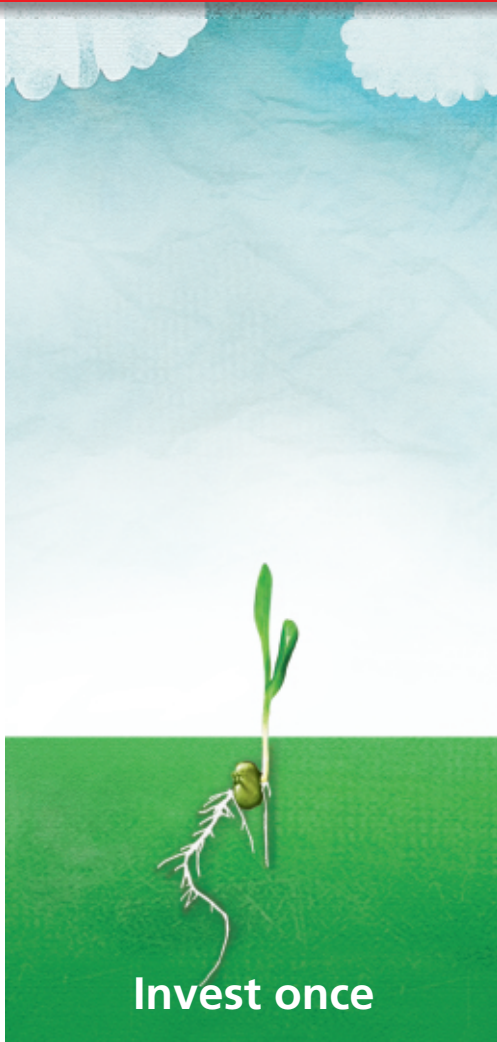


Kotak

SINGLE
INVEST
ADVANTAGE

Unit Linked Life Insurance Plan



A JOINT VENTURE WITH  OLD MUTUAL

Faidey ka insurance



**Why should you invest in
Kotak Single Invest Advantage?**

- Easy one time payment**
- Advantage of Loyalty Additions**
- Protection through life cover**
- Option to invest in a wide array
of funds**



A JOINT VENTURE WITH  OLD MUTUAL

Faidey ka insurance

KOTAK SINGLE INVEST ADVANTAGE

Unit Linked Life Insurance Plan

There are times when life can surprise you pleasantly with financial windfalls or unexpected rewards. Such surplus is normally spent by you over a period of time or it simply lies idle. However, an intelligent investment of such a lump sum amount can go a long way in ensuring a bright future for you.

Keeping this in mind Kotak Life Insurance brings to you Kotak Single Invest Advantage, a hassle-free unit linked plan, where you invest once and reap the benefits throughout the policy term. Coupled with easy liquidity and a wide array of funds we ensure that your investments work for you and not vice versa.

Note

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

How does this plan work?

Convenience of One Time Investment

In this plan, a single premium enables you to enjoy the benefits of investment and insurance throughout the policy term. There is no obligation of future payments, which means that now you can sit back and relax.

Added Advantage of Loyalty Additions⁸

While your money remains invested, Loyalty Additions on your investment is an added advantage. Thus, your single premium earns extra for you and adds to the returns. The Loyalty Additions are as follows:

Premium Amount (₹)	Loyalty Addition
50,000 to 1,99,999	2.25%
2,00,000 & above	3.00%

Wide Array of Funds to Suit your Risk Profile

Some of us might be aggressive and look for maximum equity exposure while others might be cautious and would like safety of capital. Whatever be your investment style, Kotak Single Invest Advantage offers you fund options to match your risk profile and investment objective.

Fund Option	Investment Objective	Risk-Return Profile	Equity	Debt (Including Money Market Instruments*)
Classic Opportunities Fund SFIN-ULIF-033-16/12/09- CLAOPPFND-107	Aims to maximize opportunity for long-term capital growth by holding significant portion in a diversified and flexible mix of large/medium sized stocks.	Aggressive	75-100%	0-25%
Frontline Equity Fund SFIN-ULIF-034-17/12/09- FRLEQFND-107	Aims for a high level of capital growth by holding a significant portion in large sized company equities	Aggressive	60-100%	0-40%
Dynamic Floor Fund II SFIN-ULIF-035-17/12/09- DYFLRFND2-107	Aims to provide stable, long-term inflation beating growth over medium to long-term and defend capital against short-term capital shocks	Cautious	0-75%	25-100%
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	-	100%
Dynamic Gilt Fund ULIF-006-27/06/03- DYGLTFND-107	Aims to provide safety to your capital by investing in Government Securities where default risk is close to zero	Conservative	-	100%
Money Market Fund SFIN-ULIF-041-05/01/10- MNMKFFND-107	Aims to protect your capital and not have downside risks	Secure	-	100%
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	-	100%

