

Ek plan ki suraksha do generations ki raksha[#]

— INTRODUCING —

kotak
Gen²Gen
Protect



[#]On opting for the Legacy ROP option, this plan provides a life cover to the parent & after that to the identified child up to the specified age, provided the parent survives till the end of the policy term.

Kotak Gen2Gen Protect

A Non-Participating Non-Linked Life Insurance
Individual Savings Product

You have always worked hard to provide for your family's needs and made sure their aspirations are met. We realise that you have multiple roles to play as the head of the family. One of your important roles is being a responsible and caring parent. Ever wondered, will your family be able to maintain the same standard of living even without you or will your my child get the right amount of coverage? What if there is a life insurance plan that ensures a Two Generation cover where not only you have a financial protection but your child is protected too?

Our **Kotak Gen2Gen Protect** safeguards your future planning while simultaneously also ensuring that you get a maturity benefit along with a free life cover for your child till his retirement years. Take the first step towards a brighter future for you and your child, no matter what the uncertainties in your life.

Key Features:



1. **Return of Premium:** Get life cover throughout the policy term + You get your premiums back on maturity as Sum Assured on Maturity^{T&C1}



2. **Two Plan Options:** Get flexibility to choose between Life ROP Option and Legacy ROP Option which suits your varied protection needs



3. **Dual Generation Plan:** Cover two generations under one single plan with Transfer of Basic Sum Assured under Legacy ROP Option



4. **Additional Benefit for Female Lives:** Additional Death Benefit of 5% applicable for Female Lives



5. **Inbuilt Wellness Benefits:** Get access without any additional cost



6. **Enhanced Protection with Riders:** Enhance your insurance with appropriate rider options, on payment of additional premium



7. **Tax Benefits:** May be available as per applicable laws amended from time to time

How Does the Plan Work?

- 1 Choose any one of the 2 Plan Options: Life ROP Option or Legacy ROP Option
- 2 Choose your Basic Sum Assured
- 3 Choose your Policy Term & Premium Payment Term based on your requirement

- 4 Choose Optional additional coverage through 3 Riders:
 - Kotak Permanent Disability Benefit Rider
 - Kotak Critical Illness Plus Benefit Rider
 - Kotak Accidental Death Benefit Rider
- 5 Choose your Premium Payment Frequency as per your requirement

Plan Options:

You may select any one of the 2 Plan Options available under this plan at inception based on your requirements. Once the Plan Option is chosen, the same cannot be changed during the policy term or extended policy term.

Life ROP Option

Sum Assured on Death for Single Life is covered

Legacy ROP Option

Sum Assured on Death for yourself and your child is covered

Life ROP Option:

This Plan Option provides you with the flexibility to select at which age you wish you receive the Sum Assured on Maturity^{T&C1}. The following options are available:

1. 60 years or;
2. 65 years or;
3. 70 years or;
4. 75 years

On the policy anniversary following the attainment of Age 60 or Age 65 or Age 70 or Age 75 years (as opted for), the Sum Assured on Maturity^{T&C1} shall be paid. The policy shall terminate on payment of Sum Assured on Maturity^{T&C1} at the end of the policy term.

Maturity Benefit:

On your survival till the end of the policy term, Sum Assured on Maturity^{T&C1} shall be paid as a lump sum. The policy shall terminate once the benefit has been paid.

Death Benefit:

In case of an unfortunate event of death of the Life Insured during the policy term, provided the policy is in-force, the Sum Assured on Death shall be paid as a lump sum to the nominee / beneficiary. The policy shall terminate once the benefit has been paid.

Sum Assured on Death:

Highest of:

1. Basic Sum Assured or;
2. 11 times Annualized Premium¹ or;
3. 105% of Total premiums paid* till the date of death

In the event of the death of the Life Insured, during the grace period, the Sum Assured on Death shall be adjusted for any due unpaid premiums. In case of Non-Annual modes of premium payment, the outstanding instalment premiums for the balance of the policy year of death shall also get deducted from the Sum Assured on Death.

In case the Life Insured is a Female Life, then the Sum Assured on Death shall be enhanced by 5%.

¹Annualized Premium is the premium payable in a policy year, excluding loadings for extra mortality, modal premium, Goods and Services Tax and Cess as applicable and Rider Premium, if any.

