

Kotak

GROUP SECURE ONE

Non-Par, Non-Linked, Group Pure Risk Product

Secure the future of families



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Kotak Group Secure One provides a comprehensive protection solution to your members' in an unfortunate event of Death or Terminal Illness. For instance, as a Professional Association, its members will have an added advantage of life protection at affordable rates.

This is a level cover term plan that offers the following advantages:

Advantages to you

- Financial security to members' family creates loyalty towards you
- Benefits Types ensure that you can target all member
- Ease in getting Group Insurance

Advantages to your member

- Comprehensive coverage with additional benefits
- Easy and hassle-free signing-up
- Convenient Premium Payment modes

Benefits of Kotak Group Secure One

- **Provides financial security to the members' family**

The plan may be used for members of Credit Co-operative societies, Self Help Groups, NGO's, Government schemes, Professional Association, etc. where the sum assured is payable to the nominee, in a lump sum in case of the sudden demise of the insured member.

- **Protection of a targeted savings amount**

This plan may also be used by depositors. In this case the sum assured, which is the targeted savings amount of the deposits, is payable to the nominee, in case of the sudden demise of the insured member.

- **Comprehensive solution**

Kotak Group Secure One provides protection not only in case of death of the member but also in case of Terminal Illness.

- **Comprehensive cover through a range of riders**

Provision for additional benefit through Riders at nominal cost.

Types of Benefits available with Kotak Group Secure One

There are two benefit types available with Kotak Group Secure One which provides different benefits to suit varied needs of member:

1. Easy Secure:

This is a group level cover term plan in which the sum assured will be paid in the unfortunate event of death of the insured member.

2. Secure Plus:

This is a group level cover term plan that additionally provides Terminal Illness cover. The benefits of this plan are as follows:

- The sum assured will be paid in the unfortunate event of death of the insured member, or
- In case the insured member is diagnosed with a Terminal Illness, the sum assured is paid to the member and consequently the cover under the group policy will cease for the insured member. Terminal Illness is a non-correctable/non-curable medical condition or a non-response to specific disease therapy (which is very likely to culminate in death within a year – to be certified by the treating specialist).

Riders Benefits available under Kotak Group Secure One

A. Kotak Accidental Death Benefit Rider (UIN: 107B005V06)

B. Kotak Accidental Disability Benefit Rider (UIN: 107B008V03)

C. Kotak Critical Illness Plus Benefit Rider (UIN: 107B015V06)

a. Accidental Death Benefit Rider

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 lump sum benefit, which is over and above the basic sum assured.

b. Accidental Disability Benefit Rider

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.

c. Critical Illness Plus Benefit Rider

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. This benefit shall only be payable in case the Life Insured survives for a period of at least 30 days post diagnosis of the Critical Illness.

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

Note: For more details on Rider benefit, please refer the Rider Sales Brochure and Rider Policy Document, available on our website.

Tax Benefit

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.

Eligibility criteria

Particulars	Description
Group size	Minimum: 50 members
Entry Age (Last birthday)	<ul style="list-style-type: none"> • Minimum: 18 years • Maximum: 79 years
Cover Cease Age (Last birthday)	Maximum: 80 years
Cover Term	Minimum: 1 month Maximum: 5 years (in multiples of one month)

Particulars	Description
Cover Term	<p>Note: Coverage for Integral months are allowed. In case if the Master policyholder opts for riders then only 1 year cover tenure is available and other cover options are not available.</p> <p>One Year Renewable Term (OYRT) policies are available and applicable only for one year term.</p>
Sum Assured (₹ per member)	<ul style="list-style-type: none"> • Minimum: ₹ 10,000/- • Maximum: As per Board Approved Underwriting Policy
Premium	<ul style="list-style-type: none"> • Minimum: Premium corresponding to the minimum Sum Assured • Maximum: NA
Premium Payment Term	<p>Single Pay & 1 year; annually renewable</p> <p>Note: For Cover Term greater than 1 year, only Single Pay shall be available</p>
Premium Payment Mode	Single, Yearly, Half Yearly, Quarterly, Monthly
Modal Factors	Yearly – 100%, Half Yearly – 51%, Quarterly – 26%, Monthly – 8.5% of annual premiums.

Terms and Conditions

1. Conditions for Terminal Illness

- The medical condition should be incurable as per independent medical practitioner (based on consultation with relevant medical specialist). The prognosis of the disease is explained to the insured by the treating specialist.
- There is no improvement in the condition of the insured for last 6 months and with the current treating specialist opines that with treatment modalities, the possibility of improvement is remote and is likely to culminate into death within a year.

The Company's Chief Medical Officer shall study the case in line with medical papers and certificate from treating physician and give the final decision on the claim. The Company reserves the right for independent assessment.

