

Riders



Add more to your insurance plan





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 Critical Illness Benefit Rider

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 ₹ 20 lakhs. *subject to specific exclusions, terms and conditions.

Maximum Critical Illness benefit Allowed

For Kotak Classic Endowment Plan: Portion of Sum Assured on maturity (maximum 50% of Sum Assured on maturity) payable on admission of a claim on a critical illness, subject to terms and conditions, definitions and specific exclusions.

Kotak Premier Endowment Plan: Portion of Basic Sum Assured (maximum 50% of Basic Sum Assured) payable on admission of a claim on a critical illness, subject to terms and conditions, definitions and specific exclusions.

Kotak Preferred Term Plan: Portion of Basic Sum Assured (maximum 50% of Basic Sum Assured) payable on admission of a claim on a critical illness, subject to terms and conditions, definitions and specific exclusions.

Kotak Term Plan: Portion of basic Sum Assured paid in advance on diagnosis of the covered Critical illness subject to terms and conditions.

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:

1. Cancer of Specified Severity
2. First Heart Attack - of Specified Severity
3. Open Chest CABG
4. Open Heart replacement or repair of heart valves
5. Kidney Failure requiring regular dialysis
6. Stroke resulting in permanent symptoms
7. Major organ . Bone Marrow transplant
8. Permanent Paralysis of limbs
9. Loss of limbs
10. Aorta surgery
11. Major burns
12. Blindness

Riders Offered

Kotak Life Guardian Benefit Rider

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 Kotak Life Insurance 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 Rider

In case the policyholder becomes totally and 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 Kotak Life Insurance 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.

[#]Accident is defined as "a sudden, unforeseen and involuntary event caused by external, visible and violent means".

Eligibility Criteria

For the eligibility table as given below

Eligibility Condition	Critical Illness Benefit Rider	Life Guardian Benefit Rider/ Accidental Disability Guardian Benefit Rider
Age at Entry	18 Years	18 Years
Minimum Maximum	As per the base plan	50 Years
Maximum Maturity Age	65 /70 Years *depending on the plan selected	60 Years
Minimum Benefit Term	5 Years	5 Years
Mode of Payment	As of the Basic policy	As of the Basic policy

Exclusions

For Kotak Accidental Disability Guardian Benefit Rider:

- 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.

Exclusions for Kotak Critical Illness Benefit Rider:

This benefit will not be payable if the critical illness takes place as a result of :

- i) Self inflicted injuries, attempted suicide, insanity, immorality, committing any breach of law.
- ii) Unreasonable failure to seek or follow medical advice.
- iii) Any pre-existing medical condition not disclosed at inception.
- iv) Alcohol or solvent abuse, or the taking of drugs except under the direction of a registered medical practitioner.
- v) Infection with Human Immunodeficiency Virus (HIV) or conditions due to any Acquired Immune Deficiency Syndrome (AIDS).

For the purpose of this plan, the definition of AIDS will be the one that is used by the World Health Organisation at the date of onset or that used by any other appropriate Government or international organisation. Infection by HIV will be deemed to have occurred where blood tests indicate the presence of the virus or any antibodies to it.

- vi) When the life insured is engaged in aviation or aeronautics other than as a passenger on a licensed mcommercial aircraft operating on a scheduled route.
- vii) Due to injuries 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 organisation.

Terms & Conditions

- 1. General Exclusion:** In case of life insured committing suicide anytime during the benefit Term of the rider, no benefit shall be payable.
- 2. Grace Period:** There is grace period of 30 days for all premium payment modes except monthly. In case of monthly mode, the grace period is of 15 days. Grace Period is not applicable for Single Premium policies. Rider premium has to be paid along with the premium under the base plan. Hence grace period of the base plan shall apply on payment of rider premium as well.
- 3. Revival:** Rider cannot be revived independently and can only be revived along with the revival of the base plan. Revival will be based on Board Approved Underwriting Principles (BAUP). On payment of due premiums the rider will automatically be renewed with base policy.
- 4. Loan:** No loan facility is available under the Rider.
- 5. Available under products:** These riders are available under non-unit linked plans as specified in the corresponding product brochures and available to be distributed through Individual Agents, Corporate Agents, Brokers, Web Aggregators, Telesales and Direct Marketing. This rider is not available for sale through Online Insurance channel.
- 6. Nomination:** Nomination will be allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. The Nomination as per the base policy will be applicable for the Rider.
- 7. Assignment:** Assignment will be allowed as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. The Assignment as per the base policy will be applicable for the Rider.
- 8. 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 Rider policy wherein the policyholder may choose to return the rider policy, stating the reasons thereof within 15 days / 30 days of receipt if s/he is not agreeable with any of the terms and conditions of the Rider. The cancellation request should be submitted to the nearest Kotak Life Insurance Branch or sent directly to the Company. Should s/he choose to return the Rider policy, s/he shall be entitled to a refund of the rider premium paid after deducting the proportionate Rider risk Premium, medical expenses and stamp duty. Rider Benefits once cancelled shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new rider.

In addition to the above, Free Look Provision as per the base Policy is also applicable on the Rider contract. The Rider Policy stands cancelled when the Free Look Provision of the base Policy is exercised.

* 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 email, 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.

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

Section 41 of the Insurance Act, 1938 as amended from time to time:

- (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

BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS /FRAUDULENT OFFERS

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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.
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Koi hai... hamesha

Kotak Accidental Disability Guardian Benefit Rider: UIN: 107B011V02, Form No.: B011, Kotak Life Guardian Benefit Rider UIN: 107B012V02, Form No.: B012, Kotak Critical Illness Benefit Rider UIN: 107B004V03, Form No.: B004, Ref. No.: KLI/17-18/E-PB/487

Please Note: For the following riders: Kotak Accidental Death Benefit Rider UIN: 107B001V03, Form No. B001, Kotak Permanent Disability Benefit Rider UIN: 107B002V03, Form No. B002 and Kotak Term Benefit Rider UIN: 107B003V03, Form No. B003, please refer to the Rider brochure available on the website.

Kotak Mahindra Life Insurance Company Ltd. (Formerly known as Kotak Mahindra Old Mutual Life Insurance Ltd.) Regn. No.:107, CIN : U66030MH2000PLC128503, Regd. Office: 2nd Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai - 400 051. Website: <http://insurance.kotak.com> | Email: clientservicedesk@kotak.com | Toll Free No:1800 209 8800.

Please refer to the policy documents for the complete Terms and Conditions of the riders. 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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