*Investments in Money Market Instruments will not exceed 40%, except for Money Market Fund and Discontinued Policy Fund

Option to Switch

Attractiveness of an asset class depends both on your requirements and on the market conditions. It therefore becomes very important that your plan gives you the flexibility to move your investments from one fund to another. Under Kotak Single Invest Advantage, you have 12 free switches thereby enabling you to choose the right fund as per market conditions.

Death Benefit¹

Kotak Single Invest Advantage offers you protection along with the investments. There are two options available for Sum Assured. The Death Benefits under each of these options are:

- **Option I** (Basic Sum Assured = 5 X Single Premium):
 - Main Account:
First Policy Year: Higher of Basic Sum Assured or Fund Value in Main Account,
Second policy year onwards: Higher of 25% of Basic Sum Assured or Fund ValuePlus,
 - Top-Up Account (if any): Higher of Top-Up Sum Assured or Fund Value
- **Option II** (Basic Sum Assured = 1.25 X Single Premium):
 - Higher of Basic Sum Assured or Fund Value in Main Account, plus
 - Higher of Top-Up Sum Assured or Fund Value of Top-Up Account, if any

Maturity Benefit

On maturity under this plan, you will get:

- Fund Value in the Main Account, plus
- Fund Value in the Top-Up Account (if any)

Tax Benefit:

You may avail of tax benefits under Section 80C and Section 10 (10D) of 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.

Other Benefits

Top-Up Premium³	Increase your investment contribution as and when you have surplus money
Option to take Loan	You may opt to take a loan anytime after the first policy year.
Access to your Fund	You have the convenience and flexibility to withdraw your money from year 6 onwards by way of Partial Withdrawals ² thus enhancing the liquidity. You may opt out of your investments without any charge through exit option ⁵ anytime after the 5th policy year.
Settlement Options⁴ (available at maturity)	Provides flexibility to receive the maturity benefits in the form of: <ul style="list-style-type: none">• Lump sum payout in one go, or• Part of it as a lump sum and part as installments• Whole amount as installments

Eligibility - A Ready Reckoner

This eligibility table will help you plan your family's future needs.

Entry Age	Min: 3* years, Max: 65 years
Maturity Age	Min: 18 years, Max: 75 years
Policy Term	10 and 15 years
Premium Payment Mode	Single Premium
Single Premium	Min: ₹ 30,000. Max: No limit
Top-Up Premium	Min: ₹ 10,000 Max: 5 x Single Premium (aggregate for all Top-Ups)
Basic Sum Assured	Option I: Basic Sum Assured = 5 X Single Premium Option II: Basic Sum Assured = 1.25 X Single Premium
Top-Up Sum Assured	If age at the point of Top-Up is less than 45 yrs: 1.25 X Top-Up Premium If age at the point of Top-Up is 45 yrs and above : 1.10 X Top-Up Premium

*For age 3 to 7 years, underwriting screening will apply.

Illustration

For a premium of ₹ 1,00,000 the Fund Value at the end of 10 years and 15 years for age 35 years are given below:

Policy Term (Yrs)	Entry Age (Yrs)	Fund Value at Maturity (₹)		Net Yield at 10%
		Benefits at 6%	Benefits at 10%	
		Option I (Basic Sum Assured- ₹ 5,00,000)		
10	35	149,290	217,658	8.43%
15	35	197,273	345,884	8.88%
		Option II (Basic Sum Assured- ₹ 1,25,000)		
10	35	150,718	219,671	8.43%
15	35	199,160	349,083	8.88%

The above illustrations assume 100% investment in Money Market Fund and are extracts of separate, more detailed benefit illustrations. For full details please refer to the Benefit Illustrations.

Charges

Premium Allocation Charge

This is charged as a percentage of the Single Premium. The net premium is then allocated at the Net Asset Value (NAV)⁶ prevailing on the date of receipt of premiums. The charge varies for premium bands as below.

Single Premium	Premium Allocation Charge
₹ 30,000 to ₹ 4,99,999	5%
₹ 5,00,000 and above	4%

Top-Up Allocation Charge will be 3% of the Top-Up Premium.

