

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

**Stay ahead  
of your future  
by investing now with**

**kotak  
e-Invest**  
A Non-Participating  
Unit-Linked Life Insurance  
Individual Savings Product



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

## Key Benefits



3 Plan Options:  
Maximizer | Rising Star |  
Retire Rich – Cover Till 99 Years



No Premium Allocation  
Charge



Infuse Yearly Additions into  
your fund



Return Of Mortality Charges



Boost Retirement Income along with  
Income Booster



Provides Flexibility To Choose From  
Two Investment Strategies



Tax benefits as under the Income-tax Act, 1961 would be applicable. Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

## Plan Benefits – Option 1 : Maximizer provided all premiums are paid upto date

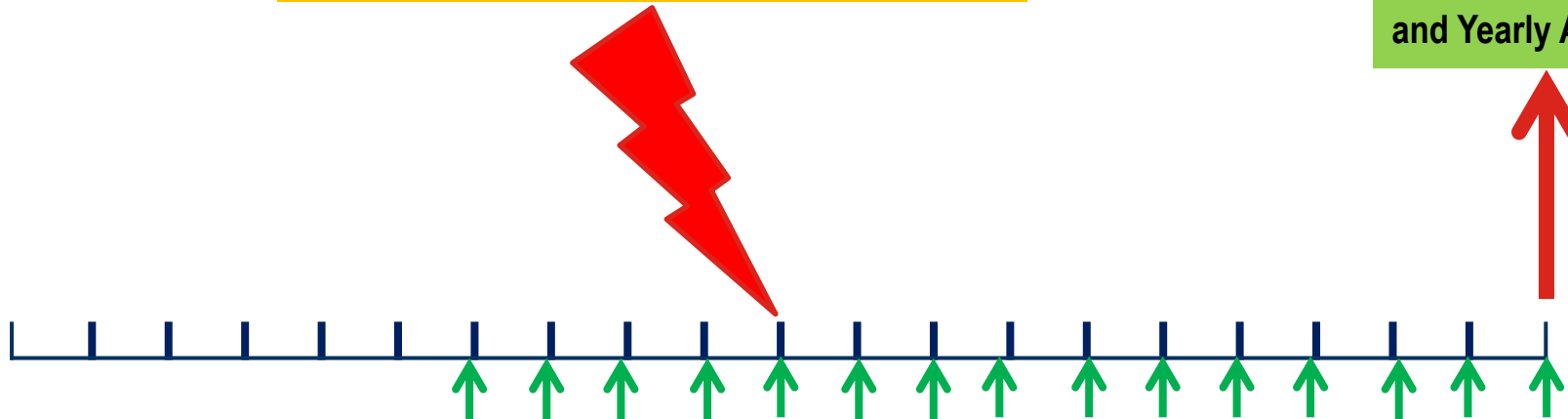
**Maturity Benefit :** Fund Value as on the date of Maturity (inclusive of ROMC and Yearly Additions) shall be payable.

**Death Benefit :** Nominee/family would receive: Highest of:

- Basic Sum Assured less applicable partial withdrawal amount (if any), Or
- Fund Value (inclusive of Yearly Additions and ROMC, if any)
- 105% of total premiums paid till date less applicable partial withdrawal amount (if any)

On death, higher of Base SA or Fund Value or  
105% of premium is paid

Fund Value  
(including ROMC  
and Yearly Additon)



*Settlement Option applicable*

Extra Allocation (3% of AP) from end of 6<sup>th</sup> Year throughout the term

## Plan Benefits – Option 2 : Rising Star provided all premiums are paid upto date

**Maturity Benefit :** Fund Value as on the date of Maturity (inclusive of Yearly Additions) is payable.

- In case of Rising Star, Maturity Benefit is paid as lump sum irrespective of survival of the Life Insured.
- ***Example : Mother is a Proposer and Father is the Life Assured and the Beneficiary is the Child***

