

To,
Yatheeshwari Bandi
3-95 Chakali Veedi
Bukkapatnam
Ananthapur
Andhra Pradesh
Bukkapatnam
Pin - **515144**

Date: **18/07/2017**

Tel. No.: **08095665476** Mob. No.: **08095665476**
Policy No.: **09660965**



SP AN1S HK 09660965

Email: **byatheeswari@gmail.com**

Dear **Yatheeshwari Bandi**

We welcome you to Kotak Life Insurance family.

We view Insurance as being much more than a cover; it is about saving and protection, about being carefree, about living life to the fullest. It is indeed heartening to know that you share our sentiments.

Please be rest assured, the faith and confidence that you have placed in us would certainly be a rewarding and wholesome experience.

Your Policy details:

Name of Plan	Policy No	Client Id
Kotak Assured Savings Plan (UIN - 107N081V01)	09660965	67227445

Your Policy document is an important legal document and should be kept in a safe place. This Policy is subject to tax laws prevailing in India. You are kindly advised to consult your Tax Advisor for the tax benefits available under this Policy.

Free Look Period:

In case you are not agreeable to any of the provisions stated in the Policy, then you have the option of returning the Policy to us stating the reasons thereof within 15 days [30 days for Distance Marketing] from the date of the receipt of the Policy. The cancellation request should be submitted to your nearest Kotak Life Insurance Branch or sent directly to our Head Office. On receipt of your letter along with the original Policy document we shall arrange to refund the Premium Paid by you after deducting the proportionate risk Premium, medical charges and stamp duty. A 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 Policy.

Contact us:

If you notice any discrepancy with respect to your name, personal details or other information relating to the Policy, please return the Policy documents to us immediately along with a letter stating the discrepancy. In case of claim or any service requests, please contact your Life Advisor or the nearest Kotak Life Insurance Branch. You may also write to us at clientservicedesk@kotak.com or call our Customer Service Officers at 1800 209 8800. Please quote your Policy number and client id number in all your correspondence with us.

We hope this Policy meets your expectations and this is the beginning of a long relationship with you. It will be our pleasure to serve you, protect you and be with you; assuring you of our best services at all times.


Best wishes,


Authorized Signatory**KLI Servicing Branch Address:**

Anantapur -1 2nd floor, Gireesh Towers, Situated at 12-2-940, Anantapur, Andhra Pradesh 515001

Kotak Mahindra Old Mutual Life Insurance Limited

CIN: U66030MH2000PLC128503, Regd. Office: 2nd Floor, Plot #C-12, G- Block, BKC, Bandra (E), Mumbai- 400051, Website: <http://insurance.kotak.com>, Email: clientservicedesk@kotak.com, Toll Free No.: 18002098800, Fax No.: +91 22 67425649/ 50

Tax Invoice						(ORIGINAL FOR RECIPIENT)																																																																																
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Place of Supply (to be filled only In case of Inter State services): NA																																																																																						
Place of Supply-State: NA																																																																																						
Proposal No: 09660965																																																																																						
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Basic Product: Kotak Assured Savings Plan(UIN-107N081V01)																																																																																						
Policy Term: 15 years																																																																																						
Date of Commencement of Policy: 18/07/2017																																																																																						
Premium Payment Term: 10 years																																																																																						
Installment Premium [excluding Goods and Services Tax and Cess]: Rs. 29,622.00																																																																																						
Guaranteed Maturity Benefit: Rs. 448,146.80																																																																																						
Total Installment Premium: Rs. 30,998.00																																																																																						
Next Premium Due: 18/07/2018																																																																																						
Payment Mode: Annual																																																																																						
<table><tr><th rowspan="2">Description of Goods/Services</th><th rowspan="2">HSN/SAC Code</th><th rowspan="2">Total</th><th rowspan="2">Discount</th><th rowspan="2">Taxable Value</th><th colspan="2">CGST</th><th colspan="2">SGST</th><th colspan="2">IGST</th><th colspan="2">Cess</th></tr><tr><th>Rate</th><th>Amt.</th><th>Rate</th><th>Amt</th><th>Rate</th><th>Amt</th><th>Rate</th><th>Amt</th></tr><tr><td>Kotak Assured Savings Plan(UIN-107N081V01)</td><td>997132</td><td>29,300</td><td>0</td><td>7,325</td><td>9</td><td>659</td><td>9</td><td>659</td><td>0</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Accident Death Benefit(UIN-107B001V03)</td><td>997132</td><td>203</td><td>0</td><td>203</td><td>9</td><td>18</td><td>9</td><td>18</td><td>0</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Permanent Dis. Benefit (Rider) (UIN-107B002V03)</td><td>997132</td><td>119</td><td>0</td><td>119</td><td>9</td><td>11</td><td>9</td><td>11</td><td>0</td><td>0</td><td>0</td><td>0</td></tr><tr><td colspan="2">Total</td><td>29,622</td><td></td><td>7,647</td><td></td><td>688</td><td></td><td>688</td><td></td><td>0</td><td></td><td>0</td></tr></table>														Description of Goods/Services	HSN/SAC Code	Total	Discount	Taxable Value	CGST		SGST		IGST		Cess		Rate	Amt.	Rate	Amt	Rate	Amt	Rate	Amt	Kotak Assured Savings Plan(UIN-107N081V01)	997132	29,300	0	7,325	9	659	9	659	0	0	0	0	Accident Death Benefit(UIN-107B001V03)	997132	203	0	203	9	18	9	18	0	0	0	0	Permanent Dis. Benefit (Rider) (UIN-107B002V03)	997132	119	0	119	9	11	9	11	0	0	0	0	Total		29,622		7,647		688		688		0		0
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Total Invoice Value (In figure): 30,998.00																																																																																						
Total Invoice Value (in words): Thirty Thousand Nine Hundred Ninety Eight Only																																																																																						
Amount of tax subject to reverse charge: NIL																																																																																						
Tax benefits on the Premiums paid and the benefits received are subject to fulfillment of conditions as specified under the prevailing tax laws and are subject to modifications made there to from time to time.																																																																																						
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INDEX

