

## **Kotak Life Launches “Platinum Advantage Plan” “Be the Investor You want to be, Invest in Your Growth”**

- A tailor-made investment-oriented insurance package
- Offers Triple Benefit of Capital security, Aggressive equity returns and Protection in one single investment portfolio
- A low cost structure with no hidden charges
- Unparalleled flexibility in premium payments

**Mumbai, September 13, 2007: Kotak Mahindra Old Mutual Life Insurance Limited (Kotak Life Insurance)**, one of the fastest growing insurance companies in India, today announced the launch of ‘Platinum Advantage Plan’, which offers capital protection, embedded investment advice, life cover and aggressive market linked growth options in one life insurance plan. It also offers the flexibility to adjust the risk profile and tenure of investments based on evolving needs that come with various stages in a person’s life.

A "comprehensive financial plan" designed to cater to the varying needs of investment planning and protection (life Insurance) over the life cycle of an individual, this new innovation from Kotak Life Insurance is primarily targeted at urban consumers in the age group of 0 to 65 years.

A unique blend of safety and returns, Platinum Advantage Plan allows customers to park their monies either in the Shield Account (which offers a guaranteed amount on maturity), or opt for the Dynamic Account (which allows access to more aggressive investment options) depending on his risk profile. Alternatively, he can opt for a combination of both the accounts which provides the comfort of a guarantee underpin with the opportunity to take some additional aggressive market exposure.

Speaking on the occasion, **Mr. Gaurang Shah, Managing Director, Kotak Life Insurance**, said, "We are delighted to bring this new offering Kotak Privilege Advantage Plan to our customers. Kotak Life Insurance has consistently enhanced its product range to meet the varying needs of our customers and helping him access world-class insurance products. This new product illustrates that we are committed to offer greater choice and flexibility to our esteemed customers. Kotak Platinum Advantage Plan fits beautifully into our products basket and we will use it to offer the right combination of protection/safety and returns in one insurance plan."

Other Salient Features of Platinum Advantage Plan:

- The policyholder can pay premiums in Annual, Half Yearly, Quarterly or Monthly mode.
- The policyholder can choose from any of the following riders:
  - Accidental Death Benefit
  - Permanent Disability Benefit
  - Critical Illness Benefit
  - Life Guardian Benefit
  - Accidental Disability Guardian Benefit
- The facility to switch between funds within each Account has been provided to help maximize returns from the markets.
- The flexibility of taking the Maturity benefit either as a lump sum or in installments over a maximum period of five years.
- Tax Benefits: Available u/s Section 80C, Section 80D (Critical Illness), 10(10D) of Income Tax Act, 1961.

## ***About Kotak Life Insurance's Performance and Products***

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For the quarter ending 30<sup>th</sup> June '07, the Company's Adjusted Premium Equivalent (APE), a standard measure in the Industry that takes Single Premium Income at 10%, has grown from Rs. 68.13 crores (in the quarter ending 30<sup>th</sup> June '06) to Rs. 107.23 crores, a growth of 57%. Kotak Life Insurance also saw its Total Premium Income jump from Rs 123.66 crores to Rs. 205.1 crores in the same period, a growth of 66%.

Recently the Company launched its first Direct Marketing Branch at Mumbai with the aim to develop a closer bond with its valued customers and respond better to their needs by providing them with more effective and efficient services.

Since inception, Kotak Life Insurance has been the market leader in the Guaranteed Fund space. Kotak Life Insurance Capital Guarantee feature is an ideal offering from the Company aimed at smart capital market investors. Products like Kotak Safe Investment Plan and Kotak Flexi Plan are all designed on these platforms.

The Company's recently launched Headstart Child Plans, which is designed not only to protect the child but also provide financial security in the future, even in case of the insured parent's unfortunate death. Ever since being launched, Headstart has already been received with great enthusiasm across the country.

Headstart Child Plans comes with an innovative offering and a first-of-its-kind in the Indian Life Insurance Industry - the Dynamic Floor Fund (DFF). The fund strives for long term capital growth while providing capital protection in cases of volatile market behavior. This fund is ideally suited to the more risk-averse investor whose priority is capital preservation but who still wants to participate in actively managed upside market growth. It helps customers who may find it difficult to take a view on the markets and may not be in a position to efficiently switch from one fund to another to balance risk and return.

## ***About Kotak Mahindra Old Mutual Life Insurance***

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Kotak Mahindra Old Mutual Life Insurance is a joint venture between Kotak Mahindra Bank Ltd.; its affiliates and Old Mutual plc. Kotak Mahindra Old Mutual Life Insurance is one of the fastest growing insurance companies in India and has shown remarkable growth since its inception in 2001. Kotak Mahindra believes in offering its customers a lifetime of value. A commitment that has made it a leading financial services group with a net worth of over Rs. 3,380 crore, employing around 12,300 people in its various businesses and has a distribution network of branches, franchisees, representative offices and satellite offices across 320 cities and towns in India and offices in New York, London, Dubai, Mauritius and Singapore. The Group services around 2.9 million customer accounts.

Old Mutual plc is an international savings and wealth management company based in the UK. Originating in South Africa in 1845, the group has a balanced portfolio of businesses offering asset management, life assurance, banking and general insurance services in over 40 countries, with a focus on South Africa, Europe and the United States, and a growing presence in Asia Pacific. The group aims to provide consistent strong investment performance to customers through diversified risk exposure and superior returns. By conducting its business worldwide under its core values of integrity, respect and accountability, Old Mutual aspires to push beyond boundaries to drive value for all its stakeholders.

Old Mutual is the 40th largest company in the FTSE100 with a market cap of approximately £9 billion and is listed on the London, Johannesburg and Stockholm stock exchanges. It has 53,000 employees worldwide. For the six months ended 30 June 2007, the group reported an adjusted operating profit of £757 million (IFRS basis) and had £263 billion of funds under management.

For customers, this joint venture translates into a company that combines international expertise with the understanding of the local market.

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For more information, please visit, [www.kotaklifeinsurance.com](http://www.kotaklifeinsurance.com)

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