**Death Benefit :** In case of death of Life Insured during the term of the policy, following benefits are applicable:-

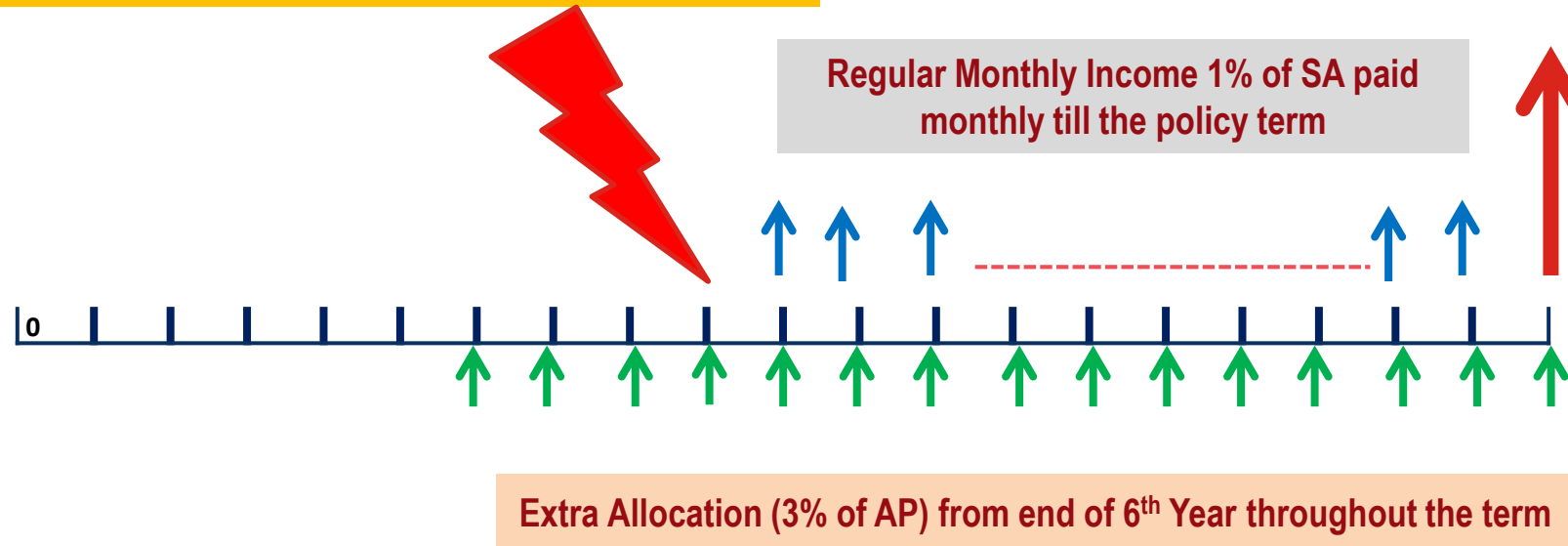
- Higher of (100% of Basic Sum Assured or 105% of total premiums paid) less Applicable partial withdrawals is paid as lump sum PLUS
- Regular Monthly Income starts from the next month after Lump Sum payment. Each Monthly Income is equal to 1% of the Basic Sum Assured and is paid over outstanding policy term (subject to minimum 36 installments and maximum 120 installments). The nominee/appointee can also take this as a lump sum. Present value of regular monthly income discounted at 5% p.a. would be payable as a lump sum.
- The policy remains in force by waiving of all the future premiums. Future Premiums are infused into the Fund as on the date of Claim settlement.

The Policy is also eligible for Yearly Additions as and when it is applicable.

## Plan Benefits – Option 2 : Rising Star provided all premiums are paid upto date Contd.

On death higher of BSA/Premiums + Regular Monthly Income + Future premiums are waived off

Fund Value  
(including Yearly  
Additions)



Settlement Option Not applicable for Rising Star

## Plan Benefits – Option 3 : Retire Rich provided all premiums are paid upto date

**Maturity Benefit :** Fund Value as on the date of Maturity (inclusive of ROMC and Yearly Additions) shall be payable.

- Policyholder has an option to **receive income** any time after the policy anniversary immediately following completion of 60 years of the Life assured.
- **Retirement Income** is in the form of **Systematic Withdrawals** and will be expressed as a Percentage of the Fund Value.
- Policyholder needs to choose any percentage ranging from 1 to 12% (in multiples of 1%) and the Frequency of payment - yearly, half-yearly, quarterly or monthly.
- Retirement Income will be increased with **Income Booster** of additional 0.5% p.a. to the percentage you have already selected for Retirement Income

