

KOTAK TERM GROUP PLAN

A Non-Participating, Non-Linked Group Pure Risk Product

In this age of competition where technology and systems are available to every organization, it's the people that differentiate the good from the great.

Your organization has people - Your customers as well as Your employees - that are of immense value to you. One of their prime concerns is the security and safety of their families. Being an organization of repute you would like to share this responsibility by providing them with a solution that meets their need.

Kotak Term Group Plan provides life cover to the member, by paying a lump sum benefit to the beneficiary in case of an unfortunate event. There is also an option available for the member to opt for additional voluntary life cover for self and spouse. There is also a range of optional riders available to cover other risks like disability, dismemberment, illness, family benefit and functional impairment. It is an ideal solution that provides security to the families of your members in case of an adversity.

Overview

How will KTGP help me as an organization?

- Securing the group member creates loyalty towards you
- Provide for optional additional coverage for employees at nominal extra cost
- High degree of customization and flexibility
- Simple and easy administrative processes
- Comprehensive cover through a range of optional riders
- Premium paid by employer is deductible as business expense as per Income Tax[#] Act, 1961
- The past experience of the scheme with appropriate credibility shall be used to derive the premium rates.
- Provides Life Cover in lieu of Employee Deposit Linked Insurance (EDLI) scheme, 1976[^]

Note:

[#]Tax benefits under the policy will be as per the prevailing Income Tax laws and are subject to amendments from time to time. It is advised to consult your tax advisor for details.

[^] All employees to whom the Employee's Provident Fund and Miscellaneous Provision Act, 1952 applies, have a Statutory liability to subscribe to Employee's Deposit Linked Insurance Scheme, 1976 to provide for the benefit of Life insurance to all their employees.

How does KTGP help the Group member?

KTGP gives your members unparalleled flexibility and peace of mind.

- Protection to the family in case of adversity, disability or illness
- Insurance cover at lower cost - Advantage of getting benefits of a Group insurance structure
- Insurance available 24 hours a day, anywhere in the world
- Get high insurance cover with simplified underwriting.

Flexibility

You have the option to select the premium payment mode. You may also choose to pay your premiums monthly, quarterly or half-yearly or annually. Premium modal factors will apply as follows Monthly - 8.75% of annual premium, Quarterly - 26% of annual premium, Half-yearly - 51% of annual premium.

Voluntary Cover

The group members have the option to enhance their insurance cover voluntarily by paying extra premium on their own. Voluntary spouse cover can also be taken by the members by paying additional premium on their own

Note: This additional premium will be paid separately to the Insurer. For administrative convenience the Master Policyholder may be requested to collect and remit the premium to the Insurer on behalf of the group members.

Comprehensive coverage for your members and their families

This plan covers your members for a range of risks including disability and illness. It also allows you to extend cover to the family members of your members through selection of appropriate Riders

Death Benefit : Sum Assured is payable on death of the member.

Maturity Benefit: There is no maturity benefit payable.

Rider Options

You may avail any of the following riders for a nominal additional premium:

- **Kotak Accidental Death Benefit (ADE) (UIN No.: 107B005VO6):** In the event of death of the member as a result of an accident* during the term of the policy, the beneficiary would receive an additional lump sum benefit, which is over and above the basic sum assured. The member can avail Accidental Death benefit without any additional