Sr. No.	Contents	Page No.
I	AGREEMENT & SCHEDULE A. Definitions B. Benefits Payable C. Beneficiary D. Premiums Payable	5
II	TERMS & CONDITIONS 1. Proof of Age 2. Payment of Premiums 3. Lapse 4. Revival 5. Surrender Value 6. Reduced Paid-Up 7. Forfeiture of Policy 8. Fraud/Misrepresentation 9. Incontestability 10. Suicide Exclusion 11. Loans 12. Assignment and Nomination 13. Notice 14. Claims 15. Free Look Provision 16. Vesting on attaining majority 17. Grievance Redressal System	14
III	List of Insurance Ombudsman ANNEXURES (if any) Annexure 1: Simplified version of Section 38 of Insurance Act Annexure 2: Simplified version of Section 39 of Insurance Act Annexure 3: Simplified version of Section 45 of Insurance Act Annexure ADB - Accidental Death Benefit - Rider Annexure PDB - Permanent Disability Benefit - Rider	25

I. AGREEMENT & SCHEDULE:

Kotak Mahindra Old Mutual Life Insurance Limited is registered with the Insurance Regulatory & Development Authority of India (hereinafter referred to as “**IRDAI**”) under the Insurance Act, 1938 (4 of 1938) (hereinafter referred to as the “Act”) as a Life Insurer having Registration No. 107, and accordingly is engaged in the business of Life Insurance, which includes its assigns and successors (hereinafter called “the Company”), has received a Proposal and Declaration together with first Premium for insurance from the Policyholder named in the Schedule hereto, and it has been agreed to by the Policyholder that the proposal, declaration and statements contained and referred to therein are declared to be the basis of this contract of insurance for the benefits and on the terms stated in the Schedule.

The Company agrees that, subject to realization of the first Premium received and due receipt of the subsequent Premiums as set out in the Schedule, and subject to terms and conditions set forth in this Policy contract, it will pay the benefits as mentioned in the Schedule, to the beneficiary (ies) as mentioned in the Schedule, on proof to the complete satisfaction of the Company:

- of the benefits having become payable as set out in the said Schedule,
- of the title of the said person(s) claiming payment,
- of the correctness of the age of the Policyholder/ Life Insured stated in the proposal if not previously admitted, and
- of the correctness of all the statements stated in the proposal form, viz., health, family medical history, occupation, income, personal medical history, existing insurance details etc.

It is hereby declared that this Policy contract of insurance shall be subject to the conditions and privileges as hereinafter stated and that the following Schedule and every endorsement incorporated in this Policy by the Company shall be deemed to be part of the Policy.

In this Policy, unless the context specifies otherwise, references to the Recitals, Clauses, Schedules and Annexures, if any, shall be deemed to be a reference to the Recitals, Clauses, Schedules and Annexures of this Policy.

Words and expressions used in this Policy but not defined herein shall, unless the context specifies otherwise, have the same meaning as defined in the Insurance Act, 1938 and/or any Rules/Regulations made there under.

This Policy is subject to the Tax Laws* and other legislations prevailing in India. In the event of any amendments, or change (prospective and retrospective) to any of the provisions of the said Tax Laws and/or legislations and /or in the event any interpretation adopted by the Company is held contrary to the position adopted by the Government Authorities, impacting cash flows, charges, revenue and remuneration accruing from this contract, the Company reserves the right to revise the Premium(s) or the benefits(s) under this Policy and/or modify the terms and conditions entailed in this Contract. Any change, modification, or reversal of the Premium or the benefit by the Company shall not be disputed or contested by the Policyholders. References to any enactment are to be construed as referring to any amendment, re-enactment (whether before or after the date of signing of the Policy) or

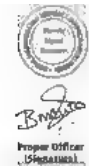
enactment that has replaced the first mentioned enactment (with or without amendment) and to any regulation or order made under it.

In the event that any term, condition or provision of this Policy is held to be in violation of any applicable Law, Statute or Regulation or if for any reason a court of competent jurisdiction finds any provision of the Policy or portion thereof, to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to give effect to the intent of the Policy, and the remainder of this Policy shall continue in full force and effect. The Policyholder/Beneficiary shall be liable for any amount which is payable under the applicable tax laws to any competent Governmental Authority in India on the Premium amount or any benefit payable to such Policyholder/ Beneficiary by the Company.

Any dispute under this Policy shall be subject to the laws prevailing in India.

*"Tax Laws" means all laws, regulations, legislations including any amendments made in relation to taxes, levies, imposts, cesses, duties and other forms of taxation, including (but without limitation) Goods and Services Tax, any other tax which are applicable or may be applicable on any future date, corresponding to the Premiums or benefits under this Policy and includes any interest, surcharge, penalty or fine in connection therewith which may be payable.

The stamp duty of Rs. 48 /-(Rupees Forty Eight Only) is affixed to this instrument out of the consolidated stamp duty deposited with the additional controller of stamps, Mumbai, vide deface no. 0001081595201718 Dated 30th-May-17.



SCHEDULE

Policy No.:	09660965
Plan Name:	Kotak Assured Savings Plan
Unique Identification Number (UIN):	107N081V01
Plan Description:	Savings-cum-Protection oriented, Non-Participating Endowment Plan
Participating:	No
Client ID of Policyholder:	67227445
Name of the Policyholder in full:	Yatheeshwari Bandi
Date of Birth of the Policyholder:	26/12/1989
Gender of the Policyholder:	Female
Policyholder's Age at Commencement:	27 years
Whether Age of the Policyholder at Commencement Admitted:	Yes
Client ID of Life Insured:	67227445
Name of the Life Insured in full:	Yatheeshwari Bandi
Date of Birth of the Life Insured:	26/12/1989
Gender of the Life Insured:	Female
Life Insured's Age at Commencement:	27 years
Whether Age of the Life Insured at Commencement Admitted:	Yes
Date of Commencement of Policy:	18/07/2017
Date of Commencement of Risk:	18/07/2017
Date of Issue:	18/07/2017
Basic Sum Assured:	Rs. 239,164.00
Term of the Policy:	15 years
Premium Payment Term:	10 years
Amount of Premium: (Incl. of applicable taxes and cess as mentioned in the First Premium Certificate)	Rs. 30,998.00