**Total Premium paid means total of all the premiums received including Extra Premium and Modal Loading, but excluding any Rider Premium and Goods and Services Tax and Cess.*

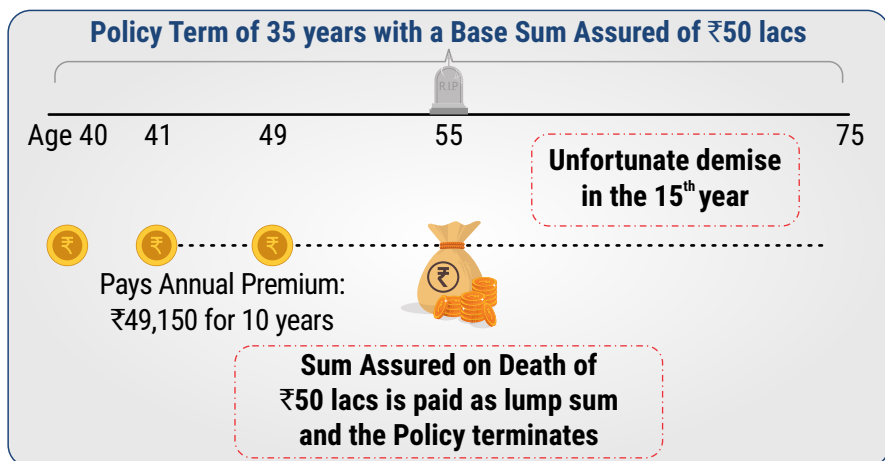
In case of any discount on first year Premium, the Total Premium paid will be limited to the actual Premium paid by the Policyholder.

Illustration:

Mr. Rahul, 40-years old, buys Kotak Life Gen2Gen Protect: Life ROP Option. He opts for a cover till the age of 75 years and decides to pay premiums annually for 10 years. He chooses Base Sum Assured of ₹ 50 lacs by paying premium of ₹ 49,150 (premium is exclusive of GST). Channel: Offline.

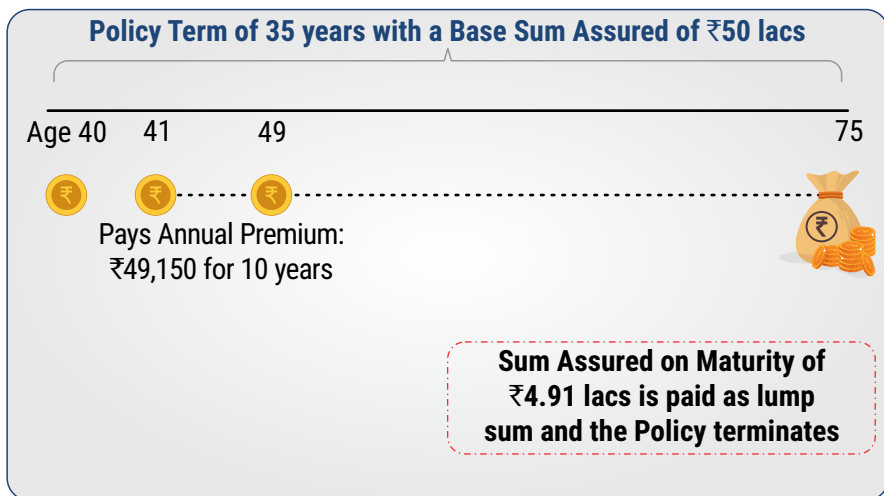
Scenario 1:

In case of an unfortunate demise of Mr. Rahul during the policy term, provided the policy is in force, his nominee/ beneficiary shall be paid ₹ 50 lacs and the policy will terminate.



Scenario 2:

In case of survival till the end of policy term, provided the policy is in force, he would receive Sum Assured on Maturity and the policy will terminate.



Legacy ROP Option

This Plan Option will have Two Life Insured:

- Life Insured here means the Primary Life Insured (i.e. Parent) who is covered during the Policy Term[^] and
- Secondary Life Insured here means the Child who is covered during the Extended Policy Term[^]

It can be opted when you choose to transfer your legacy sum assured to your child (natural or legally adopted). You (Life Insured) have the flexibility to select the age at which you wish to receive the Sum Assured on Maturity^{T&C} 1. The following options are available:

1. 60 years or;
2. 65 years or;

The policy anniversary following the attainment of Age 60 or Age 65 years (as opted for), the Sum Assured on Maturity^{T&C1} shall be paid to the Life Insured. Post payment, the Life Cover on the Life Insured will be terminated along with the transfer of Basic Sum Assured on the life of the Secondary Life Insured, provided the Secondary Life Insured is alive. The Secondary Life Insured will be covered till the end of the extended policy term[^] i.e. till he / she reaches Age 60 years.