**Death Benefit :** Nominee/family would receive: Highest of:

- Basic Sum Assured less applicable partial withdrawal amount (if any), Or
- Fund Value (inclusive of Yearly Additions and ROMC, if any)
- 105% of total premiums paid till date less applicable partial withdrawal amount (if any)

**Settlement Option Not applicable for Retire Rich**

## Illustration

Given below is an illustration of the benefits payable to Mr. Ram who is a 35-year old businessman who lives with his wife and two children, for a policy term of 20 years and premium payment term of 7 years with the annual premium of Rs. 50,000 and a Sum Assured of Rs. 5,00,000. He has selected Maximizer Option and Self - Managed Investment Strategy with 100% in Classic Opportunities Fund

End Of Policy Year	Age (in yrs)	Cumulative Premium (Rs.)	Benefits at 4%# p.a.			Benefits at 8%# p.a.		
			Cumulative Additions to the Fund	Fund Value (Rs.)	Death Benefit (Rs.)	Cumulative Additions to the Fund	Fund Value (Rs.)	Death Benefit (Rs.)
10	45	3,50,000	7,500	4,09,829	5,00,000	7,500	537,121	537,121
15	50	3,50,000	15,000	4,64,286	5,00,000	15,000	734,121	734,121
20	55	3,50,000	32,141	5,35,986	5,35,986	27,953	1,006,724	1,006,724

**Note:** The above illustration is an extract of a separate, more detailed benefit illustration. For full details, please refer to the Benefit Illustration. Cumulative additions to the fund are inclusive of Yearly Additions. The above figures are net of Goods and Services Tax and Cess, as applicable. Goods and Services Tax and Cess rates are subject to change from time to time as per the prevailing tax laws and/or any other laws. The above illustration is for a healthy individual. #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 upper and lower limit of returns, they have been shown for illustrative purpose only.

## Maturity Benefits –*provided all premiums are paid upto date*

- **For Plan Options: Maximizer / Retire Rich :**

On Survival to the end of the policy term, if all premiums are paid up to date and the policy is in force, Fund Value as on the date of Maturity (inclusive of ROMC and Yearly Additions if any) shall be payable.

- The maturity proceeds in case Retire Rich will be paid as lumpsum only,
- *Please note settlement option is not available for Retire Rich option.*

- **For Plan Options: Rising Star :**

Fund Value as on the date of Maturity (inclusive of Yearly Additions) is payable.

- In case of Rising Star, Maturity Benefit is paid irrespective of survival of the Life Insured if the due premiums have been paid till date of death. In the other plan options, Maturity Benefit is paid subject to survival of Life Insured till Maturity.
- Maturity Benefit under Rising Star is paid as lump sum only while in case of other plan options, you can opt to take your Fund Value as a lump sum and terminate your policy OR you can select the Settlement Option.

***Settlement Option Not applicable for Rising Star & Retire Rich***

## Death Benefits –provided all premiums are paid upto date

Nominee/family would receive:

- **For Plan Options Maximizer / Retire Rich** : Highest of:

- Basic Sum Assured less applicable partial withdrawal (if any), Or
- Fund Value (inclusive of Yearly Additions and ROMC, if any)
- 105% of total premiums paid<sup>^</sup> till date less applicable partial withdrawal (if any)

Death Benefit is independent of any prior benefit payout for Cancer Care.

- **Rising Star** : In case of death of Life Insured during the term of the policy, following benefits are applicable:-Higher of

- Basic Sum Assured or 105% of Total premiums paid<sup>^</sup> till date of death) less Applicable partial withdrawals is paid as lump sum PLUS
- Regular Monthly Income (as mentioned below) over outstanding policy term (subject to minimum 36 installments and maximum 120 installments).
- The policy remains in force by waiving of all the future premiums. Future Premiums are infused into the Fund as on the date of Claim settlement.

Regular Monthly Income starts from the next month after Lumpsum payment and is paid as below :

1% of Basic Sum Assured is paid monthly to the beneficiary starting from the policy month-versary following the date of death, for outstanding policy term (subject to minimum 36 installments and maximum 120 installments).

