

kotak

e-ACCIDENTAL DEATH
BENEFIT RIDER



- ▶ Added Protection.
- ▶ More Assurance.
- ▶ Many reasons to smile.

 **kotak** life



KOTAK e-ACCIDENTAL DEATH BENEFIT RIDER

Your financial well-being is the key to enjoying a great life. With an insurance plan, you are covered against Death but accidents can affect your well-being too. However, to enhance your protection for better peace of mind and a secure future, you can avail additional benefits under **Kotak e-Accidental Death Benefit Rider** (hereafter referred as Rider) at affordable rates.

Key features

- Option to extend protection till the end of policy term of the base plan
- Convenience of buying online
- Rider Sum Assured payable in case of death due to accident¹
- Flexibility to select Rider either at inception or at any policy anniversary⁵

⁵subject to rider eligibility condition

Benefits

On death¹: In the unfortunate event of death of the Life Insured due to accident during the Rider Benefit Term and the Nominee proving the same to the satisfaction of the Company, the Rider Sum Assured will be paid in lump sum to the nominee/legal heirs.

At maturity: Being a pure protection rider, no maturity benefit is payable.

Eligibility

This simple eligibility table will help you plan your family's future needs.

Particulars	Minimum	Maximum	
Entry age	18 Years	60 years or maximum entry age of Base plan, whichever is lower	
Maturity age	23 Years	70 Years	
Sum Assured	₹ 50,000/-	₹ 50,00,000 (combining all policies of the Life Insured under Accidental Death benefit with the Company) (Maximum Sum Assured at any point cannot exceed Sum Assured under the base plan)	
Premium ⁵	Based on Rider Sum Assured, Rider Premium Payment Term and Rider Benefit Term The total Rider premiums (including premiums of other riders, if any excluding Critical Illness Benefit Rider attached to a Term plan) cannot exceed 30% of the premium for the base plan		
Premium payment options	Regular, Limited and Single Pay The Premium Payment Option of the Rider shall be same as Premium Payment Option of the Base Plan.		
Rider benefit term	Regular and Single pay	5 years	40 years ⁶
	Limited pay	6 years	40 years ⁶
Rider premium payment term*	Regular pay	Equal to rider benefit term	
	Limited pay	5 years	39 years
	Single pay	Single	
Premium payment mode	Regular/Limited pay - Yearly, Half-yearly, Quarterly and Monthly Single pay - Single		
Modal factors	Frequency	Modal Factor	
	Yearly	100% of tabulated rates	
	Half-yearly	51% of yearly premium	
	Quarterly	26% of yearly premium	
	Monthly	8.8% of yearly premium	

⁵Subject to, lower of (outstanding term of base plan) and (70 less Entry Age of the Rider)

⁶The Rider Premium Payment Term shall not exceed outstanding Premium Payment Term of the base plan and Rider Benefit Term.

Tax Benefits

Tax benefits are subject to conditions specified under section 10(10D) and section 80C of the Income-tax Act, 1961. Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

Illustration

Mentioned below are the Annual Premiums for a Sum Assured of 10 Lakhs:

Rider Benefit Term → / Rider Premium Payment Term ↓	10 years	15 years	20 years	25 years
5 years	860	1,170	1,420	1,630
10 years	500	650	780	890
15 years	-	500	580	660
20 years	-	-	500	550

Note: Annual Premiums calculated above are excluding Goods and Services Tax and Cess, for a healthy individual life.

Terms and conditions

1. Death Benefit

An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means. The death benefit will be paid subject to the following conditions:

- This benefit is in full force on the day of the accident.
- The Life Insured has sustained any bodily injury directly and solely from the accident, which has been caused by outward, violent and visible means.
- The death occurs within 120 days of the date of accident due to such injury as stated above, solely, directly and independently of all other causes of death.

2. Grace Period

Grace Period of Base plan will be applicable for rider. Grace Period is not applicable for Single Premium.

3. Lapse

- Under limited premium payment option: For PPT less than 10 years, if premiums are discontinued anytime during the first two policy years, the rider benefit shall lapse at the end of the Grace Period. For PPT of 10 years and above, if premiums are discontinued anytime during the first three policy years, the rider benefits shall lapse at the end of the Grace Period.
- In case of regular premium payment option, it will be treated as Lapsed if any of the premiums are not paid within the Grace Period. No benefit shall be payable if Rider is under Lapsed mode.
- Under Single Premium Payment option it will not be treated as Lapsed.

4. Revival

Rider cannot be revived independently and can only be revived along with the revival of the base plan.