Policy Administration Charge

The administration charge is a percentage of the Single Premium and will be recovered through monthly cancellation of units for the first 5 policy years. There is no administration charge from 6th policy year onwards.

Single Premium	Administration Charge
₹ 30,000 to ₹ 9,99,999	0.10% p.m., subject to a maximum of ₹ 500 p.m.
₹ 10,00,000 and above	Nil

Fund Management Charge (FMC)

For efficient management of funds, a charge is levied as a percentage of the Fund Value and is adjusted in the Net Asset Value (NAV). The annual FMC of the funds in this plan are:

- Classic Opportunities Fund : 1.35% p.a.
- Frontline Equity Fund : 1.35% p.a.
- Dynamic Floor Fund II : 1.35% p.a.
- Dynamic Bond Fund : 1.20% p.a.
- Dynamic Gilt Fund : 1.00% p.a.
- Money Market Fund : 0.60% p.a.
- Discontinued Policy Fund : 0.50% p.a.

Mortality Charge

Mortality Charge is the cost of life cover levied by cancellation of units on a monthly basis. Given below are the annual charges per thousand Sum at Risk* for a healthy individual.

Age (in years)	25	35	45	55
Mortality Charge(₹)	1.688	1.994	3.898	10.333

* Sum at Risk for the Main Account = Death Benefit - Fund Value.

Switching Charge

There is no charge for first 12 switches in a year under this plan. Thereafter a charge of ₹ 500 will be applicable for each additional switch.

Partial Withdrawal Charge

Partial Withdrawals are not allowed in the first 5 years. From year 6 onwards, a part of the Fund Value can be withdrawn in any policy year. A charge of ₹ 500 per Partial Withdrawal from the Main Account will be charged.

Miscellaneous Charge

The charge for replacement of policy contract is ₹ 500.

Terms and Conditions

1. Death Benefit

The minimum Death Benefit would be equal to 105% of total premiums paid (including Top-Up premiums) up to time of death, less applicable Partial Withdrawals. Death Benefit will be adjusted against outstanding loan along with interest and will be paid as an immediate payout in lump-sum.

2. Partial Withdrawals

Partial Withdrawals will be allowed after completion of five policy years. Minimum amount for Partial Withdrawal is ₹ 5,000. The minimum amount required to be maintained as Fund Value in the Main Account after partial withdrawal is as per limits prescribed by the company (currently ₹ 10,000); otherwise partial withdrawal will not be allowed. If the Fund Value (after Partial Withdrawal) falls below the limit (currently ₹ 10,000), either because of a charge or due to a fall in NAV, the policy will continue till Fund Value reaches zero.

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 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).

Where any loan is outstanding against the policy, the amount of Partial Withdrawal should first be used to repay any outstanding loan (including interest), and the balance shall be paid.

3. Top-Up Premium

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 ₹ 10,000. No Top-Ups will be allowed during the last five years of the policy term. In the event of death, the higher of Top-Up Sum Assured or Fund Value in the Top-Up Account will be paid.

4. Settlement Option

This plan provides an option to receive the maturity proceeds as lump sum in one go, or part as a lump sum and part as installments or the whole amount as installments. Pre-selected periodic installments (yearly, half-yearly and quarterly only), can be taken for up to 5 years after maturity by informing the company within 3 months prior to maturity of the policy.

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 the 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.

5. Exit Option

The policy will be deemed to have been terminated if the policyholder submits a request for exit anytime after the fifth policy year. The benefit payable will be the Fund Value in the Main Account plus Top-Up Account less outstanding loan along with interest. The Main and Top-Up Accounts will have to be terminated together at one time.

In case of termination of policy during the lock-in period of 5 years:

Fund Value of the policy less outstanding loan amounts including interest (if any), will be credited to the Discontinued Policy Fund. This amount will grow at minimum interest rate of 3.50% per annum. 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.

6. Fund NAV's

NAV of a fund is calculated and published in financial newspapers on each business day. Net Asset Value (NAV) = "(Market Value of Investments held by the fund + Value of Any Current Assets - Value of any Current Liabilities & Provisions, if any) divided by the number of units existing at valuation date (before creation / redemption of any units)"

Where premiums are paid by outstation cheques, the NAV of the clearance date or due date, whichever is later, will be used for allocation of the premium. Transaction requests (including renewal premiums by way of local cheques, demand draft, switches, etc.) received before the cutoff time will be allocated to the same day's NAV and the ones received after the cutoff time will be allocated to the next day's NAV. The current cutoff time is 3:00 p.m. which may vary from time to time as per IRDA guidelines.

