

Tax Laws have changed.

Is your
insurance
policy
affected?



Section 194DA has been inserted under Income Tax Act, 1961 by Finance Act, 2014. This section states that:

- In cases where valid PAN is available with the insurer, TDS at 2% will be deducted from payouts, if the total payouts from life insurance policies held by a resident customer are ₹1 Lakh or more in a financial year.
- In case of non-availability of valid PAN with the insurer, TDS will be deducted at 20%.
- Tax will not be deducted if the policy is compliant to section 10(10D) of the Income Tax Act, 1961

Tax laws are subject to changes from time to time. Kindly consult your tax advisor for the tax implications of your policy.

We would like to reiterate to our customer that, in any case, it is important to register your valid PAN with your life insurance company at the earliest.

Update your PAN details by:

✉ Email - clientservicedesk@kotak.com

📱 SMS - "PAN <Your Policy Number> <Your PAN number>" to 5676788

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- IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDA does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

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Insurance is the subject matter of solicitation