

Kotak Life offers a 'Whole Life of Confidence' Rolls out 'Eternal Life' Insurance Plans

- ◆ Available in two product variants: Premier Shield and Classic Shield
- ◆ Offers another industry first: an Increasing Premium Option in the Premier Shield Plan resulting in a very high cover
- ◆ Offers lifelong cover till age 99 with only a few years of Premium Payment
- ◆ Offering cash lumpsum at the end of Premium Payment Term
- ◆ Maturity Benefit at age 99 which is the sum assured plus bonus
- ◆ Ensures comprehensive protection against Death, Disability as well as Critical Illness.

Mumbai, September 20, 2007: Kotak Mahindra Old Mutual Life Insurance Limited (Kotak Life Insurance), today announced the launch of 'Kotak Eternal Life Plans' - a new-generation participating whole life plans that provides enhanced protection (till the golden age of 99), even while bringing two significant benefits of wealth creation and protection. The plans provide for a high cover at lower premiums, cash lumpsum benefits at the end of Premium Payment Term and increased choice through a range of plan options.

Designed in two unique variants, the product has been packaged to suit different sets and needs of customers:

- **Eternal Life Premier Shield** - Offering a Comprehensive Whole life cover till age 99 with premiums that match income and lifestyle.
- **Eternal Life Classic Shield** - Offering a Comprehensive Whole life cover till age 99 along with guaranteed level premiums and flexible premium payment term.

The **Premier Shield** is a first-of-its-kind offering in the industry. This allows an increasing premium option keeping pace with the customer's income even while offering affordable protection right from start. The **Premier Shield** offers a fixed 5% increase per year in the premium to a young policyholder allowing him to access high cover. A unique feature of Premier Shield is the inbuilt accidental disability benefit which provides a lumpsum amount and waiver on future premiums in case of accidental disability of the premium payer. The **Classic Shield** is the conventional fixed premium option suitable at all ages.

Speaking at the launch, Mr. Gaurang Shah, Managing Director, Kotak Life Insurance, said, "In today's dynamic world, the importance of financial security is getting more pronounced with the transition from joint to a nuclear family structure. As lifespans increase; the need for Indian consumers to stay adequately protected throughout life becomes more acute. Today, along with adequate protection, customers also need a safeguard against major misfortunes in life such as Illness/Disease and Disability. Our latest product offering - Kotak Eternal Life Plans, are based on this reality of the changing Indian Consumer."

Why Eternal Life Plans

Permanent and complete protection

- Guaranteed Death Benefit till age 99
- A complete protection package guarding against the risk of Death, Disability* as well as Critical Illness[^]
- *Maturity Benefit at age 99 which is the sum assured plus bonus*
- Adequate protection to meet growing needs
 - High amount of insurance cover that is almost 25-45 times the initial premium paid
 - Regular bonuses# that boost guaranteed death benefit to provide for higher protection during and after the premium payment term
- Cash lumpsum to fulfill dreams
 - A significant cash lumpsum paid at the end of the premium payment term (Bonuses# accumulated till the end of the premium paying term)
 - In case of emergencies, loan facility can be provided to help tide through adversities
- Increased choice through a range of plan options
 - Increasing Premium Option that keeps income and offers affordable protection from the start
 - A few years of premium payment (option to choose between 10-40 years) offers a lifetime of protection
 - Special rates for females and non-smokers (For Sum Assured greater than Rs. 10 lakhs)
 - Choice of Riders to personalize the plan as per requirements

*Applicable to Eternal Life Premier Shield only.

[^] Benefit offered as Critical Illness Rider with Eternal Life Classic Shield and Eternal Life Premier Shield.

#The declaration of bonuses is not guaranteed and is dependent on the performance of the relevant participating fund. Investment returns are a key driver of such profits.

About Kotak Life Insurance's Performance and Products

For the quarter ending 30th 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 30th 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%.

The Company has been rapidly expanding its geographical reach. Currently with 88 branches across 57 important locations across India, Kotak Life Insurance plans to expand to 160 offices across the country by year-end.

Last month, 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.

Recently, the Company announced the launch another innovative offerings from its stable viz. Kotak Platinum Advantage Plan.

'Kotak Platinum Advantage Plan', 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 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.

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.

Last year, the Company launched Kotak 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

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 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.

Originating in South Africa in 1845, Old Mutual plc is an international savings and wealth management company based in the UK. Among the top 50 largest companies in the FTSE100, 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. Old Mutual plc employs approximately 53,000 employees worldwide and is listed on the London and Johannesburg stock exchanges.



For more information, please visit, www.kotaklifeinsurance.com

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