

# Kotak Term Plan

A Non-Participating Non-Linked Life  
Insurance Individual Pure Risk Product

**Financial protection for  
your loved ones. Assured.**

# Key Features



Life cover to protect  
your family's future  
even if you are not around



Plan conversion  
option



Option to pay Single,  
limited or Regular  
Premium



Enhanced protection  
with additional Riders

## ■ Low Cost Insurance

- Plan offers the benefit of high life cover at economical prices
- Reduced premiums for women
- Life cover of ₹10 lakhs for a premium of ₹167\* per month only!

\*The premium stated for a 30 year old healthy female for a term of 10 years paying regularly, the monthly premium is ₹167 (Annualized premium ₹1,893\*8.8%). The above premium figures are exclusive of Goods and Services Tax and Cess, as applicable. Goods and Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premiums.

## ■ Plan Conversion Option

- Convert your Kotak Term Plan to any other plan offered by Kotak Life Insurance (except for another term plan) provided there are at least 5 years remaining before the cover ceases

## ■ Premium Payment Options

- You have the premium payment options of single, limited and regular pay

## ■ Enhanced Protection

- Avail optional rider to enhance your protection
  - Kotak Accidental Death Benefit Rider
  - Kotak Permanent Disability Benefit Rider
  - Kotak Critical Illness Plus Benefit Rider

# Additional Riders

- **Kotak Accidental Death Benefit Rider** - Lump sum benefit paid on accidental<sup>@</sup> death.
- **Kotak Permanent Disability Benefit Rider** – Instalments paid on admission of a claim on becoming disabled due to accident.
- **Kotak Critical Illness Plus Benefit Rider** - Rider Sum Assured shall be payable on admission of a claim on any one of the 37 covered critical illness, subject to terms and conditions, definitions and specific exclusions.

<sup>@</sup>An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means. For more details on rider options and rider exclusions, kindly refer to the Rider brochure.

# Eligibility

| Eligibility          | Criteria                                                                                                                                                                                   |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Entry Age            | <b>Minimum:</b> 18 Years<br><b>Maximum :</b> 65 Years                                                                                                                                      |
| Term of Plan         | Single and Regular Premium Payment<br><b>Minimum:</b> 5 years, <b>Maximum:</b> 30 years<br>Limited Premium payment:<br>Fixed: 15 /20 /30 /40/ 75 minus Age at Entry/ 85 minus Age at Entry |
| Age at Maturity      | <b>Minimum:</b> 23 years, <b>Maximum:</b> 85years                                                                                                                                          |
| Premium              | Based on Sum Assured, Policy Term, Gender & Premium Payment Option                                                                                                                         |
| Premium Payment Term | <b>Regular Pay:</b> Throughout the Policy Term<br><b>Single Pay:</b> Single premium<br><b>Limited Pay:</b> 6 /7 /8 /10 /12/15 years                                                        |
| Sum Assured          | <b>Minimum:</b> ₹3,00,000<br><b>Maximum:</b> ₹50,00,000                                                                                                                                    |

Premium rates for Half-Yearly, Quarterly and Monthly modes are 51%, 26% and 8.8% of Annual Premium rates respectively

# Death Benefit

- The death benefit payable would be Sum Assured less the balance of the premium (if any) payable in the year of death.

# Tax Benefit

Avail tax benefit^:

- u/s 80C on the premiums paid
- u/s 10(10D) in the event of Life Insured's unfortunate death

*^Tax benefits under Section 80C and Section 10(10D) of Income Tax Act, 1961 subject to conditions as specified in those sections. Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.*

# Free Look Period

- The Policyholder is offered a 30 days' free look period to review the terms and conditions of the Policy (except for policies having a policy term of less than a year) beginning from the date of receiving the Policy Document in electronic form. In case the Policyholder is not agreeable to any terms and conditions of the Policy or otherwise; then subject to no claims having been made hereunder, the Policyholder may choose to return the Policy to the Insurer for cancellation, stating the reasons thereof within the aforesaid free look period.
- Should the Policyholder choose to return the Policy, the Policyholder 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 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. Where Rider(s) are available under the base Policy and so opted by the Policyholder, the same would also stand cancelled when the free look provision of the base Policy is exercised.

# 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

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

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](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 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

Kotak Mahindra Group is one of India's leading banking and financial services organisation offering a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, 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 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.

**Kotak Term Plan:** UIN:107N005V07, **Kotak Accidental Death Benefit Rider** UIN: 107B001V04, **Kotak Permanent Disability Benefit Rider** UIN: 107B002V03, **Kotak Critical Illness Plus Benefit Rider** UIN: 107B020V02.

This is a non-participating non-linked life insurance individual pure risk product .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: 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 | Ref. No.: KLI/25-26/E-PPT/1306.

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