5. Surrender

In case you wish to surrender the Rider, the surrender value availability and formula shall be as follows:

Premium payment	Surrender benefit	Surrender value
Regular pay	Not available	Not available
Limited pay	<p>Surrender value available after completion of 3 Policy years provided 3 full years' Rider premiums have been paid if the Rider PPT is greater than or equal to 10 years.</p> <p>Surrender value available after completion of 2 Policy years provided 2 full years' Rider premiums have been paid if the Rider PPT is less than 10 years.</p>	$75\% \times (\text{sum of rider premiums paid excluding the first year's rider premium}) \times ((\text{Rider Benefit Term} - \text{Rider PPT}) / (\text{Rider Benefit Term})) \times (\text{Outstanding Rider Benefit Term} / \text{Rider Benefit Term})$
Single pay	Surrender value available from the end of 1 st policy year.	$75\% \times (\text{Single Premium paid}) \times ((\text{Rider Benefit Term} - 1) / \text{Rider Benefit Term}) \times (\text{Balance Rider Benefit Term to run} / \text{Rider Benefit Term})$

6. Reduced Paid-Up

The Rider would acquire Reduced Paid-Up value after Surrender Value is acquired and base policy is made Reduced Paid-Up. Single Pay Policy will become fully Paid-Up. Reduced Paid-Up shall be available only in case of Limited Pay. In case, Rider is converted in to a Reduced Paid-Up rider policy, Sum Assured under the Rider shall be modified to Reduced Paid-Up Rider Sum Assured as per formula mentioned below:

Premium payment	Reduced paid-up value
Limited pay	$(\text{Total Rider premium paid} / \text{Total Rider premiums payable}) \times \text{Rider Sum Assured}$

7. Alterations

Alterations are allowed only at policy anniversary. Rider can be attached to the base plan at any policy anniversary, (if not selected at inception of the base plan) subject to Underwriting. Rider will automatically get surrendered if the base plan is surrendered. The Rider can also be detached at any time during the Rider Benefit Term. However, if the rider is opted earlier and then detached during the Rider Benefit Term, the policyholder will not be able to opt for the Rider again under the same base policy. In such a scenario the surrender value (if any) shall be payable and the rider benefits will not be payable in future.

8. Available under products

This Rider shall be available under respective Non-Unit Linked Plans sold only through online channel as specified in the product brochure of the base Policy.

9. Free Look Period

The policyholder is offered 30 days free look period for a Rider policy sourced through Online distribution channel (E-Insurance) from the date of receipt of the policy wherein the policyholder may choose to return the Rider policy, stating the reasons thereof, within 30 days of receipt if s/he is not agreeable with any of the terms and conditions of the Rider. Should s/he choose to return the Rider policy, s/he shall be entitled to a refund of the rider premium paid after adjustment for the expenses of medical examination, stamp duty and proportionate risk premium for the period of cover. A Rider policy once returned 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 policy.

Free Look Provision as per the base Policy is also applicable on the Rider policy. The Rider Policy stands cancelled when the Free Look Provision of the base Policy is exercised.

10. General Exclusion

The Company shall not be liable to pay the accidental death benefit if death;

- is due to intentional self-injury, insanity, immorality or occurs whilst the Life Insured is under the influence of liquor, drug, or any narcotic
- results from the Life Insured committing any breach of law
- Committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent.
- arises from employment of the Life Insured in the military, para-military, security organization
- is caused by injuries resulting from riots, civil commotion, war, invasion, terrorism
- is caused by injuries resulting from engaging in hazardous sports/hobbies or activities like (but not limited to) mountaineering, hunting, skiing, pot holing, racing of any kind, deep sea diving, or climbing.
- occurs whilst taking part in any flying activity, other than as a fare-paying passenger on a flight on a licensed commercial aircraft operating between established aerodromes
- Nuclear contamination: the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

11. Suicide Exclusion

No benefit shall be payable in case Life Insured commits suicide anytime during the Rider Benefit Term.

12. 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.

13. Assignment

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.

14. Nomination

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.

About Us

Kotak Mahindra Life Insurance Company Ltd (Formerly known as Kotak Mahindra Old Mutual Life Insurance Ltd.)

Kotak Mahindra Life Insurance Company Limited (Kotak Life Insurance) (formerly known as Kotak Mahindra Old Mutual Life Insurance Ltd.) is a 100% owned subsidiary of Kotak Mahindra Bank (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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Koi hai... hamesha

Kotak e-Accidental Death Benefit Rider - UIN 107B019V01, Form No.: B019. Ref No.: KLI/17-18/E-PB/491

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This is a non-unit linked rider. For sub-standard lives, extra premium may be charged based on Kotak Life Insurance's underwriting policy. The brochure gives only the salient features of the Rider. This document is not a contract of insurance and must be read in conjunction with the Policy Document for specific details on all terms and conditions.

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