

Kotak Pradhan Mantri Jeevan Jyoti Bima Yojana

UIN: 107G126V01

Non-Participating Life One Year Renewable Group Pure Risk Insurance Product

About the Plan

Kotak Pradhan Mantri Jeevan Jyoti Bima Yojana is a scheme designed to help provide financial independence and build a universal social security system for India. The scheme is available for all individual account holders* of participating bank / post office.

**As per the eligibility conditions*

Premium

Premium payable per member under the scheme is dependent upon the month of joining of the scheme as specified below (plus any applicable tax, cesses and levies):

June to August

Annual premium of Rs. 436

- Fixed annual premium = Rs. 395 plus
- Administrative cost payable to master policyholder = Rs.11 plus
- Distribution cost payable to the distributor = Rs. 30

September to November

Premium for three quarters at Rs. 114 per quarter; i.e. Rs. 342

- Fixed annual premium = Rs. 309 plus
- Administrative cost payable to master policyholder = Rs. 10.5 plus
- Distribution cost payable to the distributor of Rs. 22.5

December to February

Premium for two quarters at Rs. 114 per quarter; i.e. Rs. 228

- Fixed annual premium of Rs. 206 plus
- Administrative cost payable to master policyholder = Rs. 7 plus
- Distribution cost payable to the distributor = Rs. 15

March to May

Premium for one quarter at Rs. 114

- Fixed annual premium of Rs. 103 plus
- Administrative cost payable to master policyholder = Rs. 3.5 plus
- Distribution cost payable to the distributor = Rs. 7.5

"Distribution cost payable to the distributor" as specified above saved in case of voluntary enrolment by an accountholder through electronic means shall be passed on as a benefit to the subscriber by correspondingly reducing the amount of the insurance premium payable.

The premium will be deducted from the account holder's bank / post office account through 'auto debit' facility in one installment, as per the option given, on or before 31st May of each annual coverage period under the scheme.

Eligibility

Particulars	Description
Entry Age (Last birthday)	Minimum: 18 Years Maximum : 50 Years
Maximum Maturity Age	55 years, , nearest birthday, subject to annual renewal up to that date (new entry, however, will not be possible beyond the age of 50 years)
Policy Term	Annually renewable
Sum Assured	Rs. 2,00,000 per member

Death Benefit

Rs. 2 lakhs is payable on member's death due to any reason.

Lien Period

Lien period means a period of 30 days from the date of enrolment of the member into the scheme.

- In case of Member(s) who are enrolled into the scheme for the first time on or after 1st June, the Death Benefit shall not be payable in case of death of the Member (other than due to Accident) occurring during the Lien Period; and no claim would be admissible for the same.

Suicide Exclusion

In the event of the life insured committing suicide after the lien period, death benefit shall be payable.

Section 41

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

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
- (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Section 45

Fraud and Misstatement 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 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 Pradhan Mantri Jeevan Jyoti Bima Yojana UIN: 107G126V01, Form No. G126. This is non-participating life one year renewable group pure risk insurance product. For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale.

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 | Email: kli.groupoperations@kotak.com | Toll Free No: 1800 120 7856 Ref No: KLI/22-23/E-PPT/677

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