Note:

- Only single child is covered
- In case of unfortunate demise of the Secondary Life Insured, during the Policy Term, no further addition/change will be allowed
- The minimum age gap between the Life Insured and Secondary Life Insured should be 18 years

Survival / Maturity Benefit:

On your survival till the end of the policy term (i.e. Age 60 or 65 years), Sum Assured on Maturity^{T&C1} shall be paid. Post payment of the benefit, the transfer of Basic Sum Assured shall be applicable on the life of the Secondary Life Insured. On survival of the Secondary Life Insured till the end of the extended policy term[^], no survival benefit shall be payable.

Death Benefit :

1. Death of Life Insured during the Policy Term[^]: In case of an unfortunate event of death of the Life Insured during the policy term, provided the policy is in-force, the Sum Assured on Death shall be paid as a lump sum to the nominee / beneficiary. The policy shall terminate once the benefit has been paid.

In the event of the death of the Life Insured, during the grace period, the Sum Assured on Death shall be adjusted for any due unpaid premiums. In case of Non-Annual modes of premium payment, the outstanding instalment premiums for the balance of the policy year of death shall also get deducted from the Sum Assured on Death.

2. Death of Life Insured after the Policy Term[^]: In case of an unfortunate event of death of the Life Insured after the end of the policy term Sum Assured on Death shall not be applicable.
3. Death of Secondary Life Insured during the Extended Policy Term[^]: In case of an unfortunate event of death of Secondary Life Insured during the extended policy term, the Sum Assured on Death as mentioned below shall be payable as a lump sum to the nominee / beneficiary. The policy shall terminate once the benefit has been paid.

4. Death of Secondary Life Insured before the Extended Policy Term[^]: In case of an unfortunate event of death of Secondary Life Insured before the inception of extended policy term the Sum Assured on Death shall not be applicable

[^]Policy Term is the duration where the life cover is provided to the Life Insured & Extended Policy Term is the duration where life cover is provided to the Secondary Life Insured.

Extended Policy Term starts from the policy anniversary date immediately after the Life Insured has attained Age 60 / 65 years (as opted for) and ends on the policy anniversary date immediately after the Secondary Life Insured has attained Age 60 years.

Sum Assured on Death:

Highest of:

1. Basic Sum Assured or;
2. 11 times Annualized Premium¹ or;
3. 105% of Total premiums paid^{*} till the date of death

In case the Life Insured is a Female Life, then the Sum Assured on Death shall be enhanced by 5%. In the event of transfer of Basic Sum Assured to the Secondary Life Insured irrespective of whether he/she is a Male or a Female life, the Sum Assured on Death applicable shall be the enhanced benefit of additional 5%.

¹Annualized Premium is the premium payable in a policy year, excluding loadings for extra mortality, modal premium, Goods and Services Tax and Cess as applicable and Rider Premium, if any.

*Total Premium paid means total of all the premiums received including Extra Premium and Modal Loading, but excluding any Rider Premium and Goods and Services Tax and Cess

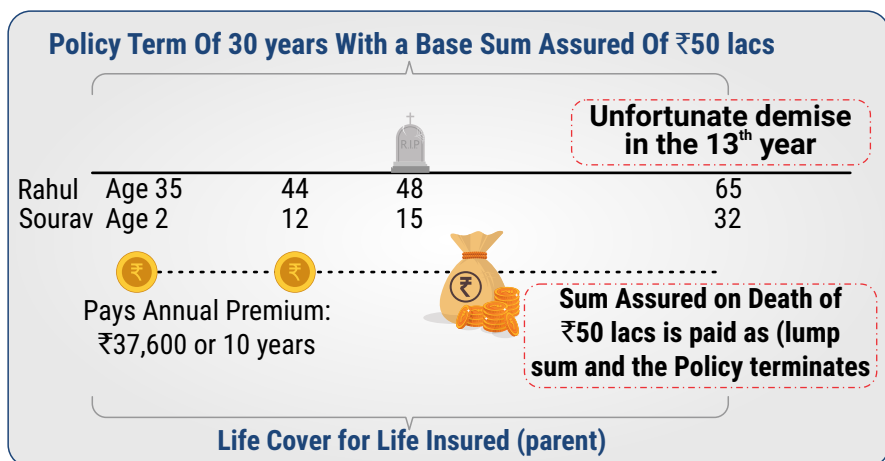
In case of any discount on first year Premium, the Total Premium paid will be limited to the actual Premium paid by the Policyholder.