underwriting requirement

- **Kotak Accidental Disability Benefit (ADB) (UIN No.: 107B008V03):** If the member is totally and permanently disabled as a result of an accident*, the member would receive a lump sum benefit above the basic sum assured.
- **Kotak Accidental Dismemberment Benefit (ADM) (UIN No.: 107B006V03) :** Accidental dismemberment compensates the member for injury that results in complete or partial loss of a limb, or loss of eyesight or hearing due to accidental causes. The benefit is paid out as a lumpsum.
- **Kotak Accidental Death, Disability and Dismemberment Benefit (ADDD) (UIN No.: 107B007V03):** In this benefit, we can offer the three accident* riders as a single package which includes Accidental Death Benefit, Accidental Disability Benefit & Accidental Dismemberment Benefit. This guards the member against all the three eventualities.
- **Kotak Terminal Illness Benefit (TI) (UIN No.: 107B014V03)** If the member is diagnosed with a terminal illness, then the Terminal Illness Benefit would be paid out. The death benefit for the member will reduce to the extent of the payout.
- **Kotak Critical Illness Enhanced Group Rider (CIE) (UIN No.: 107B035V01):** If the insured member is diagnosed with a first instance of any of the critical illnesses covered under this rider (subject to medical evidence and approval by Kotak Life Insurance), a lump sum benefit depending on the Plan Option chosen, will be paid out. The payout can either be an Additional Benefit or Accelerated Benefit. Once the critical illness claim is paid, coverage under this benefit will cease.

*An Accident is a sudden, unforeseen and involuntary event caused by external visible and violent means

For more details and applicable waiting period, please refer the Group Rider Brochure.

- Please note that the rider option as opted by the Master Policyholder shall be applicable to all the group members and the premium for the

same will be borne/remitted by the Master Policyholder

- Rider Cover is not applicable for Voluntary Life Cover
- All Riders except Kotak Critical Illness Enhanced Group Rider are applicable for EDLI

Eligibility Criteria:

Particulars	Minimum	Maximum
Group Size	Non Employer – Employee Group : 50 Members Employer – Employee Group : 10 Members	No limit
Entry Age of member (last birthday)	As per Company's Employment Policy / As per EDLI scheme rules	
Cover Term	1 year. (Annually Renewable)	
Basic Sum Assured per member	₹ 10,000 / As per EDLI scheme rules	No limit / As per EDLI Scheme rules

Grace Period : A grace period of 30 days is available for annual/ half- yearly/ quarterly mode and 15 days for monthly mode.

The policy is considered to be in-force with the risk cover during the grace period without any interruption. If a Premium is not paid within the grace period, then all benefits will lapse.

The Insurer is liable for any claim if the Premiums in respect of the concerned Member is received by the Insurer/Policyholder, subject to the Member proving that he has paid the Premium and has secured a proper receipt that he was duly insured.

Lapse & Revival

If payment is not made within grace period after the premium due date, the policy shall lapse with effect from the due date of the first unpaid premium. No benefit shall be payable by Kotak Life Insurance on any claim arising during lapse mode.

- **Revival within 6 months:** The Policyholder may revive the policy within 6 months from the due date of the first unpaid premium with out payment of outstanding premiums. However, no claims arising during the lapsed period will be paid.
- **Revival after 6 months:** The Policyholder may revive the policy after 6 months from the due date of the first unpaid premium by furnishing satisfactory evidence of health (if required).

Revival period is applicable for non-annual modes only and the policy cannot be revived after the expiry of the tenure of the policy.

Surrender

The policy may be surrendered by giving written intimation to Kotak Life Insurance. A surrender value will be paid as per the following conditions
Surrender Value for realignment of dates

= Total Premium x (Unexpired Term / Total Term)

Surrender for purposes other than realignment of dates: Compulsory cover surrender value = Unexpired Risk Premium[@] - Max (Claims¹ - Expired Risk Premium, 0) + Brokerage Recovered

- Voluntary cover surrender value = Unexpired Risk Premium[@]

¹Claims incurred but not reported will not be settled after the foreclosure date. i.e. all claims not reported for inclusion in this calculation will not be paid by the Company

[@]Risk Premium for the purpose of these calculations is defined as Total Premium less all expense charges

In case of such surrenders, the individual members of the group, will be given an option to continue the policy as an individual policy till the expiry of the term of the group policy.

Loan : No loan facility is available under this product.

