

Kotak

INVEST MAXIMA

Unit Linked Life Assurance Plan

"IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER."



Maximize your investments



Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.



Key Advantages

- No premium allocation charge
- Survival Units: Paid up to 2% of Fund Value starting from 10th year & every 5th year thereafter
- Option to choose from two portfolio strategies: Systematic Switching Strategy, Self Managed
- Flexible premium payment options: Regular, Limited & Single Premium



KOTAK INVEST MAXIMA

A Unit Linked Assurance Plan

As an informed investor you value your financial achievements and also value every Rupee. When it comes to investment, you would like to maximize your investment at an affordable cost. You would also appreciate a systematic entry into the volatile equity market.

Kotak Life Insurance presents to you, Kotak Invest Maxima, an investment-oriented unit linked life insurance plan. This plan offers to maximize your investment with maximum premium allocation and gives an option of Systematic Switching Strategy that allows you to enter the equity market in a systematic manner over a period of time, along with a range of 5 power-packed fund options.

Portfolio strategies

Kotak Invest Maxima offers you two portfolio strategies to choose from:

1. Self Managed Portfolio Strategy
2. Systematic Switching Strategy

Self Managed Portfolio Strategy

If you wish to manage your investment on your own, you should opt for the Self Managed Portfolio Strategy. This strategy offers you the flexibility to choose from a range of 5 power-packed fund options that enable you to maximize your earnings potential. The fund options will allow you to balance your risk profile with the tenure of your investment. You can also switch or change future premium allocation between fund options as per your needs and investment objectives.

Fund Options	Investment Objective	Risk-Return Profile	Equity	Debt	Money Market
Classic Opportunities Fund (ULIF-033-16/12/09-CLAOPPFND-107)	Aims to maximize opportunity for you through long-term capital growth, by holding a significant portion in a diversified and flexible mix of large / medium sized company equities.	Aggressive	75%-100%	0%-25%	0%-25%
Frontline Equity Fund (ULIF-034-17/12/09-FRLEQFND-107)	Aims for a high level of capital growth for you, by holding a significant portion in large sized company equities.	Aggressive	60%-100%	0%-40%	0%-40%
Balanced Fund (ULIF-037-21/12/09-BALKFND-107)	Aims for moderate growth for you by holding a diversified mix of equities and fixed interest instruments.	Moderate	30%- 60%	20%-70%	0%-40%
Dynamic Bond Fund (ULIF-015-15/04/04-DYBNDFND-107)	Aims to preserve your capital by investing in high quality corporate bonds and generating relatively higher fixed returns.	Conservative	-	60%-100%	0%-40%
Money Market Fund (ULIF-041-05/01/10-MNMKFFND-107)	Aims to protect your capital and not have downside risks.	Secure	-	-	100%

Systematic Switching Strategy⁴ (SSS)

If you don't want to get hassled with management of your investment and yet desire the best out of them, you can opt for the Systematic Switching Strategy option that can be chosen at the inception or any time during the policy term wherein you can participate in the volatile equity markets in a systematic manner. This option if chosen, allows you to invest all or some part of the investment in Money Market Fund and transfer a pre-defined amount every month into either of the following funds:

1. Classic Opportunities Fund
2. Frontline Equity Fund

For this option to be applicable the minimum investment amount should be ₹25,000. SSS would be executed by redeeming the required number of units from Money Market Fund at the applicable unit price, and investing the proceeds in the Classic Opportunities Fund or Frontline Equity Fund at the applicable unit price. The transfer is executed automatically at the beginning of the policy month (even at the inception of the policy).

Mechanism for Switching

A portion of total units available in the Money Market Fund shall be switched automatically into the selected fund i.e. Classic Opportunities Fund or Frontline Equity Fund in the following manner each policy year:

Policy Month 1:	1/12 of the units available at the beginning Policy Month 1
Policy Month t:	1/(13-t) of the units available at the beginning of Policy Month t
Policy Month 12:	Balance units available at the beginning of Policy Month 12

We also offer a strategy to exit the market.

Systematic Exit Strategy⁵ (SES)

During the last policy year, you will have the choice to switch out of the selected fund, i.e. you can move the amount accumulated in either Classic Opportunities Fund or Frontline Equity Fund to the Money Market Fund systematically over a 12-month period, in a similar manner as mentioned above.