Guaranteed Maturity Benefit:	Rs. 448,146.80
Date of Maturity:	18/07/2032

Servicing Branch Details:	
Branch name	Anantapur -1
Code	312
Address	2nd floor,Gireesh Towers,
	Situated at 12-2-940,
	Anantapur,Andhra Pradesh
	515001
Pin Code	515001
Contact No.	1800-209-8800

Agent Details:	
Name of Agent :	KMBLCBRL-7820-BUKKAPATNAM-I
Agent Code :	60280149
Agent Tel No :	
Agent Mob No :	1860 266 2666
Address of the agent :	
	KMBLCBRL-7820-BUKKAPATNAM-I 140KAPATNAM ANDHRA PRADESH
PIN :	515144
Email ID of the agent :	service.bank@kotak.com

Please Note: To enjoy the full benefits under this Policy, please ensure that all Premiums are paid up to date.

A. DEFINITIONS:

Act:

The Insurance Act, 1938, as amended from time-to-time.

Age:

Refers to the age at last birthday of the Life Insured.

Basic Death Benefit:

Basic Death Benefit is the guaranteed benefit payable on death and is:

For entry age less than 50 years	For entry age 50 years and above
Higher of; - 11(Eleven) times of annual Premium, or - Guaranteed Minimum Death Benefit, or - 105% of total Premiums Paid (excluding any extra Premiums)	Higher of; - 7 (Seven) times of annual Premium, or - Guaranteed Minimum Death Benefit, or - 105% of total Premiums paid (excluding any extra Premiums)

Basic Sum Assured:

This is the amount given in the schedule. This is the amount of benefit guaranteed to be payable on the death during the Policy term or on Maturity where all the due Premiums have been paid in full. The Basic Sum Assured is arrived after taking into account Term, Premium Paying Term and the Age of the Life Insured. Other benefits payable under the Policy are with reference to the Basic Sum Assured.

Premium:

Means the total initial Premium and subsequent Premiums due and payable under the Policy. The Premium shall be subject to taxes as may be applicable from time to time.

Premium Payment Term:

This is the period during which the Policyholder shall pay the Premium to get the full benefits as mentioned in the Schedule of the Policy.

Minimum Age & Maximum Age:

The Minimum age of the Life Insured at entry is 3 years and the Maximum age is 60 years. The Minimum age at maturity is 18 years and the Maximum age at maturity is 75 years.

Guaranteed Yearly Additions:

Guaranteed Yearly Additions shall be calculated as a percentage of cumulative Annual Premiums paid every year during Premium Payment Term and will be based on the Premium Payment Term chosen. It will accrue throughout the Premium Payment Term and

such accrued Guaranteed Yearly Additions will be paid on Maturity or on Death, if prior to it. The rates of Guaranteed Yearly Additions are as follows:

Premium Payment Term	Guaranteed Yearly Additions as % of Cumulative Annual Premium
5 years	7%
6 years	8%
7 years	9%
10 years	10%

Guaranteed Loyalty Addition:

Guaranteed Loyalty Addition shall be calculated as a percentage of Basic Sum Assured and will be payable at maturity. The Guaranteed Loyalty Addition will be based on the Premium Payment Term chosen. The rates are as follows:

Premium Payment Term	Guaranteed Loyalty Addition as % Basic Sum Assured
5 years	10%
6 years	12%
7 years	14%
10 years	20%

Guaranteed Minimum Death Benefit:

Guaranteed Minimum Death Benefit shall be calculated as a percentage (mentioned below) of Basic Sum Assured and will be considered for benefit payable on death:

Premium Payment Term	Guaranteed minimum death benefit (% of Basic Sum Assured)
5 years	110%
6 years	112%
7 years	114%
10 years	120%

Guaranteed Maturity Benefit:

Guaranteed Maturity Benefit is payable at maturity and is the sum of;

- Basic Sum Assured
- Accrued Guaranteed Yearly Additions
- Guaranteed Loyalty Addition.

Grace Period:

Means the time granted by the Company i.e. 30 days from the due date for the payment of Premium for annual, half-yearly and quarterly mode and 15 days for monthly mode without levy of any interest or penalty during which time the Policy is considered to be in-force with the risk cover without any interruption as per the terms of the Policy.

B. BENEFITS PAYABLE:

The following benefits are payable provided the Policy is **in force**.

1. Maturity Benefit:

On Survival of the Life Insured till the end of the Policy term, Guaranteed Maturity Benefit as mentioned above will be paid.

2. Death Benefit:

In case of an unfortunate event of death of the Life Insured during the term of the Policy, the benefits will be sum of:

- Basic Death Benefit (as mentioned above) and
- Guaranteed Yearly Additions accrued as on the date of death

If the death occurs during Grace Period, the due unpaid Premium (if any) till the date of death will be deducted from the Death Benefit. If Premium payment mode is other than 'Annual', the balance of the Premiums for that Policy year will be deducted from the Death Benefit.

Death Benefit payable under Reduced Paid-Up will be based on Reduced Paid-Up Basic Sum Assured. For details and conditions, kindly refer to clause 'Reduced Paid-Up'. Death benefits are not provided for policies in Lapse mode.

3. Rider Benefits:

Policyholder can opt for Riders anytime during the Policy Term. Riders available under this Policy are the following and the same shall be subject to the terms and conditions of the respective Rider:

- i. **Kotak Accidental Death Benefit** (UIN: 107B001V03):
Lump sum benefit paid on accidental death.
- ii. **Kotak Permanent Disability Benefit** (UIN: 107B002V03):
Installments paid on admission of a claim on becoming disabled due to accident.
- iii. **Kotak Term Benefit Rider** (UIN: 107B003V03):
Provides additional protection over and above the Basic Death Benefit.

- iv. **Kotak Life Guardian Benefit** (UIN: 107B012V02):
Remaining Premiums will be paid on behalf of the Policyholder in case of his / her death.
- v. **Kotak Accidental Disability Guardian Benefit** (UIN: 107B011V02):
Remaining Premiums paid on behalf of the Policyholder in case of accidental disability.