The Beneficiary (Nominee/Appointee) has an option to avail future Monthly Income as lump sum, discounted at 5% p.a. The discount rate might change in future based on the Company's decision subject to prior approval from IRDAI.

<sup>^</sup>Means total of all the premiums received under the base product.

## Return of Mortality Charges (ROMC)

- ❑ **For Plan Options: Maximizer -** On the maturity date, a percentage of the total amount of mortality charges deducted in respect of life cover provided throughout the policy term will be added back to the Fund Value based on the Policy Term chosen.

Policy Term	ROMC as % of Sum of mortality charges		
	Age at Entry ≤ 50 years	Age at Entry 51 - 55 years	Age at Entry > 55 years
10 years	150%	50%	25%
12 years	160%	50%	25%
15 years	175%	50%	25%
20 years	200%	50%	25%

- ❑ **For Retire Rich -** At the end of policy year following 60<sup>th</sup> birthday of Life Insured, a % of total amount of mortality charges deducted in respect of life cover till then will be added back to the Fund Value. Such percentages vary based duration elapsed as at the end of policy year coinciding or immediately following 60<sup>th</sup> birthday of Life Insured.

No. of years elapsed as on date of ROMC infusion	ROMC %
10 -11 years	150%
12 -14 years	160%
15 -19 years	175%
20 years & above	200%

**For Rising Star:** ROMC is not applicable in Rising Star.

## Fund Options – Self Managed Strategy

This strategy offers you the flexibility to choose from a wide range of segregated fund options that will help to maximize your earnings potential. The available fund options will allow you to balance your risk profile with the tenure of your investment.

### Self Managed Strategy

- 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)
- Dynamic Floating Rate Fund (ULIF-020-07/12/04-DYFLTRFND-107)
- Dynamic Gilt Fund (ULIF-006-27/06/03-DYGLTFND-107)
- Money Market Fund (ULIF-041-05/01/10-MNMKKFND-107)

*Money Market Fund (ULIF-041-05/01/10-MNMKKFND-107) is the Default Fund in case of closure or modification of any fund offered under this product unless a specific fund is opted for by the Policyholder.*

## Fund Options – Age Based Strategy

**Age Based Strategy** - Depending on your age and life stage. This strategy will help you to create an ideal balance between equity and debt, based on your age and risk appetite

- Percentage of funds are allocated in Classic Opportunities Fund & Dynamic Bond Fund depending on your age and the Risk Appetite selected as below

AGGRESSIVE		
Age of Life Insured (years)	Classic Opportunities Fund	Dynamic Bond Fund
0-25	80%	20%
26-35	70%	30%
36-45	60%	40%
46-50	50%	50%
51 onwards	40%	60%

MODERATE		
Age of Life Insured (years)	Classic Opportunities Fund	Dynamic Bond Fund
0-25	70%	30%
26-35	60%	40%
36-45	50%	50%
46-50	40%	60%
51 onwards	30%	70%

CONSERVATIVE		
Age of Life Insured (years)	Classic Opportunities Fund	Dynamic Bond Fund
0-25	60%	40%
26-35	50%	50%
36-45	40%	60%
46-50	30%	70%
51 onwards	20%	80%

**In case of Rising Start option:** Upon death of life Insured during the policy term the age based strategy will be converted to self-managed strategy by default. The confirmation on the funds to be invested in to be provided by the Nominee/Appointee (in case nominee is a minor)

## Fund Options – Age Based Strategy Contd.

### Monthly rebalancing:

On a monthly basis, units shall be rebalanced as necessary to achieve the above proportions of the Fund Value in the identified funds. The re-balancing of units shall be done on the month-versary (monthly policy anniversary). The above proportions shall apply until the last 12 Policy months are remaining.

### Safety on maturity:

As the Policy approaches the Maturity date, to ensure that short-term market volatility does not affect the accumulated savings, the total corpus will be transferred from the above funds to the Money Market Fund during last 12 Policy months in the manner as mentioned below:

Policy Month	1	2	3	4	5	6	7	8	9	10	11	12
Proportion of units transferred	1/12	1/11	1/10	1/9	1/8	1/7	1/6	1/5	1/4	1/3	1/2	1/1

The Policyholder shall also have the option to switch to Self-Managed Strategy.