Month 1 (Last Policy Year):	1/12 of the units available in the selected fund
Month t (Last Policy Year):	1/(13-t) of the units available
Month 12 (Last Policy Year):	Balance units available

SES can be availed at the option of the policyholder, either at policy inception or at any time prior to the final policy year.

Other details of the transfer are mentioned in Terms & Conditions.

Boost your savings through Survival Units

We appreciate your desire for long-term savings and protection. To further reward long-term savings and in appreciation of your trust in us, this plan will provide survival units every 5 years starting from the end of 10th policy year, provided your Policy is in force. These additions will be credited to the Main Account and hence opting for longer policy terms will help your investments

Annual / Single Premium	₹ 50,000 to ₹ 74,999	₹ 75,000 & Above
Survival Units[^] (as % of Fund Value)	1%	2%

[^] Average of the Fund Value on the relevant date and the two preceding year ends.

Maturity Benefit

Maturity benefit will be the sum of

- Fund Value in the Main Account including Survival Units, if any, and
- Fund Value in Top-Up Accounts, if any.

You can take your maturity proceeds in the following manner:

- Entire maturity proceeds as an immediate payout in one go, or
- Part of the maturity proceeds as a lump sum and part as installments under Settlement Option¹¹ for five years or
- Whole amount in installments over a maximum period of five years

Death Benefit²

Life is uncertain and you would not want to take a chance when it comes to your loved ones. We understand that you would like to ensure your family's well-being irrespective of whether you are around or not. In the unfortunate event of death, your family would receive sum of:

Higher of:

- Basic Sum Assured
- Fund Value in Main Account including Survival Units, if any
- 105% of the premium(s) paid up to the time of death

PLUS

Higher of:

- Top-Up Sum Assured
- Fund Value of Top-Up Account
- 105% of the Top-Up Premium

with respect to each Top-Up Premium paid (if any)

Note: Applicable partial withdrawals, if any will get adjusted with the death benefit. Please refer to T&C Point No. 3 for details.

Enhancing your Options

To allow your investment plan to keep pace with the changing times and varying needs of your family, you can opt for some of our additional benefits.

Additional Options	Benefits
Top-Up Premium ¹	Increase your investment contribution as and when you have surplus money
Partial Withdrawals ³	Be able to meet any sudden or unforeseen expenses, from the 6th year onwards
Discontinuance ⁷ of policy	In the event of an unforeseen financial condition, you may decide to discontinue the policy. Discontinuance of policy within first 4 policy years will attract Discontinuance Charges, and the benefits will only be paid at the end of the 5th year. No Discontinuance charges apply after the 4th policy year.
Switching/ Premium Re-direction	Switch between fund options or change your future premium allocation as per your needs and investment objectives to maximize your returns
Increase / Decrease in Basic Sum Assured ¹⁰	Alter your Basic Sum Assured to keep your cover relevant (on policy anniversaries, subject to limits).

Tax Benefit

Tax benefits are subject to conditions specified under section 10(10D) and section 80C 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

Eligibility

Entry Age*	Min: 0 years*, Max : 65 years
Maturity Age*	Min: 10 years, Max : 75 years
Policy Terms (fixed)	Regular Premium: 10, 15, 20, 25 & 30 yrs Limited Premium: 10, 15, 20, 25 & 30 yrs Single Premium: 10 yrs
Premium Payment Term	Regular: Same as Policy Term chosen Limited: 5 years
Premium Payment Mode	Annual & Single
Premium	Regular - ₹ 50,000 - ₹ 1,00,000 Limited - ₹ 75,000 - ₹ 1,00,000 Single - ₹ 1,00,000 - ₹ 2,50,000
Basic Sum Assured	<p>Regular and Limited Premium: Min SA: Age <45 yrs: Higher of (10 X AP) or (0.5 X Policy Term X AP) Age >=45 yrs: Higher of (7 X AP) or (0.25 X Policy Term X AP) Max SA: 25 x AP</p> <p>Single Premium: Option I : 5 times SP Option II : 1.25 times SP</p> <p>AP: Annualised Premium SP: Single Premium</p>
Top-Up Premium	Min: ₹20,000 Max: Total Top-Up premium paid shall not exceed the sum of all the regular premiums / Single Premium paid at that point of time
Top-Up Sum Assured	Age at the time of Top-Up less than 45 yrs: 1.25 X Top-Up Premium Age at the time of Top-Up is 45 yrs and above: 1.10 X Top-Up Premium