C. BENEFICIARY:

The benefits under this Policy are payable to:

- i. the beneficiary(ies) as identified by the Policyholder and recorded in this Policy; or
- ii. the Assignee (in accordance with Section 38 of the Insurance Act, 1938); or
- iii. the Policyholder (as defined in Section 2(2) of the Insurance Act, 1938), where Life Insured and Policyholder are different and beneficiaries and/or assignees have not been elected previously by the Policyholder; or
- iv. the Nominee(s) (in accordance with Section 39 of the Insurance Act, 1938); or
- v. in the event of the death of the Policyholder without identifying a beneficiary or making a valid nomination; the executors, administrators or other legal representatives of the Policyholder; or
- vi. to such person as directed by a court of competent jurisdiction in India.

The benefits shall be limited, at all times, to the monies payable under this Policy.

D. PREMIUM PAYABLE:

Mode of Premium Payment : **Annual**

Due date(s) of Future Premium Payments: **18/07/2018** and **Annual** thereafter.

Benefits	Regular Premium (Rs.)	Extra Premium (Rs.)	Date of Commencement	Date Last Premium Due
Basic Benefit	29,300.00	NA	18/07/2017	18/07/2026
Accident Death Benefit(UIN-107B001V03)	203.00	NA	18/07/2017	18/07/2026
Permanent Dis. Benefit (Rider) (UIN-107B002V03)	119.00	NA	18/07/2017	18/07/2026

The total **Annual** Premium payable (excluding Goods and Services Tax and Cess) under the Policy is **Rs. 29,622.00**.

Rider Premiums are explicitly charged for in addition to the Basic Premiums, as part of the Total Premium.

Modal factors depending on the mode of Premium are stated below:

Frequency	Modal Factors
Yearly	100%
Half-Yearly	51% of yearly Premium
Quarterly	26% of yearly Premium
Monthly	8.8% of yearly Premium

Goods and Services Tax and Cess at prevailing applicable rate will be collected together with the Premiums.

Special Conditions, if any:

Extra of Rs. 0.00 on Basic Benefit.

Nominee(s)

Name of the Beneficiary(ies) as identified by the Policyholder pursuant to condition (i) of the Section titled Beneficiary

OR

Name of Nominee(s) under Section 39 of the Insurance Act, 1938:

Name of the Nominee(s)/ Beneficiary(ies)	Name of the Appointee where Nominee is minor	Entitlement (%)	Relationship with the Life Insured
Bala Rami Reddy P.	NA	100.00	Spouse

Signed for and on behalf of Kotak Mahindra Old Mutual Life Insurance Limited at Mumbai on **2017-07-18**



Authorised Signatory

II. TERMS & CONDITIONS:

1. Proof of Age:

The Basic Sum Assured has been calculated on the basis of the age(s) of the Life Insured / the Policyholder and as declared by him/her in the proposal form. If at a future date, the age(s) of the Life Insured / the Policyholder is/are found to be different from the age(s) declared, without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, and any other laws then prevailing, the benefits will be calculated based on:

- the correct age(s) at entry;
- the Basic Sum Assured Rates/mortality charges then in force;
- the Premium paid on the Policy;
- eligibility criteria

subject to any additional underwriting required, the other terms and conditions of the contract remaining the same.

If at a future date, the age is found to be different from the age declared by the Policyholder/ Life Insured, without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, and any other laws then prevailing, the Company will have the right to recover/refund the difference in the Premium as the case may be from the Policyholder during the Policy term or at the time of settlement of his/her claim.

If it is found that the age of the Life Insured is beyond the permissible limit, the Company shall have the right to cancel the Policy as per the provisions of Insurance Act 1938.

2. Payment of Premiums:

The annual Premiums as aforesaid are payable in advance on the anniversary of the date of commencement of the Policy. However, with the consent of the Company, the Premiums can also be paid by Half-yearly, Quarterly or Monthly installments.

A Grace Period of 30 days from the due date of payment will be allowed for payment of Premiums for all modes other than Monthly. For Monthly mode the Grace Period would be 15 days from the due date of payment of Premiums. Premiums may be revised by the Company to give effect to any changes in the prevailing tax laws or other legislation. In the event of Death during the Grace Period and/or before the payment of the Premium then due, and the death claim is admitted, the claim will be settled after deducting the balance of the Premium then due and the balance of the year's Premium for cases where the Premium is not paid annually in advance.

As a gesture of goodwill, the Company may by way of written intimation remind the Policyholder when the Premium is due and payable under this Policy. However, it shall be the sole responsibility of the Policyholder, at all times, to discharge the Premium payment obligations as mentioned in the Policy.

Likewise it shall not be obligatory on the Company to issue any communication to a Policyholder conveying that his/her Premium paying instrument (including those for any

other payments under the Policy) has bounced and/or any standing instructions by the Policyholder to a bank has not been honoured, thereby resulting in non-payment/non-receipt of the Premium(s)/payments under the Policy. As mentioned above it shall be the sole responsibility of the Policyholder, to ensure that the Premiums as mentioned herein (including for any other payments under the Policy) are duly and properly discharged.

3. Lapse:

In an event of lapse the following conditions shall be applicable:

Premium Payment Term less than ten (10) Years:

Anytime during the first two Policy years, if Premiums, as mentioned in Clause 2 above, are not paid within the Grace Period, the Policy together with the rider benefits (if applicable), shall lapse from the due date of the first unpaid Premium.

Premium Payment Term greater than or equal to ten (10) Years:

Anytime during the first three Policy years, if Premiums, as mentioned in Clause 2 above, are not paid within the Grace Period, the Policy together with the rider benefits (if applicable), shall lapse from the due date of the first unpaid Premium.

The Policyholder can revive the Policy as per the procedure mentioned below. In case the Policy is not revived within 2 years from the date of Lapse, the Policy shall stand forfeited as per clause 7 of Terms and Conditions and all the benefit available under the Policy will cease.

No benefits shall be payable during lapsation of the Policy.