## Charges

<b>Premium Allocation</b>	NIL. The rates of this charge shall be guaranteed for the Policy Term.	
<b>Policy Administration</b>	Rs. 400 per annum through monthly cancellation of units. This charge is applicable until the end of the policy term. The rates of this charge shall be guaranteed for the Policy Term.	
<b>Fund Management (FMC)</b>	<b>Segregated Fund Name</b>	<b>Charge</b>
	Classic Opportunities Fund	1.35% per annum
	Frontline Equity Fund	1.35% per annum
	Kotak Mid Cap Advantage Fund	1.35% per annum
	Balanced Fund	1.35% per annum
	Dynamic Bond Fund	1.20% per annum
	Dynamic Floating Rate Fund	1.20% per annum
	Dynamic Gilt Fund	1.00% per annum
	Money Market Fund	0.60% per annum
	Discontinued Policy Fund	0.50% per annum
	We reserve the right to change this charge for any segregated fund at any time; subject to a maximum of 1.35% per annum, with prior IRDAI approval. Provided that such maximum charge in the case of Discontinued Policy Fund shall be 0.50% per annum.	

## Charges – Contd.

<b>Switching</b>	<p>The first twelve switches in a policy year are free. For every additional switch thereafter, Rs. 250 will be charged.</p> <p>There is no charge for selecting and switching Investment Strategies but the Fund Management Charge of the underlying funds shall be applicable.</p> <p>We reserve the right to change this charge for any segregated fund at any time. This shall be done with prior IRDAI approval; subject to a maximum of Rs. 500 per transaction.</p>
<b>Partial Withdrawal</b>	<p>The first four Partial Withdrawals are free in this Plan. For each Partial Withdrawal thereafter, Rs. 250 will be charged. Partial Withdrawal charges is not applicable for systematic withdrawal feature under Retirement Income option.</p> <p>We reserve the right to change this charge for any segregated fund at any time. This shall be done with prior IRDAI approval; subject to a maximum of Rs. 500 per transaction.</p>
<b>Other Charges</b>	<p>The charges for Policy alterations including issue of duplicate policy document shall be as per the prevailing policy servicing manual of the Company. We reserve the right to change this charge for any segregated fund at any time. This shall be done with prior IRDAI approval; subject to a maximum of Rs. 500 per transaction..</p>

## Charges - Discontinuance Charges

For annualized premium up to Rs. 50,000:-

Year during which policy is discontinued	1	2	3	4	5+
For All Regular / Limited Premium Levels	Lowest of <ul style="list-style-type: none"> <li>▪ 20% of AP</li> <li>▪ 20% of FV</li> <li>▪ Rs.3,000</li> </ul>	Lowest of <ul style="list-style-type: none"> <li>▪ 15% of AP</li> <li>▪ 15% of FV</li> <li>▪ Rs.2,000</li> </ul>	Lowest of <ul style="list-style-type: none"> <li>▪ 10% of AP</li> <li>▪ 10% of FV</li> <li>▪ Rs.1,500</li> </ul>	Lowest of <ul style="list-style-type: none"> <li>▪ 5% of AP</li> <li>▪ 5% of FV</li> <li>▪ Rs.1,000</li> </ul>	Nil

For annualized premium above Rs. 50,000:-

Year during which policy is discontinued	1	2	3	4	5+
For All Regular / Limited Premium Levels	Lowest of <ul style="list-style-type: none"> <li>▪ 6% of AP</li> <li>▪ 6% of FV</li> <li>▪ Rs.6,000</li> </ul>	Lowest of <ul style="list-style-type: none"> <li>▪ 4% of AP</li> <li>▪ 4% of FV</li> <li>▪ Rs.5,000</li> </ul>	Lowest of <ul style="list-style-type: none"> <li>▪ 3% of AP</li> <li>▪ 3% of FV</li> <li>▪ Rs.4,000</li> </ul>	Lowest of <ul style="list-style-type: none"> <li>▪ 2% of AP</li> <li>▪ 2% of FV</li> <li>▪ Rs.2,000</li> </ul>	Nil

AP = Annualized Premium; FV = Fund Value on the date of Discontinuance

AP is the Annualized Premium selected by the policyholder at the inception of the policy excluding the taxes, rider premiums and underwriting extra premium on rider (if any)

The rate of this charge shall be guaranteed throughout the Policy Term.

