



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

# Protection aur Returns ka dugna fayda

## Kotak T.U.L.I.P

Works like Term plan. Earns like ULIP.

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

# Key Benefits



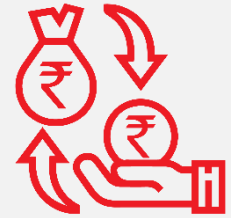
High Sum Assured  
multiple



2X return of premium  
allocation charge



Loyalty additions at  
maturity



Up to 3x Return of  
Mortality Charges



Riders to enhance your  
protection



Flexible Premium  
Payment Terms



2 Portfolio Strategies to  
choose from

# Return of Premium Allocation Charge

- Get 2X return of Premium Allocation Charges from the end of 10th policy year onwards
- At the end of 10th, 11th, 12th and 13th policy years, 2X of Premium Allocation Charges (excluding taxes) deducted 10 years prior (i.e. 1st, 2nd, 3rd and 4th policy years respectively) shall be added to the Fund Value in the form of addition of units.
- Premium allocation charge will be refunded in the same mode as deducted during the policy term. Eg. For annual mode policy, premium allocation charge will be deducted annually and refunded annually and for monthly mode policy premium allocation charge will be deducted monthly and refunded monthly.
- Return of Premium Allocation Charge will exclude premium allocation charges deducted from Top-Up Premium.
- Return of Premium Allocation Charges will be payable only if all due premiums have been paid in full and the policy is in force and will not be applicable for Reduced Paid Up and Discontinued Policy.

# Return of Mortality charges

- Get return multiple of Mortality charges starting from 11th policy year onwards.
- At the end of each month starting from 11th policy year, multiple of Mortality Charges (excluding taxes and underwriting extra charge) deducted in 1st policy month shall be added to the Fund Value in the form of addition of units.
- Eg. 1st policy month's mortality charge shall be added back in the 121st month, 2nd policy month's mortality charge shall be added back in the 122nd month, 3rd month's mortality charge shall be added back in 123rd month and so on until the end of the policy term
- Return of mortality charges will exclude mortality charges deducted towards Top-Up Sum Assured.
- Return of Mortality Charges will be payable only if all due premiums have been paid in full and the policy is in force and will not be applicable for Reduced Paid Up and Discontinued Policy.
- The multiple of Mortality charges would vary depending upon the policy years:-

Policy Year	Return of Mortality Charge
1 to 10 years	Nil
11 to 20 years	1X of Mortality charges collected during 1st to 10th policy year shall be added back to the Fund Value
21 to 30 years	2X of Mortality charges collected during 11th to 20th policy year shall be added back to the Fund Value
31 to 40 years	3X of Mortality charges collected during 21st to 30th policy year shall be added back to the Fund Value

# Loyalty Additions

- Get Loyalty Additions as percentage of the average Fund value at Maturity
- Loyalty Additions will be paid as % of average Fund Value (excluding Top-up Fund Value) of the three years preceding maturity date, depending upon the Policy Term and Premium Payment Term opted by the Policyholder.
- Loyalty Additions will be payable only if all due premiums have been paid in full and the policy is in force and will not be applicable for Reduced Paid Up and Discontinued Policy.
- % of Loyalty Additions will be as follows :-

Premium Payment Term	Policy Term		
	30 to 34 years	35 to 39 years	40 years
Limited Pay	26%	28%	30%
Regular Pay	22%	24%	26%

# Choice of Investment Strategy



## SELF-MANAGED STRATEGY

This strategy offers the flexibility to choose from a range of 8 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

This strategy enables you to manage your investments as per your requirements. It offers flexibility to choose from a range of 8 fund options:

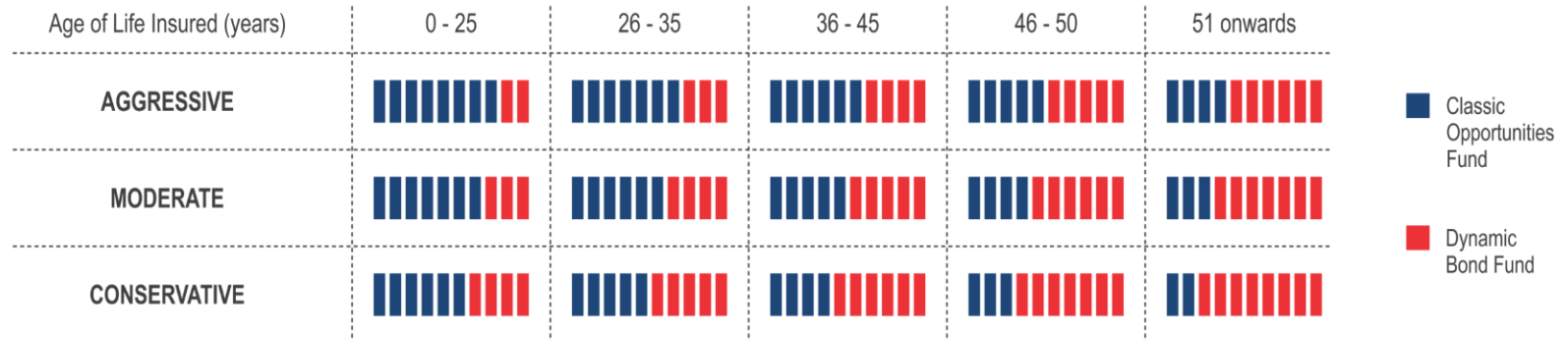


- Classic Opportunities Fund (*ULIF-033-16/12/09- CLAOPPFND-107*)
- Frontline Equity Fund (*ULIF-034-17/12/09- FRLEQUFND-107*)
- Kotak Mid Cap Advantage Fund (*ULIF054150923MIDCAPFUND107*)
- Balanced Fund (*ULIF-037-21/12/09- BALKFND-107*)
- Dynamic Bond Fund (*ULIF-015-15/04/04- DYBNDFND-107*)
- Money Market Fund (*ULIF-041-05/01/10- MNMKKFND-107*)
- Dynamic Floating Rate Fund (*ULIF-020-07/12/04-DYFLTRFND-107*)
- Dynamic Gilt Fund (*ULIF-006-27/06/03-DYGLTFND-107*)

# Age Based Strategy



- In this investment strategy, allocation is done basis Age of the Life Assured & Risk Appetite between Classic Opportunities Fund and Dynamic Bond Fund
- Option to change the Risk Appetite during the policy term (except last policy year) is available 4 times in a policy year free of cost.
- This strategy cannot be opted in the last policy year.





We offer a choice of 2 riders to enhance your protection:

1. **Kotak Accidental Death Protection Rider (Linked) UIN – 107A021V01:** In case of an unfortunate demise of the life insured due to Accident\*, Rider Sum Assured is payable in addition to the death benefit as per the base plan.
2. **Kotak Critical Illness Benefit Rider (Linked) UIN – 107A022V01:** In case of Life Insured is diagnosed with any of the listed 37 critical illness, the Rider Sum Assured is payable and the base policy continues.

\*Accident is defined as “a sudden, unforeseen and involuntary event caused by external, visible and violent means”.

Policyholder will have to pay rider premium with applicable GST in addition to the base premium.

# Plan Benefits



## Maturity Benefit

On survival of Life Insured till the end of the policy term provided all the premiums are paid up to date and the policy is in force, Fund Value (Main Account + Top up Account, if any) inclusive of Loyalty Additions shall be payable.



## Death Benefit

Under an in-force policy, In case of death of Life Insured, your family will receive highest of: Basic Sum Assured less applicable partial withdrawal amount from Main Account (if any), OR Fund Value in the Main Account which will include Loyalty Additions, if any, OR 105% of the total Premiums paid up to the date of death less applicable partial withdrawal amount from the Main Account, if any

Plus

in respect of each Top-Up Premium paid (if any), highest of: Top-Up Sum Assured, OR Fund Value of Top-Up Account, OR 105% of the total Top-Up Premiums paid



## Tax Benefit

Tax benefits are subject to conditions specified under the Income-tax Act, 1961. Tax laws are subject to amendments from time to time. You are advised to take an independent view from your tax consultant.



## Additional 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
3. Decrease in Basic Sum Assured

# Partial Withdrawal

- Partial Withdrawals from the Main Account will be allowed after completion of five policy years and provided five full years' premiums are paid.
- The partial withdrawal from Main Account will be allowed only if there is insufficient amount in the Top-Up Accounts or the relevant Top-Up Accounts are still in their lock-in period of 5 years from the date of Top-Up payment.
- The minimum amount of Partial Withdrawal is Rs. 10,000. Partial Withdrawals should be in multiples of Rs. 1,000.
- The minimum amount required to be maintained in the Main Account after Partial Withdrawal is equal to 50% of the total premiums paid till the date of Partial Withdrawal. Partial Withdrawals that result in Fund Value in the Main Account being less than 50% of the total premiums paid till the date of Partial Withdrawal will not be allowed.
- The partial withdrawals leading to termination of the policy shall not be allowed.
- Partial withdrawal will not be allowed during Discontinuance state.
- Partial withdrawal will be allowed during reduced paid-up state.

## Discontinuance before the completion of five Policy years

- If premiums are not paid within the grace period, the Fund Value after deducting applicable discontinuance charges shall be credited to the Discontinued Policy Fund, the life cover and rider cover (if any) shall cease.
- The Company shall communicate the status of the policy to the policyholder within 3 months of the first unpaid premium and provide the option to revive the policy within the revival period of 3 years.
- Fund Value of the policy will be credited to the Discontinued Policy Fund.
- This Discontinued Policy Fund will earn interest rate at least equal to the minimum guaranteed interest (currently 4% p.a.) as specified by IRDAI till the end of lock-in period (5 years from policy inception) or revival period as applicable
- The proceeds of the discontinued policy will be refunded only after completion of the lock-in period, except in case of death where it will be paid out immediately.