#Ages above will be as on the last birthday

*For age 0 to 7 years, underwriting screening will apply

Illustration

Sujay is a 35-year-old professional who lives with his wife and children. He holds a respected position in one of the leading Pharma companies, with a steady stream of income. He wants to invest his money with the objective of maximizing its investment potential. He is keen to invest in equity but is unable to put in the time required for managing the investment. Kotak Invest Maxima provides the perfect solution for him as it gives him the option to invest in funds of his choice and at the same time he enjoy adequate protection.

Given below is an illustration of the benefits payable to Sujay for an Annual premium of ₹1,00,000, policy term and premium payment term of 20 yrs and a Sum Assured of ₹10,00,000:

End of Years	Age (in years)	Cumulative Premium (₹)	Benefits at 4% p.a.		Benefits at 8% p.a.	
			Fund Value (₹)	Death Benefit (₹)	Fund Value (₹)	Death Benefit (₹)
5	40	5,00,000	4,90,290	10,00,000	5,51,929	10,00,000
10	45	10,00,000	10,64,453	10,64,453	13,30,005	13,30,005
15	50	15,00,000	17,25,251	17,25,251	24,07,338	24,07,338
20	55	20,00,000	24,81,754	-	38,95,823	-

The above illustration assume 100% investment in Classic Opportunities Fund and is an extract of a separate, more detailed benefit illustration. For full details, please refer to the Benefit Illustration. The above figures are net of Goods and Services Tax and Cess¹⁷, as applicable. Goods and Services Tax and Cess rates are subject to change from time to time as per the prevailing tax laws and/or any other laws. The values are based on assumed investment rate of return of 4% p.a. & 8% p.a. The values shown are not guaranteed and they are not upper and lower limit of returns, they have been shown for illustrative purpose only.

Charges

Premium Allocation Charge

This charge is a percentage of the premium. The net premium is then allocated at the Net Asset Value (NAV)¹² prevailing on the date of receipt of premiums.

However, there are no allocation charges for this plan.

There are no allocation charges on Top-up premiums.

Policy Administration Charge

The administration charge is a percentage of the first year's annualised premium and will be recovered through monthly cancellation of units. These charges are not applicable for Top-Up Accounts. The charges for this plan are:

- For Single Pay: 0.22% p.m. for first five policy years
- For Regular & Limited Pay: 0.60% p.m. up to the premium payment term

* These charges are subject to a maximum of ₹500 p.m.

Fund Management Charge (FMC)

To manage your money efficiently, an annual charge is levied as a percentage of the Fund Value and is adjusted in the Net Asset Value (NAV) on a daily basis. The annual FMC of the funds in this plan are:

Classic Opportunities Fund:	1.35% p.a.
Frontline Equity Fund:	1.35% p.a.
Balanced Fund:	1.35% p.a.
Dynamic Bond Fund:	1.20% p.a.
Money Market Fund:	0.60% p.a.
Discontinued Policy Fund:	0.50% p.a.

Switching Charge

The first fifteen switches (including the 12 automatic fund switches, if Systematic Switching Strategy is chosen) in a policy year are free. For every additional switch thereafter, ₹500 will be charged.

Partial Withdrawal Charge

For each Partial Withdrawal from the Main Account in any policy year ₹500 will be charged. This charge may be increased to a maximum of ₹2,000 subject to IRDAI approval.

Discontinuance Charge

The discontinuance charges under Regular / Limited Premium Payment Option will be applicable on Main Account only and not on Top-Up Accounts. The Discontinuance charge applicable will be:

Year during which policy is discontinued	1	2	3	4	5 & Onwards
For all Premiums	Lower of 6% of AP or FV, Max ₹ 6,000	Lower of 4% of AP or FV, Max ₹ 5,000	Lower of 3% of AP or FV, Max ₹ 4,000	Lower of 2% of AP or FV, Max ₹ 2,000	Nil

* AP: Annual Premium; FV: Fund Value

Mortality Charge

This is the cost of life cover, which will be levied by cancellation of units on a monthly basis. Given below are the charges per thousand Sum at Risk* for a healthy individual

Age (in years)	20	30	40	50
Mortality charge	1.199	1.404	2.464	6.293

* Sum at Risk = Death Benefit – Fund Value, in respect of both the Main and Top-Up Accounts.

