

"IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER."



# Kotak Single Invest Advantage

## Unit Linked Life Insurance Plan

**Build wealth for a brighter  
future, by investing just once.**

Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to withdraw/surrender the monies invested in Linked Insurance Products completely or partially till the end of the fifth year from inception.

# Key Benefits

1

**Single Premium Payment**

3

**Option to choose from 3 Investment Strategies**



**Advantage of Loyalty Additions**

# One Time Payment



- Enjoy the benefits of investment and insurance throughout the policy term by just paying once.

## Choice of Investment Strategy



### SELF-MANAGED STRATEGY

This strategy offers the flexibility to choose from a range of 5 power-packed fund options that enable you to maximize your earnings potential



### AGE BASED STRATEGY

This strategy, allocation is done basis Age & Risk Appetite. Based on the Risk Appetite of the customer i.e. Aggressive, Moderate and Conservative, allocation is done between Classic Opportunities Fund and Dynamic Bond Fund



### SYSTEMATIC SWITCHING STRATEGY

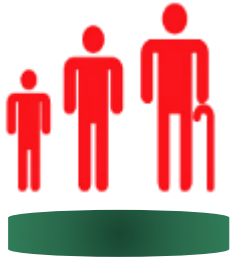
This strategy allows to invest all or some part of the investment in Money Market Fund and transfer a pre-defined amount every month into, either Classic Opportunities Fund or Frontline Equity Fund based on selection

## Self Managed Strategy




















- Enables you to manage your investments as per your requirements.
- The flexibility to choose from a range of 5 fund options:
  - Classic Opportunities Fund (*ULIF-033-16/12/09CLAOPPFND-107*)
  - Frontline Equity Fund (*ULIF-034-17/12/09FRLEQUFND-107*)
  - Dynamic Gilt Fund (*ULIF-006-27/06/03DYGLTFND-107*)
  - Dynamic Bond Fund (*ULIF-015-15/04/04DYBNDFND-107*)
  - Money Market Fund (*ULIF-041-05/01/10MNMKKFND-107*)

## Age Based Strategy

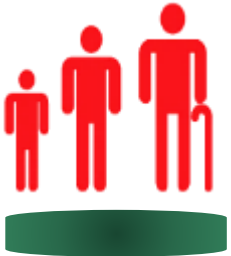


- In this investment strategy, allocation is done basis Age & Risk Appetite.
- Option to change the Risk Appetite during the policy term is available 4 times in a policy year free of cost.
- This strategy cannot be opted in the last policy year.

Age of Life Insured (years)	0 - 25	26 - 35	36 - 45	46 - 50	51 onwards
AGGRESSIVE					
MODERATE					
CONSERVATIVE					

 Classic Opportunities Fund
  Dynamic Bond Fund

## Age Based Strategy



- **Safety on Maturity:** As the Policy approaches the Maturity date, to ensure that short-term market volatility does not affect the accumulated savings, the total corpus will be transferred from the above funds to the Money Market Fund. The Policyholder shall also have the option to switch to Self-Managed Strategy. The transfer will be automatically executed through over a 12-month period in a manner as mentioned below:

Policy Month 'm' refers to current policy month	$1/(13-m)$ X the units available in the funds other than Money Market Fund, at the beginning of Policy Month m
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Thus, it will be as follows:

Policy Month	1	2	3	4	5	6	7	8	9	10	11	12
Proportion of units transferred	1/12	1/11	1/10	1/9	1/8	1/7	1/6	1/5	1/4	1/3	1/2	1/1

# Systematic Switching Strategy



- This option allows investing all or some part of the investment in Money Market Fund and transferring a pre-defined amount every month into, either Classic Opportunities Fund or Frontline Equity Fund (as per selection).