Illustration:

Mr. Rahul, 35-years old, buys Kotak Life Gen2Gen Protect: Legacy ROP Option to protect himself and his child Sourav 2-years old. He opts for a cover till the age of 65 years and decides to pay premiums annually for 10 years. He chooses Base Sum Assured of ₹50 lacs by paying premium of ₹ 37,600 (premium is exclusive of GST). Channel: Offline.

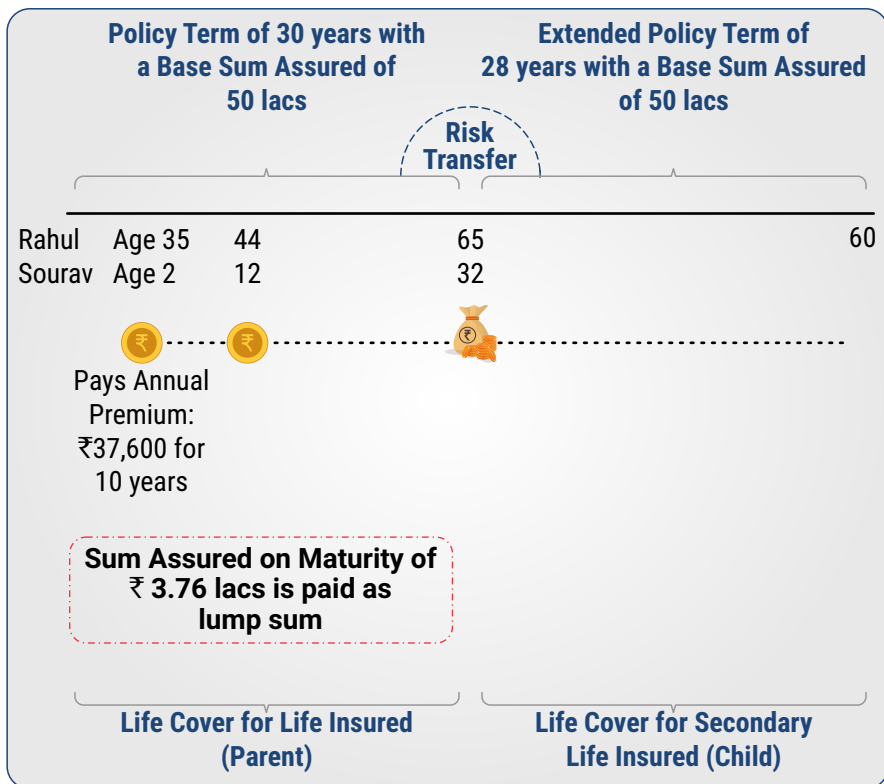
Scenario 1:

In case of an unfortunate demise of Mr. Rahul during the policy term, provided the policy is in force, his nominee/ beneficiary shall be paid ₹50 lacs and the policy will terminate.



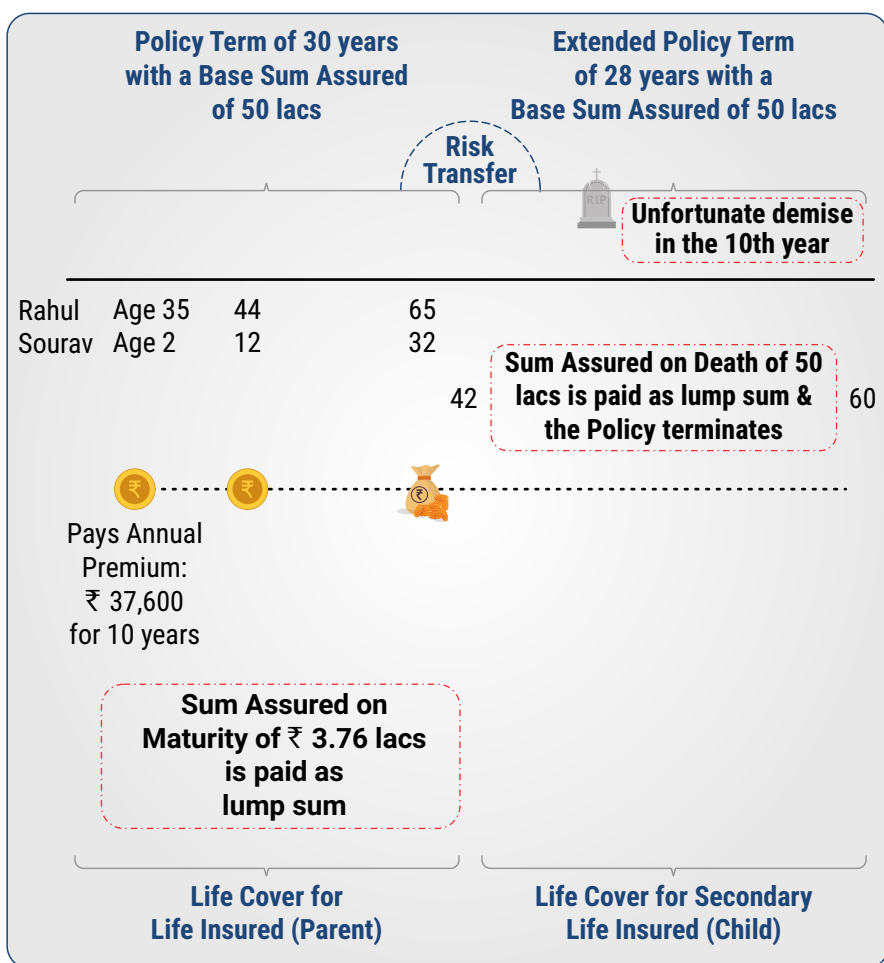
Scenario 2:

In case of survival till the end of policy term, provided the policy is in force, he would receive Sum Assured on Maturity and the transfer of Basic Sum Assured shall be applicable on the life of the Secondary Life Insured.



Scenario 3:

In case of survival till the end of policy term, provided the policy is in force, he would receive Sum Assured on Maturity along with the transfer of Basic Sum Assured on the life of the Secondary Life Insured. In case of an unfortunate demise of Mr. Sourav during the extended policy term, his nominee/ beneficiary shall be paid ₹ 50 lacs and the policy will terminate.



Enhancing your options by Additional Protection through Riders:

If you feel the insurance cover is not adequate or wish to customize the protection, you can do so (either at Inception of the Policy or during the Policy Term) by attaching below mentioned optional Riders to your Base Plan on payment of additional premium:

1. **Kotak Accidental Death Benefit Rider (UIN:107B001V04):**
Lump sum benefit paid on accidental death in addition to Death Benefit under the base plan
2. **Kotak Critical Illness Plus Benefit Rider (UIN: 107B020V02):**
Rider Sum Assured shall be payable on admission of a claim on any one of the 37 covered critical illness, subject to terms and conditions, definitions and specific exclusions
3. **Kotak Permanent Disability Benefit Rider (UIN: 107B002V03):**
120% of the Rider Sum Assured shall be payable over a period of 5 years.

Note: Rider coverage is available only on the life of the Life Insured and not for Secondary Life Insured. For more details on riders and exclusions, please refer to the Individual Rider Brochure before concluding the purchase

Tax Benefit:

You may avail of tax benefits as per the Income Tax Act, 1961 subject to conditions as specified in those sections. Tax benefits are subject to change as per tax laws. You are advised to consult your Tax Advisor for details. Goods and Services Tax and Cess, as applicable shall be levied over and above premium amount shown here as per applicable tax laws.

Sample Illustration:

Given below are premiums for sample combination of entry age, policy term and premium payment term of 10 years, for a Basic Sum Assured of 50 lacs buying the policy through an Agent.

Life ROP Option:

Entry age ↓ / Policy Term →	To Age 60	To Age 65	To Age 70	To Age 75
30 years	23,150	26,200	29,600	33,950
35 years	29,500	32,650	36,750	41,750
40 years	38,850	40,050	43,750	49,150
45 years	57,250	58,050	60,000	64,850

Legacy ROP Option:

Entry age ↓ / Policy Term →	To Age 60	To Age 65
30 years	28,400	30,050
35 years	36,350	37,900
40 years	50,150	52,800
45 years	81,800	86,600

Secondary Life Insured age assumed is 5 years

Premiums mentioned above are annual premiums excluding Goods and Services Tax and Cess, as applicable and is for a healthy individual male (non-tobacco user). The premiums are further subject to Goods and Services Tax and Cess, as applicable.