Miscellaneous Charges

The charge for replacement of policy document and alteration in Basic Sum Assured is ₹500 per request. For premium redirection, a fee of ₹100 will be charged.

Maximize your investment in 4 easy steps

Now that you are aware of the Kotak Invest Maxima features and benefits, just follow the below mentioned easy steps and get the maximum out of your investments:

- Step 1:** Choose to pay your premiums under Regular Payment mode or Limited Payment for 5 yrs or a one-time lump sum as a Single Premium;
- Step 2:** Choose the term for which you wish to invest and the corresponding premium
- Step 3:** Choose your life insurance cover – the Sum Assured, depending on your existing insurance cover and needs.
- Step 4:** Invest your premium in all or any of the 5 available investment funds OR opt for the unique 'Systematic Switching Strategy'.

Terms and Conditions

1. Top-Up Premiums

The aggregate of all Top-Up premiums during the policy term should not exceed the sum of all the premiums (Regular, limited or Single Premium) paid till that point of time. Top-Up premiums will be invested in separate Top-Up Accounts, each with a lock-in of 5 years from the date of Top-Up. Each Top-Up will have a Top-Up Sum Assured of 125% or 110% of Top-Up amount depending on the age of the Life Insured at the time of payment of the Top-Up premium. Minimum Top-Up premium is ₹20,000. No Top-Ups will be allowed during the last five years of the policy term.

2. Death Benefit

In case of death during the Grace Period and Notice Period, unpaid premium shall be deducted from the Basic Sum Assured.

3. Partial Withdrawals

Partial Withdrawals will be allowed after completion of five policy years and provided five full years premiums are paid. Minimum amount for partial withdrawal is ₹10,000. Minimum balance of one premium for Regular & Limited Premium payment option and ₹10,000 for Single Premium Payment option should be maintained in the Main Account after Partial Withdrawals.

Partial Withdrawals must be made first from the qualifying Top-Up Account. Partial Withdrawals will have the following effect on the Basic and Top-Up Sum Assured: (1) Up to the age of 60 years, Basic and Top-Up Sum Assured payable on death is reduced to the extent of Partial Withdrawals made from respective accounts during the two years period preceding the date of death (the applicable partial withdrawals). (2) After the age of 60 years, Basic and Top-up Sum Assured payable on death is reduced to the extent of all partial withdrawals made from age 58 years onwards (the applicable partial withdrawals).

4. Systematic Switching Strategy (SSS)

- Option by the policyholder is exercisable either at the policy inception or on any policy anniversary
- SSS can be stopped at any point of time during the policy term by a written request and it shall take effect from the next policy month after receipt of the written request
- SSS can be re-started at any point of time during the policy term by a written request and it shall take effect from the next policy anniversary after receipt of the written request
- In case of switch in to Money Market Fund, after confirmation from Policyholder, SSS will be stopped
- Manual fund switching for the funds on which SSS is active and on other available funds is allowed at applicable charges
- Switching out of the funds is allowed at any point in time. In case of partial switch out, the SSS would apply to the remaining Fund Value. In case of complete switch out, the effective amount transferred through SSS will be zero. The SSS would be active and applicable from the next premium received
- SSS Option will not be available for Top-Up Premiums.
- SSS will not operate in the final policy year, if Systematic Exit Strategy (SES) has been availed of
- SSS is not available during notice period (starting from the end of the grace period till the end of the notice period) and discontinuance period.

5. Systematic Exit Strategy (SES)

SES can be opted for either at the policy inception or at any time prior to the final policy year.

The policyholder will have the option to stop the SES at any point of time during the policy term, even in the last year, when it is operating, by a written request and it shall take effect from the next policy monthly anniversary after the receipt of request

The 15 free switches offered under this product, include the automatic fund switches (maximum 12) under the SSS or SES option. In case SSS or SES is stopped during the policy year the unused free switches will be available to the policyholder. Normal switching conditions will be applicable.