4. Revival:

The Policyholder can revive the lapsed Policy or a Policy in Reduced Paid-Up mode with or without rider benefits, by making an application within a period of two years from the due date of the first unpaid Premium and before the date of maturity of the Policy.

The Policy may be revived on the following terms:

i)	within six months from the due date of the first unpaid Premium;	without evidence of good health;	on payment of a) Premiums in arrears, and; b) Interest at such rates as may be prescribed by the Company from time to time on Premiums in arrears.
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ii)	after six months but within two years from the due date of the first unpaid Premium and before the date of maturity of the Policy;	on production of evidence of good health and good habits of the Life Insured to the satisfaction of the Company and also the evidence of there being no adverse change in the personal or family history or occupation;	on payment of a) Premiums in arrears, and; b) Interest at such rates as may be prescribed by the Company from time to time on Premiums in arrears.
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The Company may, at its absolute discretion, accept or decline the request for Revival (made by the Policyholder in writing) of a lapsed Policy or accept the request for revival on such terms and conditions as it deems fit. Extra risk Premiums may be required based on the underwriting decision. The revival of the Policy will be effective after the Company's approval is communicated in writing to the Policyholder.

In case the lapsed Policy is not revived within the above mentioned period, the same shall stand terminated without paying any benefit. However, if the Policy is in Reduced Paid-Up mode and is not revived during the Revival period, it will continue in that mode until maturity.

5. Surrender Value:

The Policy acquires a Surrender Value depending on the Premium Payment Term chosen and the number of Premiums Paid as mentioned below:

i. In case when Premium Payment Term is less than ten (10) years-

The Policy acquires Surrender Value on payment of full Premiums for two Policy years.

ii. In case when Premium Payment Term is greater than or equal to ten (10) Years-

The Policy acquires Surrender Value after payment of full Premiums for three Policy years.

On Surrender, the benefits available will be higher of:

- Guaranteed Surrender Value; or
- Special Surrender Value

Guaranteed Surrender Value:

Guaranteed Surrender Value will be calculated as sum of:

- 'X'% of total Premiums paid (excluding Goods and Services Tax, Rider Premium and Extra Premium, if any)
 - the Value of accrued Guaranteed Yearly Additions (if any)
- Where, 'X' varies by year of surrender, Premium Payment Term and Policy Term, as mentioned in the table below:

Premium Payment Term	5	5	6	6	7	7	10	10
Policy Term	10	15	12	18	14	20	15	20
Policy Year								
1	0%	0%	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	0%	0%
3	30%	30%	30%	30%	30%	30%	30%	30%
4	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%	50%
6	50%	50%	50%	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%	50%	50%	50%
8	60%	55%	55%	53%	53%	52%	51%	51%
9	74%	61%	62%	57%	58%	56%	53%	54%
10	90%	68%	70%	62%	63%	60%	55%	56%
11		77%	79%	68%	70%	65%	57%	60%
12		87%	90%	75%	77%	70%	60%	63%
13		98%		83%	85%	77%	63%	68%
14		111%		92%	95%	83%	66%	72%
15		125%		101%		91%	70%	77%
16				111%		99%		83%
17				122%		108%		89%
18				135%		118%		95%
19						128%		102%
20						140%		110%

The Value of accrued Guaranteed Yearly Additions is calculated as the accrued Guaranteed Yearly Additions multiplied by the Guaranteed Surrender Value Factor.

Guaranteed Surrender Value Factor is mentioned below:

Guaranteed Surrender Value Factor:

Outstanding Term	GSV Factor	Outstanding Term	GSV Factor	Outstanding Term	GSV Factor
0	100.00%	7	51.50%	14	26.95%
1	90.91%	8	46.88%	15	24.63%
2	82.66%	9	42.70%	16	22.53%
3	75.16%	10	38.90%	17	20.64%
4	68.36%	11	35.46%	18	18.92%
5	62.19%	12	32.34%	19	17.37%
6	56.58%	13	29.51%	20	15.97%

Special Surrender Value:

The Company shall pay a Special Surrender Value if it is equal to or higher than Guaranteed Surrender Value.

Such Special Surrender Value will be solely determined by the Company at its discretion, and the same will be quoted in writing by the Company, on receipt of a written request from the Policyholder.

Please note that at all times surrender value payable will be higher of Guaranteed Surrender Value and Special Surrender Value.

On paid-up policies the Special Surrender Value, if any, will take into account the consequent benefit reductions (as contemplated in Clause 6).

Once the surrender value is paid, all the benefits will cease and the Policy shall be terminated.

6. Reduced Paid-up:

After the Policy acquires Surrender Value, as defined in Section 5, if the subsequent Premiums are not paid within the Grace Period the Policy will be automatically converted into a Reduced Paid-Up Policy.

Once the Policy is converted into Reduced Paid-Up Policy, the Policy will not be eligible for any Guaranteed Loyalty Additions and any future Guaranteed Yearly Additions.

When the Policy becomes Reduced Paid-Up, Rider Benefits may cease depending on the features of the Rider Benefits chosen.

The Reduced Paid-Up Basic Sum Assured is calculated as follows:

$(\text{Total Premiums paid} / \text{Total Premiums Payable over the Policy term}) \times \text{Basic Sum Assured}$.

On maturity of the Policy after being Reduced Paid-Up, the benefit payable will be sum of:

- Reduced Paid-Up Basic Sum Assured
- Accrued Guaranteed Yearly Additions

Reduced Paid-Up Basic Death Benefit is calculated as follows:

$[(\text{Total Premiums paid} / \text{Total Premiums payable over the Policy term})] \times \text{Basic Death Benefit}$

On death of the Life Insured during the Policy term after being Reduced Paid-Up, the benefit payable will be sum of:

- Reduced Paid-Up Basic Death Benefit
- accrued Guaranteed Yearly Additions

A Paid-Up Policy may be revived for the original benefits within 2 years of the date of Policy becoming Paid-Up as mentioned under "Revival" Clause.

7. Forfeiture of Policy:

The Policy will be forfeited if,

- Lapsed Policy is not revived as mentioned in 'Revival' clause
- When the monies due to the Company for loans, interest or otherwise exceed Surrender Value of the Policy
- Any condition herein contained or endorsed hereon is contravened.

