



# Kotak Classic Endowment Plan

A Participating Non-Linked Life Insurance  
Individual Savings Product

**Small and Simple steps for a dream future**

## Key Advantages

Participating endowment plan offering protection up to the age of 75 years

Earn yearly bonus<sup>^</sup> from 1<sup>st</sup> policy year

Convenience to pay premiums as per affordability

Flexibility to choose from wide range of term options as per suitability

More value for money through discount for high Sum Assured on maturity

Option to enhance protection through a wide range of Riders

Tax benefits<sup>&</sup> u/s Sec 80(C) and 10(10D) of the Income Tax Act, 1961

<sup>^</sup>Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time.

<sup>&</sup>Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

## Discount for High Sum Assured on Maturity

- There is a premium discount for Sum Assured on maturity of Rs. 5 Lakhs & above.
- The discount rate will be of Rs. 2 per 1000 Sum Assured on maturity.

## Additional Protection

- **Kotak Term Benefit Rider** - Provides additional protection over and above the Death Benefit under the base plan.
- **Kotak Accidental Death Benefit Rider** - Lump sum benefit paid on accidental death of life insured in addition to Death Benefit under the base plan.
- **Kotak Permanent Disability Benefit Rider** - Installments paid on admission of a claim on life insured becoming disabled due to accident.
- **Kotak Life Guardian Benefit Rider** - Remaining premiums will be paid on behalf of the policyholder in case of his / her death.
- **Kotak Accidental Disability Guardian Benefit** - Remaining premiums paid on behalf of the policyholder in case of accidental disability.
- **Kotak Critical Illness Plus Benefit** - Lump Sum benefit paid on diagnosis of any of the 37 Critical Illnesses

*For details on riders, please read rider brochure.*

## Bonus

- **Simple Reversionary Bonus<sup>^</sup>:** At the end of each financial year the company may declare a bonus expressed as a percentage of the Sum Assured on maturity. These bonuses shall accrue from 1st policy year onwards till the end of the Policy Term and will be payable either on Maturity or Death.
- **Interim Bonus<sup>^</sup>:** In the event of a claim, part-way through a financial year or before declaration of the Simple Reversionary Bonus for the Financial Year in which such a claim is intimated, an interim bonus (if applicable) may be payable at such rate as may be decided by the Company.
- **Terminal Bonus<sup>^</sup>:** The Company may declare Terminal Bonus in case of death after 10 full policy years. Terminal bonus, if declared may also be payable on Surrender or Maturity and shall be a percentage of the Sum Assured on maturity.

<sup>^</sup>Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time.

## Death Benefit

- Sum Assured on death, **PLUS**
- Bonuses<sup>^</sup> accrued as on the date of death, if any **PLUS**
- Terminal Bonus (if declared).

**Sum Assured on death** is higher of the following:

- 11 times of (Annualised Premium + extra premium, if any) OR
- Sum Assured on maturity, or
- 105% of total premiums paid till date (excluding any extra premium)

In case of minor Life Insured, the risk commences immediately from the date of commencement of the policy contract. In case of unfortunate demise of the minor life insured, the Death benefit shall be payable to the Policyholder and the policy shall terminate immediately.

## Maturity Benefit

Sum Assured on maturity **PLUS**

Accrued Reversionary bonuses<sup>^</sup> (if any) **PLUS**

Terminal bonus<sup>^</sup> (if declared)

*<sup>^</sup>.Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time*

## Tax Benefit

Avail tax benefit<sup>&</sup>:

- u/s 80C on the premiums paid
- u/s 10(10D) in the event of claim or maturity

*<sup>&</sup>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.*

## Eligibility

Eligibility	Criteria
Entry Age (as on last birthday)	<b>Min</b> : 0 years, <b>Max</b> : Regular Pay: 53 years, Limited Pay 10 (except PPT 10/ PT15): 54 years, Limited Pay 7: 56 years, Policy Term minus 5 years: 60 years
Maturity Age (as on last birthday)	<b>Min</b> : 18 years, <b>Max</b> : Regular Pay: 70 years, Limited Pay 10 (except PPT 10/ PT15): 75 years, Limited Pay 7: 73 years, Policy Term minus 5 years: 75 years
Premium Payment Term (PPT)	<b>Regular Pay</b> : Equal to Policy Term, <b>Limited Pay</b> : 10 years, 7 years for policy term 15 years, Policy term less 5 years
Policy Term	15 to 30 years For minors, minimum term will be greater of; 15 years or (18 years minus age at entry as on last birthday)
Premium Payment Option	Regular and Limited pay
Premium	<b>Min</b> : <b>Regular Pay</b> : Rs. 7,000, <b>Limited Pay</b> : 7 & 10 Pay / Limited Pay of Policy term minus 5 years: Rs. 12,000 <b>Max</b> : No limit, subject to underwriting. Determined on the basis of sum assured, entry age, policy term and PPT selected.
Minimum Sum Assured on maturity	Determined on the basis of minimum premium amount, entry age, policy term and PPT
Premium Payment Mode	Yearly, Half yearly, Quarterly, Monthly
Premium Modal Factor (% of annual premium)	Yearly - 100% , Half yearly - 51% , Quarterly - 26% , Monthly - 8.8%

## Section 41

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

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.

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 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](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 Classic Endowment Plan** UIN: 107N082V03, **Kotak Term Benefit Rider** UIN: 107B003V03, **Kotak Accidental Death Benefit Rider** UIN: 107B001V04, **Kotak Permanent Disability Benefit Rider** UIN: 107B002V03, **Kotak Critical Illness Plus Benefit Rider** UIN: 107B020V02, **Kotak Life Guardian Benefit Rider** UIN: 107B012V02, **Kotak Accidental Disability Guardian Benefit Rider** UIN: 107B011V02.

This is a participating non-linked life insurance individual savings product. For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale. For details on riders please read rider brochure. The risk factors of the bonuses projected under the product are not guaranteed. Past performance doesn't construe any indication of future bonuses. These products are subject to the overall performance of the insurer in terms of investments, management of expenses, mortality and lapses.

**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/24-25/E-PPT/1684

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