

Kotak

TERM GROUP P L A N

A Non-Participating Term Group Plan





KOTAK TERM GROUP PLAN

A Pure Term Group Insurance Plan

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 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 riders
- Premium paid by employer is deductible as business expense as per Income Tax Act, 1961*

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.

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 choose to pay a single premium or regular premiums. 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. 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.

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.

Rider Options

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

- **Accidental Death Benefit (ADE) :**
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 lumpsum benefit, which is over and above the basic sum assured. The member can avail Accidental Death benefit without any additional underwriting requirement.
- **Accidental Disability Benefit (ADB) :**
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.
- **Accidental Dismemberment Benefit (ADM) :**
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.
- **Accidental Death, Disability and Dismemberment Benefit (ADDD):**
In this benefit, we can offer the three accident* riders as a single package. This guards the member against all the three eventualities.
- **Critical Illness Benefit (CI):**
If the insured member is diagnosed with a first instance of one of the 17 critical illnesses covered under this rider and this is proved to the satisfaction of Kotak Life Insurance, the Critical Illness Benefit is paid out. After payment, this benefit will cease and the death benefit for the member will reduce to the extent of the payout.
- **Kotak Critical Illness Plus Benefit (CIP):**
If the insured member is diagnosed with a first instance of one of the 17 critical illnesses covered under this rider and this is proved to the satisfaction of Kotak Life Insurance, the Critical Illness Plus Benefit is paid out. After payment, this benefit will cease but the death benefit for the member shall not be affected.
- **Family Benefit (FB)**
Under the family benefit rider, life cover is provided for the member's spouse and three children aged between 1 and 18 years.
- **Terminal Illness Benefit (TI)**
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.

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

For more details, 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.

Eligibility Criteria:

Particulars	Minimum	Maximum
Group size	50	No limit
Entry age of member (Last birthday)	As per Company's Employment Policy	
Term	1 year. (Annually Renewable)	
Basic Sum Assured per member	₹ 5,000	No limit

Lapse & Revival

If payment is not made on or before the premium due date, this policy shall lapse. No benefit shall be payable by Kotak Life Insurance on any claim arising during lapse mode.

- **Revival within 6 months:** The Policy may be revived within 6 months, from the due date of the first unpaid premium without proof of good health, within the policy term of 1 year.
- **Revival after 6 months:** The Policy may be revived after 6 months, from the due date of the first unpaid premium by furnishing satisfactory evidence of health (if required) within the policy term of 1 year.

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 (Claims* - Expired Risk Premium, 0) + Brokerage Recovered

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

*Claims 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.

Suicide Exclusion:

For employer employee groups 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 (whether sane or insane) within 1 year of his/her being admitted as a Member within the eligible categories hereinbefore mentioned will not be admissible. In the event of the Member committing suicide within 12 months from date of Inception of the cover, 80% of the total premiums# paid will be payable.

*Total 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:

In case the Policyholder / Member is not agreeable to any of the provisions stated in the policy, then there is an option of returning the policy stating the reasons thereof within 15 days from the date of the receipt of the policy. On receipt of the letter along with the original policy document / COI the Insurer shall arrange to refund the premium paid after deducting the stamp duty, medical expenses, if any and proportionate risk premium for the period of cover.

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).

Insurance Ombudsman:

The Company shall endeavour to promptly and effectively address policyholder's grievances. However, in case the policyholder may 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 <https://insurance.kotak.com> and will also be made available to the policyholder on request.

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

(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

About Us

Kotak Mahindra Life Insurance Company Ltd. is a 100% owned subsidiary of Kotak Mahindra Bank Ltd. (Kotak) which provides world-class 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 fastest growing insurance companies in India and has covered over several million lives.

For more information, please visit the company's website at <https://insurance.kotak.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

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.



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Hum hain... hamesha

Kotak Term Group Plan - UIN No. 107N007V07, Form No.: N007, Kotak Accidental Death Benefit Rider UIN No.: 107B005V05, Form No. B005, Kotak Accidental Disability Benefit Rider UIN No.: 107B008V03, Form No. B008, Kotak Accidental Dismemberment Benefit Rider UIN No.: 107B006V03, Form No. B006, Kotak Accidental Death, Disability and Dismemberment Benefit Rider UIN No.: 107B007V03, Form No. B007, Kotak Critical Illness Benefit Rider UIN No.: 107B009V06, Form No. B009, Kotak Family Benefit Rider UIN No.: 107B010V03, Form No. B010, Kotak Group Terminal Illness Rider UIN No.: 107B014V03, Form No. B014, Kotak Critical Illness Plus Benefit Rider UIN No.: 107B015V05, Form No. B015. Ref. KLI/19-20/E-BB/539.

This is a non-participating term group plan. 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.

Kotak Mahindra Life Insurance Company Ltd. Regn. No.:107,CIN : U66030MH2000PLC128503 Regd. Office: 2nd Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai- 400 051. Website: <https://insurance.kotak.com> Email: clientservicedesk@kotak.com Toll Free No: 1800 209 8800.

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