## Charges - Mortality

**Mortality** is the number of deaths that occur in a population.

Here the cost of life cover, which will be levied by cancellation of units on a monthly basis. Given below are the charges per thousand Sum at Risk\* for a healthy individual.

The mortality rates vary by attained age. Sample rates are given below:

Age(in years)	20	30	40	50
Mortality Charge	0.924	0.977	1.680	4.436

\*Sum at risk for Plan Options except Rising Star: Death Benefit (as derived ) – Fund Value

Sum at risk for Rising Star: as derived by Death Benefit

Under this plan option the sum at risk for waiver of premium benefit is sum of future premium.

The sum at risk, during the period the policy is in reduced paid up status, shall be calculated based on reduced paid up sum assured.

The rates of this charge shall be guaranteed for the Policy Term.

## Eligibility

Parameter	Plan Option	Eligibility Criteria	
		Minimum	Maximum
Entry Age <sup>#</sup>	Maximizer	3 years	55 years
	Rising Star	18 years	45 years
	Retire Rich	3 years	50 years
Maturity Age <sup>#</sup>	Maximizer	18 years	75 years
	Rising Star	28 years	60 years
	Retire Rich	Fixed at 99 years age of Life Insured	
Policy Term	Plan Option	Policy Term	
	Maximizer	10 years / 12 years / 15 years / 20 years	
	Rising Star		
	Retire Rich	99 minus Entry Age of Life Insured	
	Note: 1. For Maximizer and Retire Rich, the minimum policy term will be equal to the smallest available term to ensure that the Life Insured is a Major at the time of maturity. For example if the Life Insured's age is 7, minimum policy term available would be 12 years 2. For Rising Star option, minimum policy term will be greater of 10 years and 18 minus age last birthday of the Beneficiary on the date of commencement, to ensure that the policy matures when the beneficiary has attained the age of majority. In case where 18 minus age last birthday on the date of commencement lies between two available policy terms, the next higher policy term will be offered.		

## Eligibility

Premium Payment Term Options (PPT)	Category	Premium Payment Term Option (PPT)	Policy Term
<b>Maximizer</b>	Regular	Regular	10 / 12 / 15 / 20 years
	Limited	5, 7 years	10 / 12 / 15 / 20 years
		10 years	12 / 15 / 20 years
<b>Rising Star</b>	Regular	Regular	10 / 12 / 15 / 20 years
	Limited	5 years	10 / 12 / 15 years
		7 years	10 / 12 / 15 / 20 years
		10 years	12 / 15 / 20 years
<b>Retire Rich</b>	Limited	10 to 60 minus Age at Entry of Life Insured.	99 minus Entry Age of Life Insured

## Eligibility - Contd

Premium Level	Plan Option	Minimum				Maximum
		Yearly	Half Yearly	Quarterly	Monthly	
	Maximizer	9,000/-	4,500/-	2,250/-	750/-	No Limit
	Rising Star	PPT 5 & 7: 18,000/- PPT 10 & Regular Pay : 9,000/-	PPT 5 & 7: 9,000/- PPT 10 & Regular Pay : 4,500/-	PPT 5 & 7: 4,500/- PPT 10 & Regular Pay : 2,250/-	PPT 5 & 7: 1,500/- PPT 10 & Regular Pay: 750/-	No Limit
Basic Sum Assured	Retire Rich	9,000/-	4,500/-	2,250/-	750/-	No Limit
	Maximizer / Rising Star / Retire Rich - Fixed : 10 times of Annualized Premium					
Mode	Maximizer / Rising Star / Retire Rich - Yearly, Half-Yearly, Quarterly, Monthly					