Eligibility:

Eligibility Criteria	Life ROP Option	Legacy ROP Option
Entry Age (Age as on last birthday)	<u>Minimum Age for Life Insured:</u> 18 years <u>Maximum Age for Life Insured:</u> 50 years (Maturity Age 70 / 75 years) 45 years (Maturity Age 60 / 65 years)	<u>Minimum Age:</u> Life Insured: 18 years; Secondary Life Insured: 3 months <u>Maximum Age for Life Insured:</u> 45 years (Maturity Age 60 years) 50 years (Maturity Age 65 years) Secondary Life Insured: 17 years <i>The Life Insured should be a major and Secondary Life Insured should be a minor & the minimum Age gap between the Life Insured and Secondary Life Insured should be 18 years</i> <i>The Secondary Life Insured should be a major at the start of the Extended Policy Term</i>
Maturity Age (Age as on last birthday)	60 / 65 / 70 / 75 years (as per option chosen)	60 / 65 years (applicable for Life Insured)
Policy Term (PT)	60 – Age at Entry (Option 1) 65 – Age at Entry (Option 2) 70 – Age at Entry (Option 3) 75 – Age at Entry (Option 4)	60-Age at Entry for Life Insured OR 65-Age at Entry for Life Insured

Eligibility Criteria	Life ROP Option	Legacy ROP Option
Extended Policy Term	Not Applicable	Secondary Life Insured will be covered till Age 60 years from the end of Policy Term
Premium Payment Term (PPT)	Limited Pay: 5 / 7 / 10 / 12 years / Pay till 60 Note: Pay till 60 option shall not be available with Policy Term '60 – Age at Entry'	
Premium Payment Mode	Yearly, Half-Yearly, Quarterly and Monthly	
Modal Factor	The following modal loadings shall be used to calculate the instalment premium in case of LimHmium Payment Options:	
	Yearly	100% of Annual Premium
	Half-Yearly	51% of Annual Premium
	Quarterly	26% of Annual Premium
	Monthly	8.8% of Annual Premium
Premium	Minimum Premium shall vary basis the Basic Sum Assured, Plan Option, Life Insured Age, Secondary Life Insured Age, Distribution Channel, Smoker Status, Policy Term, Premium Payment Term & Premium Payment Mode	
Basic Sum Assured	Minimum – ₹25,00,000 Maximum – No limit, subject to Underwriting Policy	

~Product shall be available through Online mode as well

Wellness Benefits:

This product offers access to inbuilt Health & Wellbeing Platform Services such as Telemedicine Consultation, Personal Medical Care & Lifestyle Management Programs, Emergency Response Service, Home Health care and Pharmacy where the Life Insured can access exclusive benefits on a pay-per-use model.

These services are subject to:

- The availability of suitable service provider(s);
- Primary diagnosis (wherever applicable) has been done by a registered medical practitioner as may be authorized by a competent statutory authority
- Health & Wellbeing Management Service is available to be utilized throughout the policy term.
- In case of any change, the details will be displayed on Our website (www.kotaklife.com) or You may contact Our helpline number before using the services.
- Whenever the service is withdrawn, the same shall be communicated to all the policyholders. Prior to effecting any changes, we shall inform the same to IRDAI.

Note:

- These services are aimed at improving Policyholder engagement.
- These value-added services are completely optional for the eligible Life Insured to avail
- The Premiums charged shall not depend on whether such a service(s) is offered or availed.

- The Life Insured may exercise his/her own discretion to avail the services.
- These services shall be directly provided by the service provider(s).
- The services can be availed only where the policy / rider is in-force.
- All the supporting medical records (wherever applicable) should be available to avail the service.
- We reserve the right to change the service provider(s) at any time.
- The services are being provided by third party service provider(s) and we will not be liable for any liability.

Wellbeing App:

This is an inherent inbuilt feature of the platform wherein Life Insured will have complete access to Health assessment, Activity trackers, Content and Blogs, Tools and Calculators, Electronic Health Records with ABHA interoperability, Challenges and Quizzes and other services/ features as may be made available on the platform targeted at improving the overall Health and wellbeing of the Life Insured.

Terms and Conditions

1. **Sum Assured on Maturity:**

Sum Assured on Maturity is defined as sum of total premiums paid.

In case of any discount on First Year Premium, the Sum Assured on Maturity will be limited to the discounted premium actually paid

2. **Additional Discount for Online Customers, policies sourced through Direct Marketing and through ISNP platform:**

Separate set of premium rates will be applicable for online customers, for policies sourced through Direct Marketing Channel and for policies sourced through ISNP platform.

3. **Additional Discount for Salaried Customers:**

There would be an additional discount of 5% in the 1st policy year applicable for individual life insured.