6. Grace Period and Notice period

There is a Grace Period of 30 days for the annual mode from the due date for payment of premium. If the premium is not paid until the end of the Grace Period, within the next 15 days Kotak Life Insurance will send a notice to the policyholder to either revive the policy within 2 years or terminate the policy without any risk cover or convert the policy into paid-up with Reduced Paid-Up Sum Assured (available under Discontinuance after lock-in period).. The Notice Period ends 30 days after receipt of the notice by the policyholder. In case of death during the Grace Period and Notice Period, unpaid premium shall be deducted from the Basic Sum Assured.

7. Discontinuance

If premiums are not paid within the Grace Period, in case of Regular and Limited premium payment options Kotak Life Insurance will send a notice within the next 15 days, asking the Policyholder to exercise any of the options (as given below) within a notice period of 30 days from the receipt of the aforementioned notice. Policyholder has the following options to exercise from:

- i. Revive the policy within a period of two years OR
- ii. Complete withdrawal from the policy without any risk cover OR
- iii. Convert the policy into paid-up with Reduced Paid-Up Sum Assured (available under Discontinuance after lock-in period)

The Fund Value will remain invested in the existing funds as before, until the policyholder exercises the options or till the expiry of the Notice Period (i.e. 30 days after receipt of the notice by the policyholder), whichever is earlier. During the Grace Period and the subsequent Notice Period, the policy is deemed to be in force with risk cover as per terms & conditions of the policy and all charges are deducted. Switching during the Notice Period will not be allowed.

Plan benefits on discontinuance during lock-in period of 5 years:

- For Regular and Limited premium payment options:
Fund Value of the policy after deduction of discontinuance charges will be credited to the Discontinued Policy Fund. This amount will accumulate at a minimum interest rate specified by Insurance Regulatory and Development Authority (IRDAI). Current rate is 4% p.a.. The proceeds of the discontinued policy will be refunded only after completion of the lock-in period of five years or revival period whichever is later, except in case of death where it will be paid out immediately.

- For Single premium payment option:
Fund Value of the policy will be credited to the Discontinued Policy Fund. This amount will accumulate at a minimum interest rate specified by Insurance Regulatory and Development Authority (IRDAI). Current rate is 4% p.a. till the end of lock-in period of five years. The proceeds of the discontinued policy will be refunded only after completion of the lock-in period of five years, except in case of death where it will be paid out immediately.

Plan benefits on discontinuance after the lock-in period of 5 years:

- For Regular & Limited premium payment option
If the policyholder opts to revive the policy within 2 years from the date of discontinuance of premium, the policy is deemed to be in force with risk cover and applicable charges will be levied during such period. At the end of revival period if the policy is not revived by paying all due premiums, the policy will be considered as surrendered, the Fund Value will be paid out to the policyholder and the policy will get terminated.

In case the policyholder does not select any option within the Notice Period or opts for complete withdrawal, the policy will be considered as surrendered, the Fund Value will be paid out to the policyholder and the policy will get terminated.

In case the policyholder opts to convert the policy into paid-up with Reduced Paid-Up Sum Assured (Basic Sum Assured X Total premium paid / Total premiums payable), the policy will be converted into a paid-up policy and policy will continue without payment of premiums till the end of the policy term. All applicable charges during this period will be levied. Once converted into Paid-Up, policy cannot be revived subsequently during the policy term.

- For Single premium payment option:
Policy ends and the proceeds i.e. the Fund Value in Main and Top-Up Account (if any) will become payable immediately

Plan benefit in case of death of the Life Insured within the lock-in period:

Proceeds of the Discontinued Policy Fund (which is subject to a minimum interest rate specified by Insurance Regulatory and Development Authority (IRDAI), till the date of intimation of death, will be paid immediately.

8. Availability of Unit Statement :

The policyholder may check the Unit Statement in D02 format available on the Online Policy Manager (OPM) using the prescribed link: <https://customer.kotaklifeinsurance.com/CP/Loginopm.aspx>. In order to view the Unit Statement, the Policyholder has to register on Online Policy Manager to generate the Login ID and Password.

9. Discontinued Policy Fund

The policyholder can submit a request for discontinuance / surrender of the policy, however, the benefit on discontinuance will be payable only after the completion of first five policy years (i.e. after the lock-in period) or on the date of discontinuance whichever is later. Once the benefit on discontinuance is paid, the policy terminates. The details of the Fund are as follows:

Fund Options	Investment Objective	Risk-Return Profile	Investment Pattern
Discontinued Policy Fund (ULIF-050-23/03/11-DISPOLFND-107)	Aims to provide secure returns to policies in the discontinued state, by investing in low-risk debt instruments.	Secure	Money market: 0% to 100%; Government securities: 0% to 100%

Note: The asset categories under the discontinued policy fund may vary in future in line with relevant IRDAI Regulations / Circulars.