- **Mechanism for Switching:** Units available in the Money Market Fund shall be switched automatically into the selected fund i.e. Classic Opportunities Fund or Frontline Equity Fund in the following manner:

- Policy Month 1: 1/12 of the units available at the beginning Policy Month 1
- Policy Month t: 1/(13-t) of the units available at the beginning of Policy Month t
- Policy Month 12: Balance units available at the beginning of Policy Month 12

Policy Month	1	2	3	4	5	6	7	8	9	10	11	12
Proportion of units transferred	1/12	1/11	1/10	1/9	1/8	1/7	1/6	1/5	1/4	1/3	1/2	1/1

- **Systematic Exit Strategy (SES):** During the last policy year, the policyholder will have a choice to switch out of (Classic Opportunities Fund /Frontline Equity Fund) with the accumulated corpus to the Money Market Fund during the last 12 policy months in a similar manner as shown in above table.



# Loyalty Additions



- Loyalty Additions as a percentage of the average Fund Value in the immediately preceding three years are added every 5 years starting from the end of 10<sup>th</sup> policy year (subject to policy being in force).
  - for policy of 10 year term - at the end of 10<sup>th</sup> policy year
  - for a policy of 15 year term - at the end of 10<sup>th</sup> & 15<sup>th</sup> policy year
- Rates will be dependent on the Single Premium bands and Policy Term as follows:

Single Premium Band (Rs.)	Loyalty Addition (%)	
	10 years term	15 years term
2,00,000 – 6,99,999	4%	5%
7,00,000 & above	5%	6%

# Benefits



## Maturity Benefit

You can opt to take your Fund Value including Loyalty Additions as a lump sum and terminate your policy, or you can select the Settlement Option.



## Death Benefit

Your family would receive highest of Basic Sum Assured equaling 10 times of Single Premium Less applicable Partial Withdrawals, or Fund Value inclusive of Loyalty Additions, if any, or 105% of the Single Premium paid Less applicable partial withdrawals.



## Tax Benefit

Tax benefits may be available subject to conditions as specified under 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.

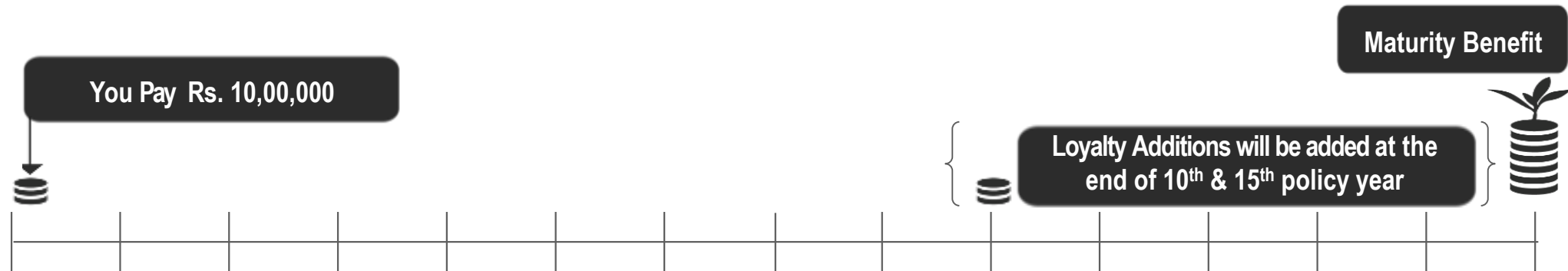


## Enhanced Benefit

To allow your investment plan to keep pace with the changing times and varying needs of your family, you can opt for some of our additional benefits.