4. **Additional Discount for Existing Customers & Kotak Group Employees:**

There would be an additional discount of 5% in the 1st policy year applicable for individual life insured under existing policies and employees of Kotak Group who wish to purchase this plan through any distribution channel.

Note: If the Life Insured is both a Salaried Individual and Existing KLI Customer, he/she shall be eligible for only one discount.

5. **High Sum Assured Rebate**

HSAR on premium will be offered to all policies with Sum Assured ₹50 lacs and above.

6. Grace Period:

There is a grace period of 30 days from the due date for payment of premium for the yearly, half-yearly and quarterly mode. For the monthly mode there is a grace period of 15 days. During this period the policy will be considered to be in-force with risk cover as per the terms of the policy.

Note: Grace Period shall not be applicable for the Secondary Life Insured during the Extended Policy Term

7. Riders:

The payment of Rider premium shall be made in addition to the premium for the Base Plan and collected along with the premiums for the Base Plan. Premium payment type (Limited) and Premium payment mode of the rider should be same as that of Base Plan. For more details on the Rider, please refer to the rider brochure.

8. Lapse:

If premiums are discontinued anytime during the first policy year, the policy along with the riders (if any) shall lapse at the end of the grace period.

If the policy lapses and not revived subsequently within the Revival Period as per the revival terms and conditions, all the premiums paid under the policy shall be forfeited and the policy shall terminate and no benefits shall be payable on such a policy.

9. Policy Revival:

A lapsed policy can be reinstated (with or without Riders) on revival within five years from the date of first unpaid premium and before the date of maturity.

You can revive the policy on payment of the outstanding premiums with interest charge (currently 9% p.a. simple interest of outstanding premiums) along with providing the Company with evidence of continued insurability (such as recent/ fresh medical, financial or other evidence / declaration of good health of the Life Insured) that is acceptable to the Company at your own cost.

Rider(s) cannot be revived independently and can only be revived along with the revival of the base plan.

Revival shall be effective only on intimation by the Company to you in writing and shall be based on the Board Approved Underwriting Policy (BAUP) and subject to the other terms and conditions of the Policy. Post which, the benefits under the policy shall be reinstated on the revival of the policy. Revival of the policy shall be based on Board Approved Underwriting Policy (BAUP) of the Company. You may be required to pay extra premiums based on the underwriting decision as per the Board Approved Underwriting Policy (BAUP) of the Company.

If a lapsed policy is not revived during the revival period and before the date of maturity, the policy shall be terminated without paying any benefits.

10. Reduced Paid-Up:

- After the policy acquires Surrender Value, and if the subsequent premiums are not paid within the grace period the policy will be converted into a Reduced Paid-Up policy by default.
- The rider benefit will be available as per Reduced Paid-Up Rider Sum Assured, if applicable, as per rider features
- Once the policy attains the status of reduced paid up, the policy will be eligible for a non-forfeiture benefit as mentioned below
- Sum Assured on death will also be reduced to **Reduced Paid-Up Sum Assured** on death as follows: Reduced Paid-up Death Benefit shall be higher of:
 - Reduced Paid Up Sum Assured on Death
 - 105% of Total Premiums* paid till the date of death

where, Reduced Paid-Up Sum Assured on Death shall be:

(Number of premiums paid/Total Number of premiums payable) X

[Highest of:

- Basic Sum Assured Or
- 11 times Annualized Premium[^]]
- In case the policy is in Reduced Paid-Up status at the maturity date, under Legacy ROP Option, during the Extended Policy Term, the Death Benefit applicable for the Secondary Life Insured shall be the Reduced Paid-Up Death Benefit
- Sum Assured on Maturity is reduced to **Reduced Paid-Up Sum Assured on Maturity** as follows: 100% of the Total Premiums paid (including modal loading and extra premium) under the policy

- If policy in Reduced Paid-Up mode is not revived during the revival period, it will continue in that mode until maturity, death or surrender, whichever is earlier
- Reduced Paid-Up policy can be revived and reinstated (to the original benefits) within 5 years from the date of first unpaid Premium subject to the conditions mentioned under "Policy Revival" section

11. Surrender Benefit:

The policy shall acquire Guaranteed Surrender Value if premiums due for the first two consecutive policy years have been paid in full. The policies shall acquire Special Surrender Value after the first policy year provided premiums due for the first policy year has been paid in full. In case Sum Assured on Maturity has been paid out at the end of policy term, the Secondary Life Insured cannot surrender the policy. He/She has the option to terminate the policy, however no Surrender Benefit shall be payable in such case.

