligible to avail this benefit as long as your policy is in-force during the policy term. This benefit shall be provided to you through a 3rd Party Service Provider. These services will include “Unlimited Access to Primary Care Physician and Specialist Doctor Consultations” without any additional cost. You shall not be eligible to use this service in case your policy has been lapsed or terminated.

Grace Period

What is Grace Period?

In case you are unable to pay insurance premium timely, we provide additional time to pay the due premium.

There is a grace period of 15 days for monthly mode policies and 30 days for yearly mode policies from the due date for payment of premium. Grace Period is not applicable for Single Premium policies.



What about the benefits?

During this period the policy will be considered to be in-force and all benefits shall be payable as per the policy terms and conditions.

Lapsed Policy:

When does a policy lapse?

When you stop paying premium and the due premium is not received within the grace period from the due date for payment of premium for yearly and monthly mode, the policy lapses.

What about the benefits?

- **Regular Premium Paying Policy:** The policy shall lapse if the due premiums are not received till the end of the Grace Period. If the policy lapses and not revived subsequently within the Revival Period as per the revival terms and conditions, all the premiums paid under the policy shall be forfeited and the policy shall terminate and no benefits shall be payable on such a policy
- **Single Premium Paying Policy:** The policy shall not lapse and the coverage shall continue till the end of the policy term

Revival:

What is revival?

A lapsed policy can be revived for full benefits on revival within five years from the date of first unpaid premium or before end of policy term, whichever is earlier.

How to revive the policy?

- **Within 6 months from date of first unpaid premium:** You can revive the policy without evidence of good health on payment of the outstanding premiums without paying any late payment charge.
- **After 6 months from date of unpaid premium:** You can revive the policy with evidence of good health along with payment of outstanding premiums without paying any late payment charge.

What about the benefits?

All benefits under the policy shall be reinstated on the revival of the policy. Revival of the policy shall be based on Underwriting Policy of the Company. If a lapsed policy is not revived during the revival period, the policy shall be terminated without paying any benefits.

Surrender:

On surrender of the policy during the policy term, no surrender benefit shall be payable.

Nomination:

Nomination shall be allowed under the plan as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

Assignment:

Assignment shall be allowed under this plan as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

Free-Look Period:

What is free-look period?

The policyholder is offered 30 days free-look period for a policy sold through all channels from the date of receipt of the policy wherein the policyholder may choose to return the policy, stating the reasons thereof within 30 days of receipt if s/he is not agreeable with any of the terms and conditions of the plan.

What if I don't agree with the policy terms and conditions?

Should you choose to return the policy, you shall be entitled to a refund of the premiums paid. A policy once returned shall not be revived, reinstated or restored at any point of time and a new proposal shall have to be made for a new policy.

Suicide Exclusion:

Is benefit payable on Suicide?

- **Life Insured committing suicide within 12 months from Date of Commencement of Risk of the Policy:** 100% of the Total Premiums paid till the date of death, plus premiums paid for optional benefits, if any shall be payable to the beneficiary
- **Life Insured committing suicide after 12 months from Date of Commencement of Risk of the policy, the following shall be applicable:**
 - In case of suicide within one year of the date of revival of the policy when the revival is done **within 6 months** from the date of first unpaid premium: Suicide Exclusion shall not be applicable and the Death Benefit under the product shall be payable.
 - In case of suicide within one year of the date of revival, when the revival is done **after 6 months** from the date of first unpaid premium: Benefit payable shall be 100% of Total Premiums paid till the date of death, plus premiums paid for optional benefits, if any, till the date of death, provided the policy is in-force

Note: Total Premiums Paid means total of all premiums received including all modal factor loadings, but excluding premiums paid for optional benefit and Goods & Services Tax and Cess

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 fine which may extend to ten lakhs rupees

Section 45 of the Insurance Act, 1938 as amended from time to time states that:

Fraud and Misstatement 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) 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 www.kotaklife.com

Kotak Mahindra Group

Kotak Mahindra Group is one of India's leading banking and financial services organizations, offering a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life 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

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 Hum hain... hamesha

Kotak Protect India - UIN: 107N130V01, Form No: N130. This is a non-participating, pure protection, life insurance plan. The sales brochure gives only the salient features of the plan. Please refer to the Policy Document for specific details on all terms and conditions.

Kotak Mahindra Life Insurance Company Ltd; CIN: U66030MH2000PLC128503 Regn. No.:107, Regd. Office: 8th Floor, Plot # C-12, G-Block, BKC, Bandra (E), Mumbai - 400 051. Website: www.kotaklife.com | WhatsApp: 9321003007 | Toll Free No: 18002098800.
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