8. Fraud/Misrepresentation:

The provisions of Section 45 of the Insurance Act 1938, as amended from time-to-time, will be applicable to this contract. [A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure - 3 for reference].

9. Incontestability:

Any dispute arising under this Policy shall be dealt in accordance with the applicable laws in India.

10. 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 Premiums Paid will be payable to the nominee.

For Suicide claim within one year from the date of revival of the Policy, 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 or Surrender Value whichever is higher, at the date of claim event.

11. Loans:

Loans may be granted for a minimum amount of Rs. 10,000/- and maximum up to 50% of the surrender value of the Policy and at an interest rate as specified by the Company from time to time, subject to the following terms and conditions, for such amounts and on such further terms and conditions as the Company may fix from time to time.

- i. The Policy shall be assigned absolutely to and kept with the Company as security for the repayment of the loan, interest on the loan and expenses incurred in connection with the loan.
- ii. The initial rate of interest will be specified by the Company in respect of each loan when the same is sanctioned. The interest rate on the loan shall be floating. The first payment of the interest will be on the date specified by the Company and every 6 months thereafter. The Company may revise the interest rate from time to time.
- iii. The Company shall not be bound to accept repayment of the loan unless tendered in full.
- iv. In the event of failure to pay interest within one calendar month after each due date or if Premiums are discontinued, the Policy may be held to be forfeited to the Company, without notice of forfeiture being necessary. However, if all due Premiums have been paid, Policy will not be auto foreclosed. For such policies, the amount paid on death or maturity will be the Death Benefit or Guaranteed Maturity Benefit reduced by outstanding loan amount respectively. The Company shall be entitled to apply the surrender value allowable in respect of the Policy to the payment of loan and interest. The balance if any, of such surrender value after the above adjustment, shall be paid to the beneficiary entitled to it.
- v. If the Policy becomes a claim by Death or Maturity and the amount of loan or any portion thereof remains outstanding, the Company shall be entitled to deduct the same together with all interest up to the date of claim from the Policy proceeds before settling the claim.

12. Assignment and Nomination:

- i Assignment is allowed as per Section 38 of the Act, as amended from time-to-time.
[A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in Annexure - 1 for reference.]
- ii. Nomination is allowed as per Section 39 of the Act, as amended from time-to-time.
[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in Annexure - 2 for reference].
- iii. In case of lapsation of the Policy, fresh Nomination and Assignment will not be allowed.
- iv. The provisions of nomination shall not apply to any Policy of the life insurance to

which Section 6 of the Married Women's Property (MWP) Act, 1874, applies or has at any time applied. Assignment will not be permitted when the Policy is issued under the MWP Act.

13. Notice:

Any notice, information or instruction to the Company must be in writing and delivered to the address intimated by the Company to the Policyholder which is currently:

**Customer Care ,
Kotak Mahindra Old Mutual Life Insurance Limited,
Kotak Towers,7th Floor,Zone IV,
Building No.21, Infinity Park,
Off Western Express Highway,
Goregaon Mulund Link Road,
Malad East, Mumbai - 400097
Toll Free: 1800-209-8800
Fax No. 022-67257452
E-mail: clientservicedesk@kotak.com**

The Company may change the address stated above and intimate the Policyholder of such change by suitable means.

Any notice, information or instruction from the Company to the Policyholder shall be mailed to the address specified in the proposal form or to the changed address as intimated to the Company in writing.

14. Claims:

In the unfortunate event of death of the Life Insured, the benefit will be paid to the Nominee/ Legal Heir/ Life Insured or to such person(s) as directed by a court of competent jurisdiction in India.

All claims payable will be subject to production of proof of the claim event satisfactory to the Company, such other requirements as stipulated by the Company and the legal title of the claimant, satisfactory to the Company.

The Company reserves its rights to condone the delay on merits for delayed claims, where the delay is genuine and proved to be for the reasons beyond control of the Life Insured/ claimant.

The Primary documents normally required for processing a claim are:

- i. Intimation of the claim event (duly supported by evidence of claim event), in writing and in the Company's format and signed by the beneficiary / nominee / assignee/ legal heirs as the case may be. This intimation shall mention the following:-
 - A statement that the claim event (i.e. death) has occurred
 - Details of the Policy under which the Life Insured is covered
 - Date of the claim event
 - Place of occurrence of claim event (i.e. residence/ hospital etc.) and the address of such place
 - Bank Account Details

- ii. Cause of claim event with supporting documents.
- iii. Proof of claim event with supporting documents (e.g. original death certificate in the case of a death claim/hospital reports in the case of a critical illness claim etc.)
- iv. Original Policy document.
- v. Proof of age of the insured, if this has not been previously admitted by the Company (e.g. birth certificate, school leaving certificate etc.).
- vi. Recent photograph of the beneficiary, as mentioned above.
- vii. Current residential and permanent address proof and identity proof of beneficiary, as mentioned above.
- viii. Photocopy of Bank Pass Book / Bank Statement of beneficiary, as mentioned above showing name of Bank, location of Bank Branch, Name of Account Holder and Account No.
- ix. Documents relied on for taking the said Policy.

The Company reserves the right to call for any additional information and documents required to satisfy itself as to the validity of a claim. The amount due under this Policy is payable at the office of the Company situated at Mumbai, but the Company may fix an alternative place of payment for the claim at any time before or after the Policy has become a claim.

15. Free Look Provision:

In case you are not agreeable to any of the provisions stated in the Policy, then you have the option of returning the Policy to us stating the reasons thereof within 15 days [30 days for Distance Marketing] from the date of the receipt of the Policy. Distance Marketing entails sale of Policy through all channels except where direct interaction with customer is required. The cancellation request should be submitted to your nearest Kotak Life Insurance Branch or sent directly to our Head Office. On receipt of your letter along with the original Policy document we shall arrange to refund the Premium Paid by you after deducting the proportionate risk Premium, medical charges and stamp duty. A 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 Policy.