10. Policy Revival

This is applicable only for Regular and Limited premium payment option. Policyholder has the option to choose for revival options until the expiry of the Notice Period. Policyholder shall have the right to revive a discontinued policy within two years from the date of discontinuance.

Policy shall be revived restoring the risk cover along with the investments made in the segregated funds as chosen by the policyholder. All benefits will be reinstated on revival, subject to underwriting. The outstanding premium paid less the applicable allocation & admin charges along with Discontinued Policy Fund value with discontinuance charge reversed will be used for purchasing the units of the segregated fund(s).

11. Increase / Decrease of Sum Assured

Increase / Decrease in Sum Assured are allowed as alteration only at policy anniversaries. Increase of basic Sum Assured is allowed without any increase in premium, subject to underwriting and maximum Sum Assured levels. Decrease of basic Sum Assured is allowed without any decrease in premium, subject to minimum Basic Sum Assured prescribed by IRDAI. Alteration charges will be collected separately upfront.

12. Settlement Option

This plan provides the Policyholder 3 options of taking the maturity proceeds by way of pre-selected periodic installments (yearly, half-yearly and quarterly only) and this should be intimated to the company within 3 months prior to the date of maturity. The three options are:

- Entire maturity proceeds as an immediate payout in one go OR
- Part of the maturity proceeds as a lump sum and part as installments OR
- Whole amount as installments

At the end of Settlement Period, the balance in the Main Account and Top-Up Account(s), if any will be paid out as one lump sum and the policy will cease thereafter.

The installments can be taken over a maximum period of 5 years. On selecting the Settlement Option, the number of units to be liquidated to meet each payment shall depend on the respective fund NAVs as on the date of each payment. Partial withdrawals and switches are not allowed during this period. During the settlement period, the investment risk in the investment portfolio is borne by the policyholder. If the Policyholder requests for pre-closure or Fund Value is insufficient to pay the desired amount of installment during the settlement period (due to volatility in the market), then the balance Fund Value will be payable and the policy will be terminated. Life cover and other benefits are not provided during the settlement period. In case of death, the Fund Value shall be paid immediately as a lump sum. No other charges except Fund Management Charge and the applicable taxes (currently Goods and Services Tax and Cess) are levied during this period.

13. Fund NAV's

NAV of a fund is calculated and published in financial newspapers on each business day. Net Asset Value (NAV) of a Unit Linked Fund shall be calculated as follows:

$$\frac{\text{(Market Value of investment held by the fund + Value of Current Assets – Value of Current Liabilities \& Provisions, if any)}}{\text{Number of Units existing on Valuation Date (before creation / redemption of Units)}}$$

- The current cut-off time is 3:00 p.m. which may vary from time to time as per IRDAI guidelines
- Transaction requests (including renewal premiums switches, etc.) by way of local cheques, demand draft, received before the cut-off time will be allocated the same day's closing NAV and the ones received after the cut-off time will be allocated the next day's closing NAV
- Where premiums are paid by outstation cheques or demand drafts, the closing NAV of the day on which cheque / demand draft is credited shall be applicable
- Premiums received in advance will be allocated on the scheduled due dates. No interest will be payable.

14. Non-Negative claw-back additions

In the process to comply with the reduction in yield, the Company may arrive at specific non-negative claw-back additions, if any, to be added to the unit Fund Value, as applicable, at various durations of time after the first five years of the contract.

15. Maximum Charge Level

Kotak Life Insurance reserves its right to impose charges not beyond the level mentioned below, subject to IRDAI approval:

The miscellaneous, partial withdrawal and switching charges may be increased to a maximum of ₹2,000 Mortality charges are guaranteed for the term of the policy

16. Nomination & Assignment

Nomination will be allowed under the plan as per Section 39 of the Insurance Act, 1938. Fresh nomination (if applicable) shall be made by an endorsement on the policy and by communicating the same in writing to the Company.

