

Riders



Add more to your insurance plan



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RIDER BENEFITS

Every person has a different need and we at Kotak Life Insurance recognize this. To give you the flexibility to customize and enhance your cover, we offer a set of riders which you may opt for along with your basic policy and shape your policy to suit your individual needs.

Riders offered by Kotak Life Insurance may be availed of at the time of purchasing the plan, at a nominal cost. The maximum amount of benefit you can avail is equal to the Basic Sum Assured and the benefit depends on the rider selected. However, the aggregate premium on all value-adds should not exceed 30% of the basic premium.

Riders Offered

Kotak Term Benefit (KTB)/ Kotak Preferred Term Benefit (KPTB)

In the event of death of the Life Insured during the term of this benefit, the beneficiary would receive an additional death benefit amount, which is over and above the Basic Sum Assured.

The maximum amount of benefit that is available is equal to the Basic Sum Assured.

For male non-smokers and females, who want a term benefit cover of more than Rs.10 lakhs, Kotak Preferred Term Benefit is recommended; subject to eligibility conditions.

Kotak Accidental Death Benefit (ADB)

If the Life Insured dies of an accident within 120 days from the date of accident and the beneficiary proves the same to the satisfaction of the Company, then Kotak Accidental Death benefit Sum Assured will become payable.

The maximum cover available under this benefit is equal to the Basic Sum Assured (subject to a maximum of Rs.10 lakhs).

Kotak Permanent Disability Benefit (PDB)

If the Life Insured becomes totally and permanently disabled due to an accident and the policyholder proves the same to the satisfaction of the Company, Kotak Permanent Disability Benefit Sum Assured will be paid as five annual installments of 12% of the Sum Assured, starting on the date that disability is admitted by the Company, followed by a final payment at the end of the fifth year of 60% of the Sum Assured. The life insured should survive for at least 120 days from the date of the accident. The policyholder should write to the Company giving the details of Permanent and Total disability in the required format, within 150 days after the happening of the disability. Permanent Disability is defined as permanent and immediate inability to work or permanent loss of use of any two limbs or total and permanent loss of sight or injuries that permanently preclude following an appropriate occupation from the date of accident onwards. The maximum cover available under this benefit is equal to the Basic Sum Assured (subject to a maximum of Rs 10 lakhs).

Kotak Critical Illness Benefit (CIB)

This benefit can be added to the basic life insurance plan to provide financial support in the event of medical emergencies. On the first occurrence of critical illness during the term of the plan, you would receive a portion of the Sum Assured to help you reduce your financial burden in this emergency.

The maximum rider benefit that you can avail depends on the basic plan subject to a maximum of Rs.20 lakhs.

Maximum Critical Illness Benefit Allowed

For Kotak Capital Multiplier Plan and Kotak Retirement Income Plan (With Cover), the maximum Critical Illness benefit that you can avail of is equal to the Basic Sum Assured (subject to a maximum of Rs 20 lakhs).

For Kotak Eternal Life Classic Shield, Kotak Eternal Life Premier Shield, Kotak Ace Investment and Kotak Wealth Insurance the maximum Critical Illness benefit that you can avail of is 75% of the Basic Sum Assured (subject to a maximum of Rs 20 lakhs).

For Kotak Endowment Plan, Kotak Money Back Plan, Kotak Term/Preferred Term Plan, and Kotak Secure Invest Insurance, the maximum Critical Illness benefit that you can avail of is 50% of the Basic Sum Assured (subject to a maximum of Rs 20 lakhs).

After the Critical Illness Benefit is paid, the Basic Sum Assured and all the benefits dependent on the Basic Sum Assured will reduce in the same proportion that the Critical Illness Benefit bears to the Basic Sum Assured at the time of claim. The list of critical illnesses is:

- Heart Attack (MI)
- Cancer
- Stroke
- Coronary artery by-pass graft surgery (CABG)
- Kidney failure
- Major organ transplants
- Paralysis
- Loss of limbs
- Aorta surgery
- Major burns
- Heart valve surgery
- Blindness

Kotak Life Guardian Benefit (LGB)

In case of the unfortunate death of the policyholder, this benefit keeps the policy alive by waiving all future premiums on the policy. All the future basic premiums are paid by KLI as and when due. This benefit can be availed of only when the Life Insured and Policyholder are two different people.

Kotak Accidental Disability Guardian Benefit (ADGB)

In case the policyholder is permanently disabled as a result of accident, this benefit keeps the policy alive by waiving all future premiums on the policy. All the future basic premiums are paid by KLI as and when due.

Permanent Disability is defined as permanent and immediate inability to work or permanent loss of use of any two limbs or total and permanent loss of sight or injuries that permanently preclude following an appropriate occupation from the date of accident onwards.

Eligibility Criteria

Eligibility Conditions	KTB/ KPTB / ADB / PDB	CIB	LGB / ADGB (for the Proposer)
Age at entry	Min 18 yrs.& Max 60 yrs	Mini 18 yrs & Max 60 yrs	Mini 18 yrs & Max 50 yrs
Max Premium Ceasing Age	70 years	70 years	60 years
Benefit Term	Less than or equal to the premium payment term #	Equal to the premium payment term #	Equal to the premium payment term
Mode of Payment:	As of the Basic policy	As of the Basic policy	As of the Basic policy

Kotak Wealth Insurance; ADB and CIB term should be equal to the policy term.