Surrender Value payable will be higher of Guaranteed Surrender Value or Special Surrender value. The Guaranteed Surrender Value is expressed as a percentage of Total Premiums* paid and depends on the Age of the Life Insured Policy Year of surrender and the Policy Term opted. The same shall be available on: <https://www.kotaklife.com/how-do-i/check-my-policy-document-annexures>

The bases for computing the Special Surrender Value will be reviewed from time to time. The surrender value will be paid out as a lump sum benefit. After the Surrender benefit payout, all other

benefits under the plan will fall away and the policy will get terminated. The Surrender Benefit payable for a fully paid-up policy shall be capped to the Maturity Benefit. The Surrender Benefit payable for a reduced paid-up policy shall be capped to the Reduced paid-up Maturity Benefit.

**Total Premium paid means total of all the premiums received including Extra Premium and Modal Loading, but excluding any Rider Premium and Goods and Services Tax and Cess*

^Annualized Premium is the premium amount payable in a policy year excluding taxes, rider premium (if any), underwriting extra premiums and loadings for modal premiums (if any)

In case of any discount on first year premium, the total premium paid will be limited to the actual premium paid by the policyholder.

12. Nomination:

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

13. Assignment:

Assignment shall be allowed under this plan as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

14. 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 s/he 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.

15. Suicide Exclusion:

In case of death of the Life Insured due to suicide within 12 months from Date of Commencement of Risk of the Policy or from date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to, higher of 80% of the Total Premiums paid or Surrender Value (if any) till the date of death, provided the policy is in force.

In case of death due to suicide after 12 months from Date of Commencement of Risk of the policy, following shall be applicable:

- Within 12 months of the date of revival of the policy when the revival is done within 6 months from the date of first unpaid premium, Suicide Exclusion shall not be applicable and the Death Benefit under the product shall be payable.
- Within 12 months of the date of revival, when the revival is done after 6 months from the date of first unpaid premium, the benefit payable shall be higher of 80% of Total Premiums Paid till the date of death or Surrender Value (if any) as on the date of death provided the policy is in-force.

16. Loan:

Loans may be granted under the Policy for a minimum amount of ₹10,000/-

- The loan amount will be subject to a maximum of 25% of the surrender value of your policy.
- The Policy shall be assigned absolutely to the Company as security for the repayment of the loan and interest on the loan.
- The rate of interest on loan (currently 9.23671% p.a. compounded half-yearly) shall be specified by the Company in respect of each loan when the same is sanctioned and the loan interest rate may be revised by the Company from time to time.
- In case the Policy matures or a claim occurs or any benefit payout is made hereunder, the Company is entitled to deduct

any outstanding loan amount (including interest) before making such payments. The outstanding loan amount (including interest) shall be first deducted from death benefit, survival (if any) or maturity benefit payable.

- The Company shall accept repayment of the loan in part or in full.
- In case the outstanding loan amount (including Interest) exceeds 95% of the Surrender Value, the Company will send an intimation/ reminder to the Policyholder for payment. In the event of failure to pay interest within one calendar month after each due date or if Premiums are discontinued, the Policy may be forfeited to the Company, without notice of forfeiture being necessary.
- In case of a Reduced Paid-Up Policy, where the outstanding loan amount (including interest) has exceeded 90% of the Surrender Value of the Policy, such a Policy shall be foreclosed and the Policyholder shall be paid the Surrender Value after deducting the outstanding loan amount (including interest).
- An in-force or fully paid-up policy shall not be foreclosed for non re-payment of loan.

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 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 is a 100% owned subsidiary of Kotak Mahindra Bank Limited (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 <https://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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www.kotaklife.com

Kotak Gen2Gen Protect - UIN: 107N132V02, **Kotak Permanent Disability Benefit Rider** - UIN: 107B002V03, **Kotak Critical Illness Plus Benefit Rider** - 107B020V02, **Kotak Accidental Death Benefit Rider** - UIN: 107B001V04.

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Kotak Mahindra Life Insurance Company Ltd.;

CIN: U66030MH2000PLC128503 Regn. No.:107, Regd. Office: 8th Floor, Plot # C-12, G-Block, BKC, Bandra (E), Mumbai - 400 051. Website: <https://www.kotaklife.com>; WhatsApp: 9321003007; Toll Free No: 18002098800. Ref. No.: KLI/24-25/E-PB/705.

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