Premiums received in advance will be allocated on the scheduled due dates. No interest will be paid on such premiums.

7. Policy Loans

Policy Loans shall be granted against the policy anytime after the first policy year. The rate of interest shall be determined by the Company from time to time. Currently interest is 12.5% compounding half-yearly.

The minimum loan amount is ₹ 10,000. The maximum loan value is 40% of the Fund Value of the policy at that time (including any Top-Up Accounts).

The outstanding loan amount (including interest) shall be deducted from:

- Partial Withdrawals made after the lock-in period, or
- The Top-Up Premium payments made, or
- Benefits paid on maturity and death of the Life Insured, or
- The monies transferred to the Discontinued Policy Fund, or
- Any benefit payable on Policy

8. Loyalty Additions

The Loyalty Additions will be calculated as a percentage of the average Fund Value in the Main Account in the three years preceding the date of benefit payment. These additions will be available at the end of the 10th policy year (for policy terms 10 and 15 years) and at the end of the 15th policy year (only for 15 year policy term). Loyalty Additions are not applicable for single premiums below ₹ 50,000. They are paid subject to policy being in force i.e., not in the discontinued state.

9. Nomination & Assignment

Nomination will be allowed under the plan as per Sec. 39 of the Insurance Act, 1938. An Assignment of the policy 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.

10. Maximum Charge Level

Kotak Life Insurance reserves its right to impose charges not beyond the level mentioned below (Subject to IRDA approval):

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

11. Free Look Provision

The policyholder is offered 15 days free look period, from the date of receipt of the policy wherein the Policyholder may choose to return the policy within 15 days of receipt if he is not agreeable with any of the terms and conditions of the plan. Should he choose to return the policy, he/she shall be entitled to refund of the premium paid after adjustment for stamp duty and administration expenses and proportionate risk premium.

12. General Exclusion

In case the life insured commits suicide within one year of date of issue of the policy, the beneficiary would receive the Fund Value in the Main Account. With regard to Top-Up Premiums, in the event of the Life Insured committing suicide within one year of the date of payment of Top-Up Premium, the beneficiary would receive the Fund Value in respect of that Top-Up Account.

13. Service Tax and Education Cess

Service Tax and Education Cess shall be levied on Fund Management Charge and Mortality Charge 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) either by increasing the premium and / or by reducing the benefits payable under the plan.

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 Old Mutual Life Insurance Ltd. is only the name of the Insurance Company and Kotak Single Invest Advantage 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.
- Please know the associated risks and the applicable charges, from your Insurance Agent or Corporate Agent / Insurance Broker or policy document of the insurer.

Section 41 and 45

Section 41 of the Insurance Act, 1938:

(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:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

Section 45 of the Insurance Act, 1938 states:

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

About Us

Kotak Mahindra Old Mutual Life Insurance Ltd.

<http://insurance.kotak.com>

Kotak Mahindra Old Mutual Life Insurance Ltd is a 74:26 joint venture between Kotak Mahindra Bank Ltd., its affiliates and Old Mutual plc. A Company that combines its international strengths and local advantages to offer its customers a wide range of innovative life insurance products, helping them take important financial decisions at every stage in life and stay financially independent.

The Kotak Mahindra Group

www.kotak.com

Kotak Mahindra 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, to mutual funds, to life insurance, to investment banking, the group caters to the diverse financial needs of individuals and corporate sector. The group has a net worth of over ₹ 79 billion and has a distribution network of branches, franchisees, representative offices and satellite offices across cities and towns in India, and offices in New York, London, San Francisco, Dubai, Mauritius and Singapore servicing around 7 million customer accounts.

Old Mutual plc

www.oldmutual.com

Old Mutual plc is an international long-term savings, protection and investment Group. Originating in South Africa in 1845, the Group provides life assurance, asset management, banking and general insurance in Europe, the Americas, Africa and Asia. Old Mutual plc is listed on the London Stock Exchange and the JSE, among others.

Numbers as on 14th June 2010.



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Insurance is the subject matter of the solicitation. This is a unit linked non-participating endowment plan. This document is not a contract of insurance and must be read in conjunction with the Benefit Illustration and Policy Document.