

Kotak

SAMPOORN BIMA MICRO-INSURANCE PLAN

Non-Participating Non-Linked Life Insurance Individual Savings Product



Give Financial Independence and Security to Your Family

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Non-Participating Non-Linked Life Insurance Individual Savings Product

Kotak Sampooran Bima Micro Insurance Plan is a single premium plan with fixed term of 5 years meant for catering to the needs of low income customers. With a small premium to be paid once, this plan will provide a fixed maturity benefit depending on the Life Insured's age at entry and in the unfortunate event of death of Life Insured during the policy term Sum Assured on Death will be paid out to the nominee to meet the immediate requirements.

Key Features

- Single Premium option
- Guaranteed payout on maturity and death
- No medical tests required

Eligibility parameters of the plan

Particulars	Description
Age at entry	Min: 18 years / Max: 55 years
Maximum Maturity Age	60 years
Policy Term (fixed)	5 years
Premium (fixed)	₹200 ₹500 ₹1,000
Premium Payment option	Single

Plan Benefits

Maturity Benefit:

Upon survival till the end of the policy term you will get the following amount depending on your entry age:

Age Band / Maturity Benefit	₹200	₹500	₹1,000
18 – 25 years	₹234	₹585	₹1,170
26 – 40 years	₹230	₹575	₹1,150
41 – 55 years	₹220	₹550	₹1,100

Death Benefit:

In the unfortunate event of death of the Life Insured during the policy term, sum assured on death will be payable to the beneficiary as below:

Premium	₹200	₹500	₹1,000
Sum Assured on Death	Higher of: ₹ 5,000; or 1.25 times the Single Premium	Higher of: ₹ 12,500; or 1.25 times the Single Premium	Higher of: ₹ 25,000; or 1.25 times the Single Premium

Surrender Benefit:

Surrender Value will be applicable immediately after the premium is paid.

Surrender Value payable will be higher of Guaranteed Surrender Value or Special Surrender Value where Guaranteed Surrender value and Special Surrender value are defined as below:

Guaranteed Surrender Value (GSV): Upon Surrender at any time during the policy term the following benefits will be paid back as % of Total Premium paid:

Policy Year	1	2	3	4	5
GSV	75%	75%	75%	90%	95%

Where, Total Premiums Paid means total of all the premiums received, excluding any extra premium and taxes.

Special Surrender Value (SSV):

The Company may change the factors applicable for calculating the Special Surrender Value, subject to prior approval from IRDAI.

On Surrender, all benefits will cease and the policy terminates. The surrender value will be paid out as a lump sum benefit.

Policy Loan

Loan facility will be available under this plan through Kotak Life Insurance. Loans may be granted within the limit of 50% of the Surrender Value (higher of GSV or SSV) of the policy. The loan will carry an interest currently at 9.45% p.a. and the Company may revise the interest rate from time to time subject to methodology approved by IRDAI. The policy will be unconditionally and fully Assigned to Kotak Life Insurance as security for the loan and interest repayments during the period of the loan.

In case the policy matures or a claim occurs or in case of any payout, the company is entitled to deduct any outstanding loan amount, together with all interest payable before making payment.

The outstanding loan amount (including interest) shall be first deducted from benefits paid on the death of the Life Insured or at Maturity.

As a part of process, we intimate the Policyholder in case outstanding loan amount (including interest) exceeds 95% of the Surrender Value (higher of GSV or SSV) and request him/her to repay the outstanding loan amount. In case of failure to repay the outstanding loan with interest, policy will not be auto foreclosed. For such policies, the amount paid on death or maturity will be reduced by outstanding loan amount respectively.

Tax Benefit

Tax benefits are subject to conditions specified under section of the Income-tax Act, 1961. Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

How does the plan work?

Sukhram Singh aged 30 years bought a policy on 1st Feb 2025 by paying a premium of 200 and following are the benefits he is entitled to:

Event	Benefit Payout
Death at any time during the policy term (i.e. between 4th Feb 2025 - 3rd Feb 2030*)	₹5,000
Maturity Benefit at the end of 5th year (i.e. 4th Feb 2030)	₹230

*except in case of Suicide during the 1st policy year

Suicide Exclusion:

In the event of death due to suicide of the life insured within one year of the date of commencement of risk under the policy, 80% of the Single premium paid will be payable to the nominee or beneficiary provided the policy is in force.

Nomination & Assignment:

Nomination will be allowed under the plan as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. Assignment will be allowed in the plan as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

Free Look Period:

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

Should the Policyholder choose to return the Policy, the Policyholder 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 Policy 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 Policy. Where Rider(s) are available under the base Policy and so opted by the Policyholder, the

same would also stand cancelled when the free look provision of the base Policy is exercised.

Goods and Services Tax and Cess:

As per current Goods and Services Tax and Cess laws, Micro Life Insurance plans with maximum Sum Assured up to ₹2,00,000 are exempted from goods & services tax. This may change as per Govt. rules 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 punishable with fine which may extend to ten lakhs rupees

Section 45 of the insurance Act, 1938 as amended from time to time states that:

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

Kotak Mahindra Life Insurance Company Limited (Kotak Life Insurance) is a 100% owned subsidiary of Kotak Mahindra Bank Ltd (Kotak). Kotak Life Insurance 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 Sampoon Bima Micro-Insurance Plan - UIN No.: 107N092V03.

This is a non-participating non-linked life insurance individual savings 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.

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/24-25/E-PB/1637

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