

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

Kotak e-Invest

Individual, Unit-Linked, Non-Par, Endowment Life Insurance Plan

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 surrender or withdraw the monies invested in Unit Linked Insurance Products completely or partially during lock-in period i.e. till the end of first five years

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



Option of additional protection
through optional riders



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

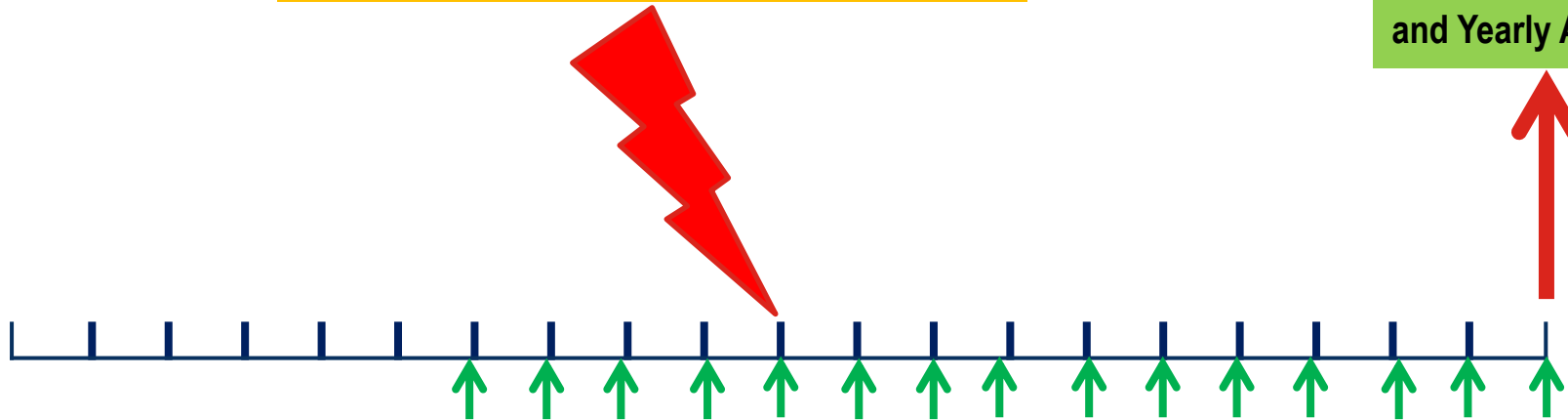
Maturity Benefit : Fund Value as on the date of Maturity (inclusive of ROMC and Yearly Additions) shall be payable.

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 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 6th Yr 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.