Nomination & Assignment:

Nomination will be allowed under the plan as per Section 39 of the Insurance Act, 1938 as amended from time to time. Assignment will be allowed in the plan as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

Suicide Exclusion

For employer employee groups (including EDLI schemes) Sum Assured will be payable in case of suicide of a member.

For Non-Employer-Employee groups any claim arising as a result of the Member committing suicide within 12 months of his/her being admitted as a Member within the eligible categories hereinbefore mentioned will not be admissible. In case of death of the Member due to suicide within 12 months from date of commencement of the cover risk under the policy, the nominee or the beneficiary of the insured member shall be paid 80% of the total premiums² till the date of death or surrender value whichever is higher, provided the policy is in force.

²Total Premiums Paid is total of all the premiums paid, excluding any extra premium, any rider premium and taxes.

Suicide exclusion shall not be applicable for schemes which were already insured in the previous year for non-employer-employee groups.

Free Look Period

The Policyholder/Member is offered a 30 days' free look period to review the terms and conditions of the Policy/COI (except for policies having a policy term of less than a year) beginning from the date of receiving the

Policy Document/COI in electronic form. In case the Policyholder/Member is not agreeable to any terms and conditions of the Policy/COI or otherwise; then subject to no claims having been made hereunder, the Policyholder/Member choose to return the Policy/COI to the Insurer for cancellation, stating the reasons thereof within the aforesaid free look period.

Should the Policyholder/Member choose to return the Policy/COI, the Policyholder/Member shall be entitled to a refund of the Premium paid after deducting the proportionate risk Premium for the period of cover, stamp duty charges and expenses of medical examination (if any).

A Policy/COI once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new Policy/COI.

Where Rider(s) are available under the base Policy and so opted by the Policyholder/Member, the same would also stand cancelled when the free look provision of the base Policy is exercised.

Goods and Services Tax and Cess

Goods and Services Tax and Cess, as applicable shall be levied as per the prevailing tax laws. In case of any statutory levies, cess, duties etc., as may be levied by the Government from time to time, the Company reserves its right to recover such statutory charges from the policyholder(s).

Taxes levied by the Government in future:

In future, the Company shall pass on any additional taxes levied by the Government or any statutory authority to the policyholder. The method of collection of these taxes shall be informed to the policyholders under such circumstances.

Tax Benefits

Tax benefits under the policy may be as per the prevailing Income Tax laws. Tax laws are subject to amendments from time to time and interpretations. Employers are advised to consult a tax expert

Insurance Ombudsman:

The Company shall endeavour to promptly and effectively address policyholder's/complainant grievances. However, in case the policyholder/complainant is not be satisfied with the response of the Company, he/she may also approach the Insurance Ombudsman located in his/her region. Details of the offices of the Ombudsman across the country are made available on the website of the Company at www.kotak.com and will also be made available to the policyholder on request.

Extract of Section 41 of the Insurance Act, 1938 as amended from time to time states that:

(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 punishable with fine which may extend to ten lakhs rupees.

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

Fraud, Misstatement 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/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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/FRAUDULENT OFFERS**

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.



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Kotak Term Group Plan - UIN No. 107N007V11, Kotak Accidental Death Benefit Rider UIN No.: 107B005V06, Kotak Accidental Disability Benefit Rider UIN No.: 107B008V03, Kotak Accidental Dismemberment Benefit Rider UIN No.: 107B006V03, Kotak Accidental Death, Disability and Dismemberment Benefit Rider UIN No.: 107B007V03, Kotak Group Terminal Illness Rider UIN No.: 107B014V03, Kotak Critical Illness Enhanced Group Rider (CIE) UIN No.: 107B035V01.

This is a non-par, non-linked, Group Pure Risk Product. For sub-standard lives, extra premium may be charged based on the insurer's underwriting policy. This document is not a contract of insurance and must be read in conjunction with the Policy Document. Hard copy of the information will be provided on request. Please refer to the policy documents for specific details on all terms and conditions.

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