Riders available with Non-Unit Linked plans

Non Unit linked Plans								
Riders	Kotak Capital Multiplier Plan	Kotak Child Advantage Plan	Kotak Endowment Plan	Kotak Eternal Life – Classic/ Premier Shield	Kotak Money Back Plan	Kotak Surakshit Jeevan	Kotak Retirement Income Plan (With Cover)	Kotak Term / Preferred Term Plan
KTB/ KPTB	✓	✗	✓	✓	✓	✗	✓	✗
ADB	✓	✗	✓	✗	✓	✗	✓	✓
PDB	✓	✗	✓	✗	✓	✓	✓	✓
CIB	✓	✗	✓	✓	✓	✗	✓	✓
LGB	✓	✓	✓	✓	✓	✓	✓	✗
ADGB	✓	✓	✓	✗	✓	✗	✓	✗

Kotak Loan Protection Plan- Regular Premium and Kotak Loan Protection Plan- Single Premium do not offer any rider.

Riders available with Unit Linked plans

Unit linked Plans			
Plans/ Rider	Kotak Ace Investment	Kotak Wealth Insurance	Kotak Secure Invest Insurance
KTB/ KPTB	✓	✗	✓
ADB	✓	✓	✓
PDB	✓	✗	✓
CIB	✓	✓	✓
LGB	✓	✗	✓
ADGB	✓	✓	✓

Exclusions

For Kotak Accidental Death Benefit, Kotak Permanent Disability Benefit, Kotak Critical Illness Benefit and Kotak Accidental Disability Guardian Benefit:

- Self inflicted injuries, suicide, insanity, immorality, committing any breach of law or being under influence of drugs, liquor etc.
- Where the Life Insured is engaged in aviation or aeronautics other than as a passenger on a licensed commercial aircraft operating on a scheduled route.
- Where injuries arise from war (whether war is declared or not), invasion, hunting, mountaineering, motor racing of any kind, other dangerous hobbies or activities, or having been on duty in military, Para-military, security or police organization.

Additional Exclusions for Kotak Critical Illness Benefit:

- Unreasonable failure to seek or follow medical advice.
 - Any pre-existing medical condition not disclosed at inception.
 - Alcohol or solvent abuse, or taking of drugs except under the direction of a registered medical practitioner.
 - Infection with Human Immunodeficiency Virus (HIV) or condition due to any Acquired Immune Deficiency Syndrome (AIDS). For the purpose of this rider, the definition of AIDS will be the one that is used by the World Health Organization at the date of onset or that used by any other appropriate Government or international organization. Infection by HIV will be deemed to have occurred where blood tests indicate the presence of the virus or any antibodies to it.
- In addition, no benefit would be paid in respect of the exclusions specific to each critical illness.

The above exclusions shall be in addition to the exclusions provided under the Base Policy.

Section 41 and 45

Section 41 of the insurance act 1938 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:

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.

Kotak Accidental Death Benefit UIN - 107C001V01 (Form No. C001), Kotak Permanent Disability Benefit UIN - 107C002V01 (Form No. C002), Kotak Term Benefit UIN - 107C003V02 (Form No.C003), Kotak Critical Illness Benefit UIN - 107C004V02 (Form No.C004), Kotak Accidental Disability Guardian Benefit UIN - 107C011V01 (Form No.C011), Kotak Life Guardian Benefit UIN - 107C012V01 (Form No.C012), Kotak Preferred Term Benefit UIN - 107C013V01 (Form No.C013), Ref No.: KLI/10-11/P-RB/160.

A. Kotak Ace Investment UIN - 107L064V01, (Form No. L064), Kotak Secure Invest Insurance UIN 107L062V01 (Form No. L062) and Kotak Wealth Insurance UIN 107L063V01 (Form No. L063), - are **unit linked non-participating plans**.

B. Kotak Capital Multiplier Plan UIN 107N011V01 (Form No. N011), Kotak Child Advantage Plan UIN 107N008V01 (Form No. N008), Kotak Endowment Plan UIN 107N002V01 (Form No. N002), Kotak Money Back Plan UIN 107N003V01 (Form No. N003), Kotak Eternal Life - Classic Shield UIN 107N040V01 (Form No. N040), Kotak Eternal Life - Premier Shield UIN 107N041V01 (Form No. N041), Kotak Retirement Income Plan (With Cover) UIN 107N013V01 (Form No. N013), Kotak Surakshit Jeevan UIN 107N042V01 (Form No.N042), - are **non-unit linked participating plans**.

C. Kotak Term Plan UIN 107N005V04 (Form No. N005), Kotak Preferred Term Plan UIN 107N009V04 (Form No. N009), Kotak Loan Protection Plan- Regular Premium UIN 107N027V01 (Form No. N027), Kotak Loan Protection Plan-Single Premium UIN 107N028V01 (Form No. N028), - are **non-unit linked non-participating plans**.

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 the plan names mentioned in 'A' above are only the names 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 the Intermediary or policy document of the insurer.



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Insurance is the subject matter of the solicitation. The riders are non-participating in nature. In the unit linked insurance plans, the investment risk in investment portfolio is to be borne by the policyholder. Please refer to the policy documents for the complete Terms and Conditions of the riders.