- 1. Partial Withdrawal**
- 2. Switching & Premium Redirection**

## Sample Illustration



			Benefits @4%# p.a.		Benefits @8%# p.a.	
End of year	Age (in years)	Single Premium	Fund Value	Death Benefit	Fund Value	Death Benefit
5	35	10,00,000	10,32,947	10,00,000	12,54,986	10,00,000
10	40	-	11,42,587	10,00,000	17,08,230	10,00,000
15	45	-	12,59,010	-	23,47,778	-

The above illustration is of a 30 year old female for 15 year policy term and assuming 100% investment in Classic Opportunities Fund (ULIF-033-16/12/09- CLAOPPFND-107) under Self-Managed Strategy. The illustration is an extract of a separate, more detailed benefit illustration. For full details, please refer to the Benefit Illustration. The above figures are net of Goods and Services Tax and Cess , as applicable. Goods and Services Tax and Cess rates are subject to change from time to time as per the prevailing tax laws and/or any other laws. #The values are based on assumed investment rate of return of 4% p.a. & 8% p.a. The values shown are not guaranteed and they are not the upper and lower limit of returns, they have been shown for illustrative purposes only.

## Partial Withdrawal

- Allowed after completion of five policy years and taking into consideration that the age of Life Assured is at least 18 Years
- Minimum amount of Partial Withdrawal is Rs. 5,000 and further Partial Withdrawals should be in multiples of Rs. 1,000.
- Minimum balance of 50% of Single Premium shall be required to be maintained after Partial Withdrawal. Partial Withdrawals leading to Fund Value being less than 50% of Single Premium shall not be allowed.
- If the Fund Value (after Partial Withdrawal) subsequently falls 50% of Single Premium , either because of a charge or due to a fall in NAV, the policy will continue till the Fund Value remains positive.
- Partial withdrawal will not be allowed during Discontinuance state and during Settlement period.
- In case of death of the Life Insured, Basic Sum Assured will get reduced by partial withdrawals made in the two years immediately preceding the date of death.
- However, the death benefit will be subject to a minimum of 105% of the Single premium paid.
- The partial withdrawals leading to termination of the policy shall not be allowed.

## Settlement Option

- The Policyholder will have the option of taking maturity proceeds by way of pre-selected periodic instalments (yearly, half-yearly and quarterly only).
- The Settlement Options available are:
  - **Option 1** - 50% of the maturity proceeds as a lump sum and balance 50% as periodic instalments, OR
  - **Option 2** - Entire payment of maturity proceeds as equated periodic through regular instalments;
- The instalments can be taken over a maximum period of 5 years called the Settlement Period and the first instalment shall be paid immediately on maturity.
- Policyholder should specify mode of the periodic instalments i.e. quarterly / half -yearly / yearly
  - **In case of Option 1** above, after the payment of lump sum amount, 20% of the balance amount shall be payable each year (i.e. 10% of the Maturity Benefit) over a period of 5 years
  - **In case of Option 2**, the yearly installments i.e. 20% of Maturity Benefit will be payable over a period of five years
- At the end of Settlement Period, the balance of Fund Value, if any will be paid out as one lump sum and the policy will cease thereafter.
- Switching between the funds will be allowed during the settlement period.
- Partial withdrawals will not be allowed during the settlement period.
- In case of death of Policyholder / Life Insured, higher of 105% of Single premium paid or the balance Fund Value shall be paid immediately as a lump sum and the policy will be terminated.

# Discontinuance

## Discontinuance of the Policy during Lock-in Period:

- The policyholder has an option to surrender any time during the lock-in period. Upon receipt of request for surrender, the fund value, after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund.
  - i. Such discontinuance charges shall not exceed the charges stipulated in Regulation 27 (e) (2) of IRDAI (Unit Linked Insurance Products) Regulations, 2019.
  - ii. The policy shall continue to be invested in the discontinued policy fund and the proceeds from the discontinuance fund shall be paid at the end of lock-in period. Only fund management charge can be deducted from this fund during this period. Further, no risk cover shall be available on such policy during the discontinuance period.

**Note:** “Proceeds of the discontinued policies” means the fund value as on the date the policy was Discontinued, after addition of interest computed at the interest rate stipulated in Regulation 13 under these Regulations.