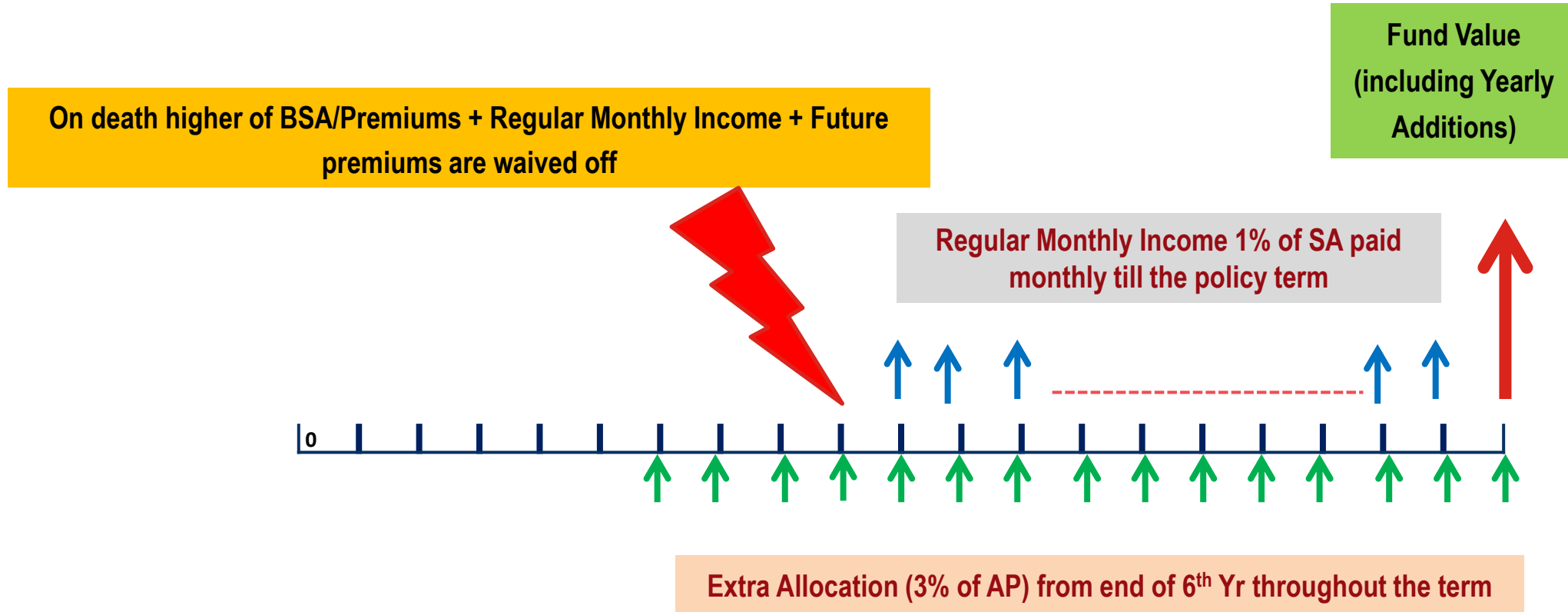
- In case of Rising Star, Maturity Benefit is paid as lump sum irrespective of survival of the Life Insured.
- ***Example : Mother is a Proposer and Father is the Life Assured and the Beneficiary is the Child***

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 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.



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 premiums paid till date less applicable partial withdrawal amount (if any)

Settlement Option Not applicable for Rising Star

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

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 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 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.

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 60th birthday of Life Assured, 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 60th birthday of Life Assured.

| 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 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 lifestyle 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 Assured during the policy term the age based strategy will be converted to self-managed strategy by default.

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 |

Charges

| Premium Allocation | NIL | |
|-----------------------|--|-----------------|
| Policy Administration | Rs. 400 per annum through monthly cancellation of units. This charge is applicable until the end of the policy term. | |
| Fund Management (FMC) | Fund Name | Charge |
| | 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 |
| Switching | The first twelve switches in a policy year are free, Additional switch thereafter, Rs. 250/- | |
| Partial Withdrawal | The first four Partial Withdrawals are free. Partial Withdrawal in any policy year thereafter, Rs. 250/-. Retirement Income is not considered here. No charge is applicable for Retirement Income (Systematic Withdrawal). | |
| Other Charges | Replacement of policy document : Rs. 250/- per request. Premium redirection, a fee of Rs. 100/- will be charged. | |

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"> ▪ 20% of AP ▪ 20% of FV ▪ Rs.3,000 | Lowest of <ul style="list-style-type: none"> ▪ 15% of AP ▪ 15% of FV ▪ Rs.2,000 | Lowest of <ul style="list-style-type: none"> ▪ 10% of AP ▪ 10% of FV ▪ Rs.1,500 | Lowest of <ul style="list-style-type: none"> ▪ 5% of AP ▪ 5% of FV ▪ Rs.1,000 | 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"> ▪ 6% of AP ▪ 6% of FV ▪ Rs.6,000 | Lowest of <ul style="list-style-type: none"> ▪ 4% of AP ▪ 4% of FV ▪ Rs.5,000 | Lowest of <ul style="list-style-type: none"> ▪ 3% of AP ▪ 3% of FV ▪ Rs.4,000 | Lowest of <ul style="list-style-type: none"> ▪ 2% of AP ▪ 2% of FV ▪ Rs.2,000 | 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

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.

| 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.

