

Kotak e - Term

A Life Insurance Plan

The most economical way to
protect your family.
Just a click away.





Why should you buy Kotak e-Term?

- ☑ Life cover at a very low cost
- ☑ Quick & hassle free buying
- ☑ Life cover Step Up Option at important stages in your life
- ☑ No medical examination on exercising the Step Up Option

How does this plan work?

STEP 1: Decide the amount of cover (Sum Assured) you require

STEP 2: Decide the term for which you want to be covered

STEP 3: Decide if you want to choose the Step Up Option
Your premium will be calculated basis the above steps

STEP 4: Logon to <http://insurance.kotak.com>, enter the above details and get your policy!



A JOINT VENTURE WITH  OLD MUTUAL

Faidey ka insurance

KOTAK e-TERM

You want to see your family secure and happy at all times. As time progresses and as you cross important milestones in life, your responsibilities increase. You try your best to fulfill them, however, life is unpredictable. You should be prepared well in advance to handle any adversity that comes your way. To help you protect your family against the uncertainties of life and to ensure that they are able to cope with financial obligations should anything unfortunate happen to you, Kotak Life Insurance offers to you Kotak e-Term.

Kotak e-Term is a pure risk cover plan that provides life cover at an economical price. In the unfortunate event of your death during the policy term, your beneficiary would receive the Sum Assured¹ as a lump sum. You may also choose the Step Up Option to increase your life cover as and when certain important events take place in your life adding to your financial liabilities.

Key Benefits Offered By The Plan

Protection

Low Cost Insurance

Kotak e-Term offers the benefit of high life cover at a very economical price with further reduced premiums for women. Now you can get a Sum Assured of ₹ 15 lakhs for merely ₹ 188* per month!

*The premium quoted above is for a 30 years old healthy male for a term of 15 years, excluding Service Tax.

Step Up Option

You may avail of this option at the time of purchase of the policy. It guarantees you additional insurance cover at certain important stages in your life in a cost-effective and hassle free manner. You can increase your Sum Assured without having to undergo any further medical examination. The increase in Sum Assured depends upon the event basis which you want to exercise this option:

Events	Maximum Increase in Sum Assured
1. Marriage	50% of original Sum Assured
2. Purchase of first house in India after commencement of the policy (subject to maximum of loan amount)	
3. Birth or legal adoption of a child	25% of original Sum Assured
4. On the 1st, 3rd and 5th policy anniversary	

This option can be exercised at one or more of the events listed above, provided your total revised Sum Assured is not more than 3 times your original Sum Assured. An additional premium will be charged for the increase in Sum Assured.

The Step-Up Option is available to you at a nominal fee depending upon the policy term chosen by you. This fee will be charged till the age of 45 or the end of policy term, whichever is earlier.

Step Up Option Fees

Policy Term	Fees*
Up to 15 years	3%
Above 15 years	5%

*As a percentage of the basic premium

Please note that this option can be exercised only up to the age of 45 years.

Step Down Option

Responsibilities don't remain the same throughout the life. In the event of real need, you can step down to a lower amount of cover subject to the minimum amount of cover available in this plan. On stepping down, your premium will be recalculated based on your revised sum assured. For each request for Step Down a charge of ₹ 500 will be levied.

Flexibility

Plan Conversion

You may convert your Kotak e-Term to any other plan offered by Kotak Life Insurance (except for another term plan). This benefit is available at any time during the term of the policy provided there are at least 5 years before cover ceases. The premium rates applicable in the new plan would apply. No medical examination will be required.

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.

Eligibility Criteria

Before you purchase this plan, you must make sure that the following criteria are fulfilled:

Entry Age (as on last birthday)	Min: 18 years, Max: 65 years
Policy Term	Min: 5 years, Max: 30 years
Maturity Age	Max: 70 years
Sum Assured	Min. ₹ 3,00,000, Max. 24,99,999
Premium	Min. ₹ 1,800 p.a., Max: Based on Sum Assured
Premium Payment Mode*	Yearly, Half Yearly, Quarterly, Monthly

*Premium rates for Half-Yearly, Quarterly and Monthly modes are 51%, 26% and 8.5% of Annual Premium rates respectively.