Assignment is allowed in this plan as per Section 38 of the Insurance Act, 1938. It may be made by an endorsement upon the policy itself or by a separate instrument signed in either case by the assignor specifically stating the fact of Assignment and duly attested. Such Assignment shall be operative as against the Company effective from the date that the Company receives a written notice of the Assignment and on confirmation of record of such Assignment. Partial assignment of policy is not allowed.

17. Free Look Provision

The policyholder is offered 15 days free look period for a policy sold through all channels (except for Distance Marketing* Channel which will have 30 Days) from the date of receipt of the policy wherein the policyholder may choose to return the policy within 15 days / 30 days of receipt if s/he is not agreeable with any of the terms and conditions of the plan. Should s/he choose to return the policy, s/he shall be entitled to an amount which shall at least be equal to non-allocated premium plus charges levied by cancellation of units plus fund value at the date of cancellation less expenses in accordance with the IRDAI.

*Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

18. General Exclusions

- In the event of the Life Insured committing suicide within one year of the date of issue of the policy, only the Fund Value in the Main Account and Top-Up Account is payable.
- In the event of the Life Insured committing suicide within one year of the date of revival of the policy, when the revival is done within 6 months from the date of discontinuance, Suicide Exclusion shall not be applicable and the Death Benefit under the product shall be payable.
- In case of suicide within 1 year of the date of revival, when the revival is done after 6 months from the date of discontinuance, only the fund value in the Main Account and Top-Up Accounts as on the date of death are payable.
- In the event of the Life Insured committing suicide within one year of the date of payment of a Top-Up Premium, only the fund value in the Top-Up Account as on the date of death is payable in respect of that Top-Up premium. For all other Top-Up premiums (outside the suicide exclusion period), the applicable Top-Up Sum Assured would be payable.
- Any charges recovered subsequent to the date of death shall be payable.

19. 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 and/or any other laws. In case of any statutory levies, cess, duties etc., as may be levied by the Government of India from time to time, the Company reserves its right to recover such statutory charges from the policyholder(s) by deduction from the Fund Value .

RISK FACTORS

- Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.
- The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- Kotak Mahindra Life Insurance Company Ltd. (Formerly known as Kotak Mahindra Old Mutual Life Insurance Ltd.) is only the name of the Insurance Company and Kotak Invest Maxima is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- The funds offered under this contract are the name of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- The past performance of other Funds of the Company is not necessarily indicative of the future performance of the funds.
- Please know the associated risks and the applicable charges (along with the possibility of increase in charges), from your Insurance Agent or Corporate Agent / Insurance Broker or policy document of the insurer.

Extract of Sections 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.

About Us

Kotak Mahindra Life Insurance Company Ltd (Formerly known as Kotak Mahindra Old Mutual Life Insurance Ltd.)

Kotak Mahindra Life Insurance Company Ltd. (Kotak Life Insurance) is a 100% owned subsidiary of Kotak Mahindra Bank Ltd. (Kotak). Kotak Life Insurance provides world-class 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 fastest growing insurance companies in India and has covered over several million lives. For more information, please visit the company's website at <https://insurance.kotak.com>

Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerate. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first nonbanking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd. The Group offers 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. The Group has a wide distribution network through branches and franchisees across India, and International Business Units.

For more information, please visit the company's website at www.kotak.com

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS /FRAUDULENT OFFERS

IRDAI clarifies to public that

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



TOLL FREE 1800 209 8800

SMS KLIFE to 5676788

clientservicedesk@kotak.com

<http://insurance.kotak.com>



Koi hai... hamesha

Kotak Invest Maxima UIN No.: 107L073V02, Form No: L073, Ref. No.: KLI/17-18/E-PB/478.

Kotak Mahindra Life Insurance Company Ltd. (Formerly known as Kotak Mahindra Old Mutual Life Insurance Ltd.) Regn. No.:107, CIN : U66030MH2000PLC128503, Regd. Office: 2nd Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai - 400 051. Website: <http://insurance.kotak.com> | Email: clientservicedesk@kotak.com | Toll Free No:1800 209 8800.

This is a unit linked non-participating endowment plan. The product brochure gives only the salient features of the plan. This document is not a contract of insurance and must be read in conjunction with the Benefit Illustration and Policy Document.

Trade Logo displayed above belongs to Kotak Mahindra Bank Limited and is used by Kotak Mahindra Life Insurance Company Ltd. under license.