16. Vesting on attaining majority:

Where the Policy has been issued on the life of a minor, the Policy shall automatically vest on him/her with effect from the date of completion of 18 years of age and the Life Insured would be the holder of the Policy from such date. The Company shall thereafter enter into all correspondence directly with him/her. Any assignment or nomination of the Policy contrary to this provision would be null and void as against the Company.

In case of the Policy held by a minor, the Company shall till the date of his/her attaining majority seek instructions from and enter into all correspondence directly with the Legal Guardian whose details are made available to the Company. The Company shall not be held responsible vis-à-vis the Policyholder for any acts executed by it, based on any instructions issued to it by such a Guardian.

17. Grievance Redressal System:

1. In case you have any query or complaint/grievance, you may approach our office at the following address:

**Customer Care,
Kotak Mahindra Old Mutual Life Insurance Ltd,
Kotak Towers, 7th Floor, Zone IV,
Building No. 21, Infinity Park, Off Western Express Highway,
Goregaon Mulund Link Road, Malad East, Mumbai 400097
Toll Free: 1800 209 8800
Fax No. 022 - 6725 7452
Email ID: clientservicedesk@kotak.com**

2. In case you are not satisfied with the decision of the above office, or have not received any response within 10 days, you may contact the following official for resolution:

**The Grievance Redressal Officer,
Kotak Mahindra Old Mutual Life Insurance Ltd,
Kotak Towers, 7th Floor, Zone IV,
Building No. 21, Infinity Park, Off Western Express Highway,
Goregaon Mulund Link Road, Malad East, Mumbai 400097
Toll Free No: 1800 209 8800
Email ID: kli.grievance@kotak.com**

3. If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO:155255

Email ID: complaints@irda.gov.in

You can also register your complaint online at <http://www.igms.irda.gov.in/>

Address for communication for complaints by fax/paper:

Consumer Affairs Department

Insurance Regulatory and Development Authority of India

9th floor, United India Towers, Basheerbagh

Hyderabad - 500 029, Andhra Pradesh

Fax No: 91- 40 - 6678 9768

4. In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman at the address given below if your grievance pertains to:
 - Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
 - Delay in settlement of claim
 - Dispute with regard to Premium
 - Non-receipt of your insurance document

5. The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.
6. As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made
 - Only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer
 - Within a period of one year from the date of rejection by the Insurer
 - If it is not simultaneously under any litigation.

The list of Insurance Ombudsman their contact details and areas of jurisdiction are given below

List of Insurance Ombudsman:

<p>AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash building, 6th Floor, Tilak Marg, Relief Road, Ahmedabad - 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@gbic.co.in</p>	<p>BENGALURU Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru - 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@gbic.co.in</p>
<p>BHOPAL Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal - 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@gbic.co.in</p>	<p>BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar - 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@gbic.co.in</p>
<p>CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 - D, Chandigarh - 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@gbic.co.in</p>	<p>CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@gbic.co.in</p>
<p>DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002. Tel.: 011 - 23239633 / 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@gbic.co.in</p>	<p>GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati - 781001(ASSAM). Tel.: 0361 - 2132204 / 2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@gbic.co.in</p>

HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 65504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@gbic.co.in	JAIPUR Office of the Insurance Ombudsman, Jeevan Nidhi - II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@gbic.co.in
ERNAKULAM Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@gbic.co.in	KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@gbic.co.in
LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@gbic.co.in	MUMBAI Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@gbic.co.in
NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@gbic.co.in	PATNA Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@gbic.co.in
PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@gbic.co.in	GOVERNING BODY OF INSURANCE COUNCIL, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106889 / 671 / 980 Fax: 022 - 26106949 Email: inscoun@gbic.co.in

Annexure 1

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a Policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

01. This Policy may be transferred/assigned, wholly or in part, with or without consideration.
02. An Assignment may be effected in a Policy by an endorsement upon the Policy itself or by a separate instrument under notice to the Insurer.
03. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
08. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced.
09. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the Policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance Policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.

12. The priority of claims of persons interested in an insurance Policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the Policy shall become payable to Policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the Policy

Such conditional assignee will not be entitled to obtain a loan on Policy or surrender the Policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.

14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the Policy
 - c. obtain loan under the Policy or surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance Policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to official Gazette Notification for complete and accurate details.]

Annexure 2

Section 39 - Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

01. The Policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the Policy shall be paid in the event of his death.
02. Where the nominee is a minor, the Policyholder may appoint any person to receive the money secured by the Policy in the event of Policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
03. Nomination can be made at any time before the maturity of the Policy.
04. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the insurer and can be registered by the insurer in the records relating to the Policy.
05. Nomination can be cancelled or changed at any time before Policy matures, by an endorsement or a further endorsement or a will as the case may be.
06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the Policy or in the registered records of the insurer.
07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any Policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his

- a. parents or
- b. spouse or
- c. children or
- d. spouse and children
- e. or any of them

the nominees are beneficially entitled to the amount payable by the insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

14. If nominee(s) die after the Policyholder but before his share of the amount secured under the Policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015.
16. If Policyholder dies after maturity but the proceeds and benefit of the Policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the Policy.
17. The provisions of Section 39 are not applicable to any life insurance Policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act, 2015 a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the Policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the Policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to official Gazette Notification for complete and accurate details.]

Annexure 3

Section 45 - Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015 are as follows:

01. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from

- a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of revival of Policy or
 - d. the date of rider to the Policy
- whichever is later.

02. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from

- a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of revival of Policy or
 - d. the date of rider to the Policy
- whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:

- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b. The active concealment of a fact by the insured having knowledge or belief of the fact;
- c. Any other act fitted to deceive; and
- d. Any such act or omission as the law specifically declares to be fraudulent.

04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such

mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
07. In case repudiation is on ground of mis-statement and not on fraud, the Premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.
09. The insurer can call 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 of age of Life Insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to official Gazette Notification for complete and accurate details.]