Plan Snapshot

Given below are premiums for a few combinations of entry ages & policy terms for a Sum Assured of ₹ 15 lakhs.

Age	TERM			
	10 years	15 years	20 years	25 years
25	2037	2049	2085	2169
30	2139	2211	2343	2511
35	2538	2718	2982	3324
40	3444	3831	4311	4920

Premiums calculated are annual premiums excluding service tax, for a healthy individual male. The premiums are further subject to service tax and any other charges levied by the Government of India.

Terms and Conditions

1. Death Benefit:
The death benefit payable would be Sum Assured less the balance of the premium (if any) payable in the year of death.
2. Maturity Benefit
This being a pure risk plan, no maturity benefit will be payable.
3. Grace Period
There is a grace period of 30 days from the due date for payment of premium for the yearly, half-yearly and quarterly mode. For the monthly mode there is a grace period of 15 days. In case of death during the grace period, sum assured less the premium due at the time of death is payable.
4. Lapse
If during the policy term, any premiums due (including the Step Up Option fee, if any) are not paid within the grace period, the policy shall lapse from the date of the first unpaid premium and the insurance cover shall cease.
5. Policy Revival
A lapsed policy can be revived within two years from the date of the first unpaid premium else the contract shall be terminated. If the outstanding premiums are paid with handling charges within six months, the policy can be revived without proof of good health. Thereafter to revive the policy, proof of good health would also be required.
6. Surrender
No payout will be made in case you wish to surrender the policy.
7. 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.

8. General Exclusion

In the event of the life insured committing suicide within one year of the date of issue of the policy, 80% of the premiums paid shall be payable to the nominee/beneficiary.

In case of suicide within one year of the date of revival, when the revival is done within 6 months from the date of first unpaid premium, Suicide Exclusion shall not be applicable and the Death Benefit under the product shall be payable. However, in case of suicide within 1 year of the date of revival, when the revival is done after 6 months from the date of first unpaid premium, the benefit payable shall be 80% of Premiums Paid at the date of claim.

In case of suicide within one year of exercising any Step Up option, the increase in Sum Assured will not be payable.

9. Service Tax and Education Cess

Service Tax and education cess shall be levied on all applicable charges 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 plan. Service Tax shall be levied over and above premium amount shown here as per applicable tax laws.

Section 41 of the Insurance Act, 1938 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 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:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

Section 45 of the Insurance Act, 1938 states:

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

About Us

Kotak Mahindra Old Mutual Life Insurance Ltd.

<http://insurance.kotak.com>

Kotak Mahindra Old Mutual Life Insurance Ltd is a 74:26 joint venture between Kotak Mahindra Bank Ltd., its affiliates and Old Mutual plc. The company started operations in 2001, and strives to offer its customers outstanding value through high customer empathy, consistent and benchmarked service and a suite of products that leverage the combined prowess of protection and long term savings. The company covers over 4 million lives and is one of the fastest. growing insurance companies in India.

The Kotak Mahindra Group

www.kotak.com

Established in 1985, the Kotak Mahindra group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received a banking license from the Reserve Bank of India (RBI). With this, KMFL became the first non-banking finance company in India to become a bank - Kotak Mahindra Bank Limited.

The consolidated balance sheet of Kotak Mahindra group is over ₹1.15 lakh crore and the consolidated net worth of the Group stands at ₹15,250 crore (approx US\$ 2.8 billion) as on March 31, 2013. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life 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 offices in London, New York, California, Dubai, Abu Dhabi, Bahrain, Mauritius and Singapore.

Old Mutual plc

www.oldmutual.com

Old Mutual provides life assurance, asset management, banking and general insurance to more than 14 million customers in Africa, the Americas, Asia and Europe. Originating in South Africa in 1845, Old Mutual has been listed on the London and Johannesburg Stock Exchanges, among others, since 1999. In the year ended 31 December 2012, the Group reported adjusted operating profit before tax of £1.6 billion (on an IFRS basis) and had £262 billion of funds under management from core operations.



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

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