# Discontinuance on or after the completion of five Policy years



- If premiums are not paid within the stipulated grace period, the policy shall be converted to Reduced Paid-Up policy with the reduced paid-up sum assured and shall continue in such status until the end of revival period.
- The Company shall communicate the status of the policy to the policyholder within 3 months of the first unpaid premium and provide the following options:
  - Option 1: Revive the policy within the revival period of 3 years
  - Option 2: Complete withdrawal of the policy
- If policyholder does not exercise any of the above options, the policy shall continue to be in reduced paid up status. At the end of the revival period, the proceeds of the policy fund shall be paid to the policyholder and the policy shall terminate.
- In case, Maturity falls within the three-year revival period, the fund value shall be payable at the end of policy term.
- Loyalty Additions shall not be payable for discontinued policies.
- The policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable

- The Policyholder shall have the right to revive a discontinued policy within three years from the date of first unpaid premium.
- Policy shall be revived restoring the original risk cover along with the investments made in the segregated funds as chosen.
- All benefits will be reinstated on revival, subject to underwriting.
- The rider, if any may also be revived at the option of the policyholder.

# Charges

## Premium Allocation Charge –

This charge is a percentage of the premium & are applicable until the end of premium payment term.

Policy Year	Charge as % of Annual Premium
Year 1	12%
Year 2	6%
Year 3	3%
Year 4	3%
Year 5 onwards	Nil

The allocation charge for Top-Up premiums is 2%.

## Policy Administration Charge –

- This charge will be Nil during first four years and will be applicable from 5th policy year onwards till the end of the policy term.
- The policy administration charge shall be Rs. 500 per month deducted monthly by cancellation of units from the Fund value.

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

<b>Fund Management Charge (FMC)</b>	<b>Charge</b>
Classic Opportunities Fund	1.35% p.a.
Frontline Equity Fund	1.35% p.a.
Kotak Mid Cap Advantage Fund	1.35% p.a.
Balanced Fund	1.35% p.a.
Dynamic Bond Fund	1.20% p.a.
Discontinued Policy Fund	0.50% p.a.
Money Market Fund	0.60% p.a.
Dynamic Floating Rate Fund	1.20% p.a.
Dynamic Gilt Fund	1.00% p.a.

**Partial Withdrawal Charge** - First 12 partial withdrawals in a policy year are free thereafter Rs. 250 will be charged.

**Switching Charge** - The first 12 switches in a year are free. Rs. 250 for every additional switch thereafter.

**Premium Redirection Charge** – Rs. 100 for every request .



**Discontinuance Charge** – The Discontinuance Charges will be applicable on Main Account only and not on Top-Up Accounts.

Year during which policy is discontinued	Year 1	Year 2	Year 3	Year 4	Year 5 & onwards
All Premiums	Lowest of: • 6% of AP • 6% of FV • Rs. 6,000	Lowest of: • 4% of AP • 4% of FV • Rs. 5,000	Lowest of : • 3% of AP • 3% of FV • Rs. 4,000	Lowest of : • 2% of AP • 2% of FV • Rs. 2,000	Nil

AP= Annualized Premium; FV= Fund Value

AP is the Annualized Premium selected by the policyholder at the inception of the policy excluding the taxes, rider premiums and underwriting extra charge

## Mortality Charge –

- Mortality charges are calculated on Sum at Risk and deducted from the Fund Value on a monthly basis by cancellation of units. These charges are calculated by multiplying the Sum at Risk by mortality rate.
- These charges (based on the age last birthday of the Life Insured) are collected monthly from the fund by cancellation of units and are guaranteed for the term of the contract.

Eligibility	Criteria	
Entry Age (last birthday)	Min: 18 years	Max: 60 years
Maturity Age (last birthday)	Min: 48 years	Max: 100 years
Policy Term (Fixed)	30 to 40 years	
Premium Payment Term	Limited Pay: 10 / 12 / 15 years Regular Pay: Same as Policy Term	
Premium Payment Mode	Yearly, Half-yearly, Quarterly and Monthly	
Premium	Min: 1,00,000 p.a.(Annual Mode); 1,20,000 p.a. (other modes)	
Basic Sum Assured	Min : 7 times of Annual Premium	Max : No Limit, as per BAUP
Top-Up Premium	Min – 10,000	Max – The total Top-Up premium paid shall not exceed the sum of all the regular premiums paid at that point of time

# 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, 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 T.U.L.I.P 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 Ltd. (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](http://www.kotaklife.com)

**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](http://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 T.U.L.I.P** UIN No.: 107L131V01, Form No: L073. Kotak Accidental Death Protection Rider (Linked) UIN No.:107A021V01, Form No.: A021. Kotak Critical Illness Benefit Rider (Linked) UIN No.:107A022V01 Form No.: A22.

This is a non-participating unit linked endowment plan. For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale. For more details on riders please read the 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](http://www.kotaklife.com) | WhatsApp: 9321003007 | Toll Free No. - 1800 209 8800 | Ref. No. KLI/23-24/E-PPT/2133

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