## Segregated Discontinued Policy Fund:

- a) The Discontinued Policy Fund shall be a Segregated Unit Fund
- b) The Fund Management Charge on Discontinued Policy Fund shall be declared by the Authority from time to time. Currently, the Fund Management Charge shall not exceed 50 basis points per annum

# Discontinuance

## **Minimum Guaranteed Interest Rate:**

- a) The minimum guaranteed interest rate applicable to the discontinued fund shall be declared by the Authority from time to time. The current minimum guaranteed interest rate applicable to the discontinued fund is 4% per annum.
- b) The excess income earned in the discontinued fund over and above the minimum guaranteed interest rate shall also be apportioned to the discontinued policy fund in arriving at the proceeds of the discontinued policies and shall not be made available to the shareholders.

## **Discontinuance of Policy after the lock-in-Period:**

The policyholder has an option to surrender the policy at any time. Upon receipt of request for surrender, the fund value as on date of surrender shall be payable.

# Charges

**Premium Allocation Charge** - This charge is a percentage of the single premium.

Single Premium Bands (in Rs.)	Charge
2,00,000 to 6,99,999	3%
7,00,000 and above	2%

**Policy Administration Charge** - Nil

**Switching Charge** - The first twelve switches in a policy year are free. Rs.250 for every additional switch thereafter.

**Fund Management Charge** - This charge is a percentage of the Fund Value.

Fund Management Charge (FMC)	Charge
Classic Opportunities Fund	1.35% p.a.
Frontline Equity Fund	1.35% p.a.
Dynamic Bond Fund	1.20% p.a.
Dynamic Gilt Fund	1.00% p.a.
Money Market Fund	0.60% p.a.
Discontinued Policy Fund	0.50% p.a.

**Partial Withdrawal Charge** - Rs.250 for each partial withdrawal.



# Charges

**Discontinuance Charge** - The Discontinuance Charges applicable will be:

Year during which policy is discontinued	Year 1	Year 2	Year 3	Year 4	Year 5 & onwards
<b>Maximum Discontinuance Charges</b>	Lower of 1% *(SP or FV) subject to a maximum of Rs.3,000	Lower of 0.70% *(SP or FV) subject to a maximum of Rs.2,000	Lower of 0.50% *(SP or FV) subject to a maximum of Rs.1,500	Lower of 0.35% *(SP or FV) subject to a maximum of Rs.1,000	Nil

\* SP: Single Premium; FV: Fund Value on the date of discontinuance

# Eligibility

Eligibility	Criteria	
Entry Age <sup>#</sup>	Min: 8 years for 10 years policy term 3 years for 15 years policy term	Max: 45 years for 10 years policy term 43 years for 15 years policy term
Maturity Age <sup>#</sup>	Min: 18 years	Max: 55 years for 10 years policy term 58 years for 15 years policy term
Policy Term	10 and 15 years	
Premium Payment Option	Single Pay	
Single Premium Amount	Min: Rs.2,00,000 Max: No Limit	
Basic Sum Assured	10 times of Single Premium	

<sup>#</sup>Ages above will be as on the last birthday.

## 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

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

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/section-38-39-45-of-insurance-act-1938.pdf](https://www.kotaklife.com/assets/images/uploads/why_kotak/section-38-39-45-of-insurance-act-1938.pdf)

## Risk Factors

- Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.
- The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- Kotak Mahindra Life Insurance Company Ltd. is only the name of the Insurance Company and Kotak Single Invest Advantage is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- The past performance of other Funds of the Company is not necessarily indicative of the future performance of the funds.
- Please know the associated risks and the applicable charges (along with the possibility of increase in charges), from your Insurance Agent or Corporate Agent / Insurance Broker or policy document of the insurer.
- All benefits payable under the Policy are subject to the Tax Laws and other financial enactments, as they exist from time to time.

## 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)

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**Kotak Single Invest Advantage Plan UIN No.:** 107L065V05, Form No.: L065. Ref. No.: KLI/23-24/E-PPT/1102

This is a unit linked non-participating endowment 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: 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

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