

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

Kotak Single Invest Plus

A Single Premium Unit Linked
Joint Life Insurance Plan

Be equally involved
in fulfilling dreams,
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



Single Premium
Payment



Joint Live Cover
(Provides cover on both lives)



Advantage of
Loyalty Additions



Option to invest in wide
array of fund

One time payment



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

Joint Life Cover



- The plan provides cover on two lives.
(i.e. death benefit is payable in case of any of the lives meeting with an unfortunate event either independently or together during the Policy term.)
- Only close relationships like Spouse, Parent and Child OR Grandparent & Grandchild will be allowed. In case of a minor joint life, Legal Guardian has to be appointed by the Primary Life Insured / Policyholder at the policy inception.

Loyalty Additions



- Additional units called Loyalty Additions are credited into the Fund. The additions will be as a percentage of the average fund value in the three years preceding the benefit payment.
 - for policy of 10 year term - at the end of 10th policy year
 - for a policy of 15 year term - at the end of 10th & 15th policy year
- Percentages of Loyalty Additions are as follows:

Premium (Rs.)	Loyalty Addition (%)
<7 lacs	3.60%
>=7 lacs	4.00%

Choice of Funds



- Enables you to manage your fund options as per your investment objective.
- The flexibility to choose from a range of 6 fund options:
 - **Classic Opportunities Fund** (ULIF-033-16/12/09- CLAOPPFND-107)
 - **Frontline Equity Fund** (ULIF-034-17/12/09- FRLEQUFND-107)
 - **Kotak Mid Cap Advantage Fund** (ULIF054150923MIDCAPFUND107)
 - **Dynamic Bond Fund** (ULIF-015-15/04/04- DYBNDFND-107)
 - **Dynamic Gilt Fund** (ULIF-006-27/06/03- DYGLTFND-107)
 - **Money Market Fund** (ULIF-041-05/01/10- MNMKKFND-107)

Maturity Benefit

On survival of either of two lives till the end of the policy term:

- Fund Value including Loyalty Additions will be paid out

The maturity proceeds can be taken either in lump sum or through Settlement Options

Death Benefit

Death benefit under various circumstances will be as follows:

a) **On first death of any of the two lives covered**, following benefit will be paid out and cover on second life will continue for the remaining policy term

- Sum Assured on 1st Death (i.e. 1.25 times Single Premium)

b) **On second death**, following benefit will be paid out and the policy will get terminated:

Highest of:

- Sum Assured on 2nd Death (i.e. 10 times Single Premium) OR
- Fund Value including Loyalty Additions, if any OR
- 105% of the Single premium paid

c) **On simultaneous death of both the lives**, following benefit will be paid out and the policy will get terminated:

Sum Assured on 1st Death PLUS

Highest of:

- Sum Assured on 2nd Death OR
- Fund Value including Loyalty Additions, if any OR
- 105% of the Single premium paid

Note : The Sum Assured on Second Death (i.e. 10 times of Single Premium) will be reduced by the partial withdrawals made during the two-year period immediately preceding the second death (or simultaneous deaths). However, minimum death benefit on second death will be subject to a floor rate of 105% of the Single premium paid.

Tax Benefit



- 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.

Sample Illustration

For a premium of Rs. 10,00,000 the Fund Value at the end of 10 years and 15 years for primary life aged 35 & 40 years and secondary life aged 30 years are given below:

Policy Term (years)	Primary Life Age (Years)	Secondary Life Age (Years)	Fund Value at Maturity (Rs.)	
			Benefits at 4%# p.a.	Benefits at 8%# p.a.
10	35	30	11,46,806	16,90,447
15	40	30	12,64,446	22,95,430

The above illustration assume 100% investment in Classic Opportunities Fund (ULIF-033-16/12/09- CLAOPPFND-107). 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 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 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.

Eligibility

Eligibility	Criteria	
	Primary Life	Secondary Life
Entry Age*	Min: 18 years Max: 55 years for 10 years term 52 years for 15 years term	Min: 3 years Max: 55 years for 10 years term 52 years for 15 years term
Maturity Age*	Min: 28 years Max: 65 years for 10 years term 67 years for 15 years term	Min: 18 years Max: 65 years for 10 years term 67 years for 15 years term
Policy Term	10 and 15 years	
Premium Payment Term	Single Pay	
Premium Level	Min: Rs. 3,00,000 Max: No Limit	
Sum Assured Levels	Sum Assured on 1 st Death – 1.25 times of Single Premium Sum Assured on 2 nd Death – 10 times of Single Premium	

*Ages above will be as on the last birthday.
For age 3 to 7 years, underwriting screening will apply.

Partial Withdrawal

- Allowed after completion of five policy years.
- Minimum amount of Partial Withdrawal is Rs. 5,000 and further Partial Withdrawals should be in multiples of Rs. 1,000.
- Minimum amount required to be maintained as Fund Value after Partial Withdrawal is equal to 50% of Single Premium.
- If the Fund Value (after Partial Withdrawal) falls below the limit, either because of a charge or due to a fall in NAV, the policy will continue till Fund Value remains positive.
- Partial withdrawal will not be allowed during Discontinuance state and during Settlement period. Partial Withdrawals shall not be allowed which would result in termination of contract.
- In case of death of both primary life insured and Policyholder where the secondary life is a minor, partial withdrawal by the Legal Guardian will be allowed.

Settlement Option

- The Policyholder will have the option of taking maturity proceeds by way of pre-selected periodic installments (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** - Whole of the maturity proceeds as equated periodic 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.
- Incase both lives are alive during the Settlement Period, the Life Cover is available only on the death of the last survivor.

Discontinuance

Discontinuance (complete withdrawal) during the Lock-in Period of first five Policy years

- The Fund Value net of discontinuance charges on the date of discontinuance will be credited to the Discontinued Policy Fund. 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. Date of discontinuance will be the date on which KLI receives the intimation from the policyholder about discontinuance of the policy.
- The proceeds from the Discontinued Policy Fund (after addition of interest subject to minimum interest rate, currently it is 4% p.a.) will be payable to policyholder at the end of the lock-in period of five years or on second death prior to it.
- Facilities such as fund switches and Partial Withdrawals will not be allowed during this discontinuance period.

Discontinuance (complete withdrawal) after the Lock-in Period of five Policy years

- Fund Value (including Loyalty Additions, if any) will be paid out
- The benefit will be payable immediately

Charges

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

Single Premium Bands (in Rs.)	Charge
< 7 lacs	5%
>= 7 lacs	4%

Policy Administration Charge - 0.05% of Single Premium per month (p.m.) not exceeding Rs. 500/- p.m. for the first 5 policy years.

There is no administration charge from 6th policy year onwards.

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

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

- Classic Opportunities Fund: 1.35% p.a.
- Frontline Equity Fund : 1.35% p.a.
- Kotak Mid Cap Advantage 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

(contd...)

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
For All Single Premium Levels	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

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 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

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 Plus 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.

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

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Kotak Single Invest Plus UIN No.: 107L075V04, Form No.: L075.

This is a savings oriented unit linked 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: 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 | Ref. No. KLI/23-24/E-PPT/1229

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