



Kotak Gramin Bima Yojana

A Single Premium Guaranteed Return Life Insurance Plan

Life is full of uncertainties! It's difficult to predict what's in store for us in future, thus it's always better to be well prepared for the future uncertainties. At Kotak Life Insurance, we understand your need to provide and plan for your loved one's financially independent future.

Kotak Gramin Bima Yojana along with providing you benefits on the maturity of the plan also provides protection against uncertainties. The ease of paying just one time premium - Single Pay makes the plan all the more convenient. This product will cater to the needs of rural and social sector customers.

Key Features

- Convenience of onetime payment - Single Premium
- Guaranteed payout on maturity or death
- No medical tests required

Eligibility parameters of the plan

Age at entry	Min: 18 years / Max: 45 years
Maximum maturity age	60 year
Policy Term (fixed)	15 years
Premium Levels	Min: Rs. 1,500 / Max: Rs.20,000
Levels for Sum Assured on Death	Min: Rs. 7,500 / Max: Rs.1,00,000
Levels for Sum Assured on Maturity	Min: Rs. 3,000 / Max: Rs. 40,000
Premium Payment option	Single

Please note that the Sum Assured on Maturity is 200% of Single Premium and Sum Assured on Death is 500% of Single Premium paid under this plan.

Plan Benefits

Maturity Benefit:

At the end of the policy term you will receive the Sum Assured on Maturity which is equal to 200% of Single Premium paid

Death Benefit

In the unfortunate event of death of the Life Insured during the policy term, Sum Assured on Death equal to 500% of Single Premium will be payable to the beneficiary.

Surrender Benefit:

In case of an emergency, when you need your money before the maturity date of the policy, the plan offers you an option to surrender the policy. On surrendering of the Policy, you will be paid out a Guaranteed Surrender Value (GSV) which will be a percentage of the Single Premium paid. The GSV will vary depending on the year of surrender. The GSV payable will be as follows:

Year of Surrender	Guaranteed Surrender Value (as a % of SP)
1	NA
2	70%
3	70%
4	90%
5	95%
6	100%
7	105%
8	110%
9	115%
10	120%
11	125%
12	130%
13	145%
14	160%
15	180%

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. Goods and Services Tax and Cess, as applicable shall be levied over and above premium amount shown here as per applicable tax laws.

How does the plan work?

Ram Singh wants to invest in a plan that gives him maturity benefit as well as a life insurance cover. He therefore decides to invest Rs. 5000 (exclusive of Taxes) in Kotak Gramin Bima Yojana, for a term of 15 years.

	Amount in Rs.
Single Premium	5,000
Maturity Benefit at the end of 15th year	10,000

In case of Ram Singh's unfortunate death in the 10th policy year, his family would receive Rs. 25,000

Free Look Period:

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 a refund of the premium paid after adjustment for the expenses of medical examination, stamp duty and proportionate risk premium for the period of cover.

*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.

Suicide Exclusion:

In the event of the life insured committing suicide within one year of the date of issue of the policy, 80% of the Single premium paid will be payable to the nominee.

Nomination & Assignment:

Nomination will be allowed under the plan as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

Assignment will be allowed in the plan as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

Extract of Section 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

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- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial 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

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This is a non-unit linked non-participating plan. The product brochure gives only the salient features of the plan. Please refer the policy document for specific details on all terms and conditions.

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