Eligibility

| Entry Age (Age as on the last birthday) | Maximizer – Min: 3 years Max: 60 years Rising Star : Min: 18 years Max:50 years Retire Rich : Min: 3 years Max: 50 years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|-------------|-----------|---------|----------|-------------|---------|--|--|--|---------|--------|-------------|-----------|---------|-----------|---------|---------|---------|-------|----------|-------------|----------|----------|---------|---------|----------|-------------|----------|----------|---------|---------|----------|
| Maturity Age (Age as on the last birthday) | Maximizer - Min: 18 yrs. Max: 75 years. Rising Star – Min: 28 yrs. Max: 60 years. Retire Rich: Fixed at 99 years age of Life Insured | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Policy Term | All plan options except Retire Rich: 10 years / 12 years / 15 years / 20 years Retire Rich: 99 minus Entry Age of Life Insured | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Premium Payment Term Options (PPT) | Maximizer /Rising Star : - Regular Pay, Maximizer / Rising Star : - Limited Pay of 5 and 7 years for Policy Term 10 / 12 / 15 / 20 years, - Limited Pay of 10 years for Policy Term 12 / 15 / 20 years Retire Rich: - Limited Pay - 10 to 60 minus Age at Entry of Life Insured. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Premium Level | <table><tr><th rowspan="2">Plan Option</th><th colspan="4">Minimum</th><th rowspan="2">Maximum</th></tr><tr><th>Yearly</th><th>Half Yearly</th><th>Quarterly</th><th>Monthly</th></tr><tr><td>Maximizer</td><td>9,000/-</td><td>4,500/-</td><td>2,250/-</td><td>750/-</td><td>No Limit</td></tr><tr><td>Rising Star</td><td>24,000/-</td><td>12,000/-</td><td>6,000/-</td><td>2,000/-</td><td>No Limit</td></tr><tr><td>Retire Rich</td><td>24,000/-</td><td>12,000/-</td><td>6,000/-</td><td>2,000/-</td><td>No Limit</td></tr></table> | | | | | Plan Option | Minimum | | | | Maximum | Yearly | Half Yearly | Quarterly | Monthly | Maximizer | 9,000/- | 4,500/- | 2,250/- | 750/- | No Limit | Rising Star | 24,000/- | 12,000/- | 6,000/- | 2,000/- | No Limit | Retire Rich | 24,000/- | 12,000/- | 6,000/- | 2,000/- | No Limit |
| Plan Option | Minimum | | | | Maximum | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Yearly | Half Yearly | Quarterly | Monthly | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Maximizer | 9,000/- | 4,500/- | 2,250/- | 750/- | No Limit | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Rising Star | 24,000/- | 12,000/- | 6,000/- | 2,000/- | No Limit | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Retire Rich | 24,000/- | 12,000/- | 6,000/- | 2,000/- | No Limit | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Basic Sum Assured | Maximizer / Rising Star / Retire Rich - Fixed : 10 times of Annualized Premium | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mode | Maximizer / Rising Star / Retire Rich - Yearly, Half-Yearly, Quarterly, Monthly | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Riders



Kotak Accidental Death Benefit Rider (Linked)

In addition to the death benefit as per the base plan the Rider Sum Assured is payable in case of an unfortunate demise of the life insured due to accident



Kotak Permanent Disability Benefit Rider (Linked)

In case of Total & Permanent disability of the life insured due to accident, the Rider Sum Assured is payable and the base policy continues.

Rider Not Applicable for Online Channel. Please refer to the respective Rider Brochures for more details.

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:

- a) 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 27 (e) of IRDAI (Unit Linked Insurance Products) Regulations, 2019 . 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 11 (b) of IRDAI (Unit Linked Insurance Products) Regulations, 2019 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 sub-regulation (u) of Regulation 3 of IRDAI (Unit Linked Insurance Products) Regulations, 2019. 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 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 presettlement 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

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 Limited (Kotak). For more information, please visit the company's website at www.kotaklife.com

Kotak Mahindra Group Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerate. The Group offers a wide range of financial services that encompass every sphere of life. 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.

Kotak e-Invest; UIN - 107L121V01, Form No. - L121, Ref No. - Kotak Accidental Death Benefit Rider (Linked) UIN - 107A017V01 Form No: A017, Kotak Permanent Disability Benefit Rider (Linked) UIN -107A018V01 Form No: A018.

This is an individual 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 | WhatsApp: 9321003007 | Toll Free No. - 1800 209 8800 | Ref. No. KLI/23-24/E-PPT/1327

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