* Medical practitioner is a person who holds a valid registration from the medical council of any state of India and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license.

2. Exclusions

a. Suicide

- Subject to the policy being in force, in case of death of the Member due to suicide within 12 months from the Date of Commencement of Risk or from the date of Revival of the cover (as applicable), the Nominee/ Beneficiary shall be entitled to the higher of; 80% of the total Premiums paid (excluding any extra

premium, any rider premium and taxes) till the date of death or the Surrender Value available as on the date of death.

However, if the policy is revived within 6 months from the date of first unpaid Premium, the suicide exclusion shall not be applicable provided death of the Member due to suicide is after 12 months from Date of Commencement of Risk.

- In addition to the above for Secure Plus benefit type:
 - a. Terminal illness arising from self-inflicted injuries or attempted suicide within the one year from the commencement of member cover/ date of revival of member cover whichever is later, is excluded.

3. Grace Period

There is grace period of 30 days for, half- yearly and quarterly mode, and 15 days for monthly mode.

Note: For Single Premium and Annual mode policies no grace period is applicable.

4. Lapse and Revival

The Master Policyholder or Member may revive the policy anytime within six months from the due date of the first unpaid premium and payment of outstanding premiums together with interest (currently calculated at 9% p.a. on the due premium). The interest rate may be revised from time to time with prior approval from IRDAI. The option to revive the Policy is available only for Premium payment modes other than annual mode. The Member cover can

be revived subject to prevailing option's revival conditions and board approved underwriting policy.

Rider cannot be revived independently and can only be revived along with the revival of the base plan and as per prevailing underwriting guidelines.

5. Surrender

In the event of voluntary surrender/ cancellation of insurance cover by the insured member following surrender value shall be payable:

- **Within Freelook Period:**

Free look cancellation Amount = Premium (net of service tax) × (Outstanding days to next Premium Payment /365) - Stamp duty and Medical expenses, if any

In case of premium being borne by the Master Policyholder, post exercising of Freelook by the Policyholder, all the benefits payable under the policy shall be null and void.

- **Post Freelook Period:**

- Policies with policy term less than and equal to 12 months shall not acquire any Surrender Value.
- Policies with policy term of 13 months and above shall acquire Surrender Value upon payment of Single Premium.
- The Surrender Value shall be payable as a lump sum.
- In case of policies with policy term of 13 months and above, the following will be the Surrender Value:

60% of Single Premium Paid (excluding stamp duty, medical charges, rider premiums) $\times \left[\frac{(\text{policy term} - 1)}{\text{policy term}} \right] \times \left[\frac{\text{Outstanding policy term}}{\text{policy term}} \right]$

Note: Policy Term and Outstanding policy term shall be calculated in years.

Riders cannot be surrendered without surrendering the Base Cover. Upon Surrender of Base Cover, the rider will also be surrendered.

- Where the Member pays the Premium, and the Master Policyholder surrenders the Master Policy, the members of the group will be given the option to continue life cover till the end of their respective tenure with same terms and conditions.

6. In the event of claim the benefits shall be payable to the member/nominee as applicable.
7. The Insurer is liable for any claim if the premium in respect of the concerned member is received by the Insurer/Master policyholder, subject to underwriting, if any and the Policy is in force.

8. Free look Period

The Member is offered a 30 days' free look period to review the terms and conditions of the COI (except for a COI having a cover term of less than a year) beginning from the date of receiving the COI in electronic form. In case the Member is not agreeable to any terms and conditions of the COI or otherwise; then subject to no claims having been made hereunder, the Member may choose to return the COI to the Insurer for cancellation, stating the reasons thereof within the aforesaid free look period.

Should the Member choose to return the COI, the Member 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 COI 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 COI.

9. Goods and Services Tax and Cess

Goods and Services Tax and Cess, as applicable shall be levied on all applicable charges 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). Goods and Services Tax and Cess shall be levied over and above the premium amount as per applicable tax laws.

10. Nomination and Assignment

Nomination will be in accordance with provisions of section 39 of the Insurance Act, 1938 as amended from time to time.

Assignment will be in accordance with provisions of section 38 of the Insurance Act, 1938 as amended from time to time.

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 liable for a penalty which may extend to ten lakh rupees.

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

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

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

**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.



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Kotak Group Secure One - UIN: 107N098V05, Kotak Accidental Death Benefit Rider, UIN: 107B005V06, Kotak Accidental Disability Benefit Rider, UIN: 107B008V03, Kotak Critical Illness Plus Benefit Rider, UIN: 107B015V06.

This is A Non-Par, Non-Linked, Group Pure Risk Product. The product brochure gives only the salient features of the plan. Please refer the Policy Document for specific details on all terms and conditions. For more details on riders please read the Rider Brochure.

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