#Age above will be Age as on the last birthday

## Partial Withdrawal

- Partial withdrawal will be allowed only if the Life insured is a major
- Partial Withdrawals will be allowed after completion of lock-in period of five policy years
- Minimum amount for partial withdrawal is Rs. 5,000
- Partial Withdrawals should be in multiples of Rs.1,000
- The minimum amount required to be maintained in the Fund after Partial Withdrawal is equal to 105% of the total premiums paid till the date of Partial Withdrawal
- Partial Withdrawals that result in Fund Value being less than 105% of the total premiums paid till the date of Partial Withdrawal will not be allowed. However, if the Fund Value (after Partial Withdrawal) falls below 105% of the total premiums paid till the date of Partial Withdrawal, either because of a charge or due to a fall in NAV, the policy will continue till Fund Value remains positive.
- Partial Withdrawals (including Retirement Income applicable under Retire Rich option) will have the following effect on the Basic Sum Assured. Basic Sum Assured payable on death is reduced to the extent of applicable Partial Withdrawals (including Retirement Income) made from the Fund Value during the two years period preceding the date of death of the Life Insured.
- The partial withdrawal (includes Retirement Income as well) made from the fund during the two year period immediately preceding the death of the life insured shall be referred as Applicable Partial Withdrawal.
- Partial withdrawal will not be allowed during Discontinuance state and Settlement period
- Partial withdrawals shall be allowed when policy is in Reduced Paid Up status
- The partial withdrawals leading to termination of the policy shall not be allowed

## Discontinuance of the policy during lock-in period:

Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund and the risk cover and rider cover, if any, shall cease.

b) Such discontinuance charges shall not exceed the charges, stipulated in Regulation 2 (A)(vi)(c)(V) of Schedule-I of Insurance Regulatory and Development Authority of India (Insurance Products) Regulations, 2024. All such discontinued policies shall be provided a revival period of three years from date of first unpaid premium. On such discontinuance, Insurer shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the option to revive the policy within the revival period of three years.

- I. In case the policyholder opts to revive but does not revive the policy during the revival period, the proceeds of the discontinued policy fund shall be paid to the policyholder at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinuance fund till the end of revival period. The Fund management charges of discontinued fund will be applicable during this period and no other charges will be applied.
- II. In case the policyholder does not exercise the option as set out above, the policy shall continue without any risk cover and rider cover, if any, and the policy fund shall remain invested in the discontinuance fund. At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to the policyholder and the policy shall terminate.
- III. However, the policyholder has an option to surrender the policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

## Discontinuance of Policy after the lock-in-Period:

- a) Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, the policy shall be converted into a Reduced Paid Up policy with the Reduced Paid Up sum assured i.e. original sum assured multiplied by the total number of premiums paid to the original number of premiums payable as per the terms and conditions of the policy. The policy shall continue to be in Reduced Paid Up status without rider cover, if any. All charges as per terms and conditions of the policy may be deducted during the revival period. However, the mortality charges shall be deducted based on the Reduced Paid Up sum assured only.
- b) On such discontinuance, Insurer shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the following options:
  - i. To revive the policy within the revival period of three years, or
  - ii. Complete withdrawal of the policy.
- c) In case the policyholder opts for (1) i.e. revive the policy within revival period of 3 years but does not revive the policy during the revival period, the fund value shall be paid to the policyholder at the end of the revival period.
- d) In case the policyholder does not exercise any option as set out above, 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.
- e) However, the policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable.

## Revival of a Discontinued Policy during lock-in Period:

a) Where the policyholder revives the policy, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by the policyholder, out of the discontinued fund, less the applicable charges as given in para 40.1.4.2.2 of Master Circular on Life Insurance Products dated 12th June, 2024, issued pursuant to Insurance Regulatory and Development Authority of India (Insurance Products) Regulations, 2024 in accordance with the terms and conditions of the policy.

b) The insurer, at the time of revival:

- I. Shall collect all due and unpaid premiums without charging any interest or fee.
- II. May levy policy administration charge and premium allocation charge as applicable during the discontinuance period. Guarantee charges, if applicable during the discontinuance period, may be deducted provided the guarantee continues to be applicable. No other charges shall be levied.
- III. Shall add back to the fund, the discontinuance charges deducted at the time of discontinuance of the policy.

## Revival of a discontinued Policy after lock-in Period

- 1) The policyholder can revive the policy, in accordance with para 40.1.4.2.2 of the Master Circular on Life Insurance Products dated 12th June, 2024, issued pursuant to the Insurance Regulatory and Development Authority of India (Insurance Products) Regulations, 2024. Where the policyholder revives the policy, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy. Where the policyholder revives the policy, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy.
- 2) The insurer, at the time of revival:
  - a) Shall collect all due and unpaid premiums under base plan without charging any interest or fee. The rider ( If any ) may also be revived at the option of the policyholders.
  - b) May levy premium allocation charge as applicable. The guarantee charges may be deducted, if guarantee continues to be applicable.
  - c) No other charges shall be levied.

## Settlement Option

Through Settlement Option, Policyholder will have the option of taking maturity proceeds either as lump sum or through pre-selected periodic instalments (yearly, half-yearly and quarterly only) and this should be intimated to the company within 3 months prior to the date of maturity. The first instalment under Settlement Option shall be payable on the date of maturity. The Settlement Options available are:

- 1) 50% of the maturity proceeds as a lump sum and balance 50% as periodic instalments OR
- 2) Whole of the maturity proceeds as equated periodic instalments
  - i. The instalments can be taken over a maximum period of 5 years called the Settlement period.
  - ii. In case of non-annual modes, the yearly instalments for each year shall be further divided equally as per mode chosen
    - Life Insured should specify mode of the periodic instalments, i.e. quarterly / half – yearly / yearly at the point of pre settlement notification. 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 above, the yearly instalments i.e. 20% of Maturity Benefit will be payable over a period of five years
    - In case of non-annual modes, the yearly instalments for each year shall be further divided equally as per mode chosen
  - iii. Choice of funds, as available under the Self-Managed Strategy, in which maturity proceeds are to be maintained during the Settlement period also needs to be communicated to the Company at the point of pre-settlement notification. Available funds under the plan only can be used for this.
  - iv. On selecting the Settlement Option, the number of units to be liquidated to meet each payment shall depend on the respective fund NAVs as on the date of each payment. First instalment shall be paid on the date of maturity along with the lump sum if any.
  - v. During the settlement period, the investment risk in the investment portfolio is borne by the Policyholder or Life Insured. Thus there is a possibility that the Fund Value can grow or deplete during the Settlement period and the return/risk of such movement will be borne by the Policyholder or Life Insured. Accordingly the Total Benefit payable under the product may vary i.e. the instalment amount payable may be higher or lower than instalment calculated initially.

## Settlement Option

- vi. Switching between the funds will be allowed during the Settlement Period and the first 12 switches in the Settlement Period are free. Switching Charges will be applicable from the 13th switch done during the Settlement Period
- vii. Partial Withdrawals will not be allowed during the Settlement Period.
- viii. In case of death of life insured during Settlement period, higher of 105% of total premiums paid or balance Fund Value shall be paid immediately in lump sum and the policy ceases. No other benefit is provided during Settlement Period. Accordingly, mortality charges will be deducted.
- ix. At the end of Settlement Period, on survival of the life insured, the balance of Fund Value, if any will be paid out as one lump sum and the policy will cease thereafter.
- x. Fund Management Charges (FMC), switching charges and the applicable taxes (currently Goods and services tax and cess, as applicable) will be recovered by adjustments to the NAVs of the funds invested in or through deduction of units from the funds. Mortality charge will be also be levied during Settlement Period based on the Sum At Risk. Other charges will not be applicable.
- xi. If the Policyholder requests for pre-closure or the Fund Value is insufficient (due to volatility in the Market or due to charges) to pay the desired amount of instalment, then the balance Fund Value will be payable without levying any charge and the policy will be terminated without levying any other charges.
- xii. In case the Policyholder and the Life Insured are different the above options shall be exercised by the Life Insured.
- xiii. There is an option of complete withdrawal at any time during the settlement period without levying any charge
- xiv. This option is not available under Rising Star and Retire Rich.

## 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 Sections 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)

## 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 e-Invest 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 funds, 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 / Corporate Agent / Insurance Broker / Intermediary 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 <https://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, 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)

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**Kotak e-Invest;** UIN - 107L121V02.

This is a non-participating unit-linked life insurance individual savings product. For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale.

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