INDEX

Sr. No.	Contents	Page No.
Part A	Schedule	34
Part B	Definitions	35
Part C	Benefits Payable Payment of Rider Premium Lapse	37
Part D	Revival Surrender Benefit Reduced Paid-Up Benefit Loans Alterations of the Rider Free Look Provision	40
Part E	Not Applicable	42
Part F	Claims General Terms and Conditions	43
Part G	Query/Complaint Resolution & List of Ombudsman	44

PART A

I. SCHEDULE

Base Policy No.:	09660965
Base Plan Name:	Kotak Assured Savings Plan(UIN-107N081V01)
Rider Plan Name:	Kotak Accidental Death Benefit Rider
Name of the Life Insured in full:	Yatheeshwari Bandi
Date of Birth of the Life Insured:	26/12/1989
Client ID of the Life Insured:	67227445
Gender of the Life Insured:	Female
Life Insured's Age at Commencement:	27 years
Name of the Policyholder in full:	Yatheeshwari Bandi
Date of Birth of the Policyholder:	26/12/1989
Gender of the Policyholder:	Female
Policyholder's Age at Commencement:	27 years
Client ID of the Policyholder:	67227445
Date of Commencement of the Rider:	18/07/2017
Date of Commencement of Risk of Rider:	18/07/2017
Date of Maturity:	18/07/2032
Rider Sum Assured:	Rs. 239,000.00
Rider Benefit Term:	15 Years
Rider Premium (incl. of Goods and Services Tax and Cess as mentioned in the First Premium Certificate):	Rs. 239.00
Premium Payment Mode:	Annual
Rider Premium Payment Term:	10 Years
Nominee Details:	As per the base Policy

The stamp duty of Rs.48.00 /- (Rupees Forty Eight Only) is affixed to this instrument out of the consolidated stamp duty deposited with the additional controller of stamps, Mumbai, vide deface no. 0001081595201718 Dated 30th-May-17.

PART B

A. DEFINITIONS:

1. Accident:

An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means.

2. Age:

Age means the age of Life Insured as on his/her birthday immediately preceding the Date of Commencement of Rider.

3. Claimant:

Means, the Policyholder; or the Life Insured; or the Assignee; or the nominee; or the legal heir of the Policyholder or the nominee, as the case may be.

4. Board:

Board means the Board of Directors of Kotak Mahindra Old Mutual Life Insurance Limited.

5. Date of Commencement of the Rider:

Date of Commencement as mentioned in Schedule above.

6. Date of Commencement of Risk of the Rider:

Date of Commencement of Risk, as mentioned in Schedule above.

7. Entry Age:

Minimum Age at entry: 18 years last birthday

Maximum Age at entry: 60 years last birthday or maximum entry age of the base plan whichever is lower.

8. Grace Period:

As per the base policy contract. Grace Period is not applicable for single premium payment option.

9. Maturity Age:

Minimum Age at maturity: 23 years last birthday

Maximum Age at maturity: 70 years last birthday or maximum maturity age of the base plan whichever is lower

10. Rider:

Refers to the Kotak Accidental Death Benefit Rider and shall form part of the base Policy

document and run concurrently with the base Policy.

11. Rider Benefit Term:

As mentioned in Schedule above.

12. Rider Premium Payment Term:

This is the period during which the Policyholder shall pay the premium to get the benefits under this Rider. It is as mentioned in the Schedule above.

13. Rider Sum Assured:

Refers to the amount specified in the Schedule as Rider Sum Assured.

PART C

1. Benefits Payable:

i. Rider Death Benefit:

On death of the Life Insured due to an Accident during the Rider Benefit Term and the Beneficiary proving the same to the satisfaction of the Company by submission of all the requirements listed under PART F and subject to the other provisions under this Rider, the Rider Sum Assured will become payable as a lump sum subject to the following conditions and exclusions:

A. Conditions:

- a) This Rider benefit is in full force on the day of the Accident of the Life Insured.
- b) The Life Insured has sustained any bodily injury directly and solely from the Accident.
- c) The death of the Life Insured occurs within 120 days (provided the Rider Benefit Term has not expired) from the date of Accident due to such injury as stated above, solely, directly and independently of all other causes of death.

B. Exclusions:

The Life Insured shall not be entitled to any benefits under this Rider if death:

- a) is due to the Life Insured committing suicide;
- b) is due to intentional self-injury, insanity, immorality or occurs whilst the Life Insured is under the influence of liquor, drug, or any narcotic.
- c) results from the Life Insured committing any breach of law.
- d) results from Life Insured committing an assault, a criminal offence, any illegal activity or any breach of law with criminal intent
- e) arises from employment of the Life Insured in the military, para-military, security organisation.
- f) is caused by injuries resulting from riots, civil commotion, war, terrorism, invasion, .
- g) 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
- h) 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.
- i) is due to 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.

ii. Maturity Benefit:

No benefits shall become payable under the Rider on Maturity.

2. Payment of Rider Premium:

The sum of all Rider Premiums including premium of other riders (except Critical Illness Rider attached with a Pure Term Policy) under the base policy, if any, shall not exceed 30% of the Premium of the base Policy. The Rider Premium payment option and mode shall be same as Premium Payment Option and mode of the base Policy respectively, for e.g. if the

Premium Payment option of the base Policy is Single Premium, then the Rider Premium payment option shall also be Single Premium.

The Rider Premium Payment Term for regular premium paying policy shall be equal to the Rider Benefit Term.

The Rider Premium Payment Term for Single premium paying policy shall be Single and it is payable in advance before the Date of Commencement of the Rider.

The Rider Premium Payment Term for limited premium paying policy shall be minimum 5 years and maximum 39 years, subject to the Premium Payment Term of Rider being lesser than the Rider Benefit Term.

Further, the Rider Premium Payment Term shall not be greater than the outstanding Premium Payment Term of the base Policy.

Modal factors depending on the mode of premium are stated below:

Frequency	Modal Factor
Single	100% of tabulated rates
Yearly	100% of tabulated rates
Half-Yearly	51% of yearly Premium
Quarterly	26% of yearly Premium
Monthly	8.8% of yearly Premium.

Goods and Services Tax and cess shall be levied on the rider premiums and may change as per Government Laws from time to time.

3. Lapse:

i. In Limited Premium Payment mode:

For Premium Payment Term (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. No benefit shall be payable under such circumstances.

For PPT greater than or equal to 10 years: If Premiums are discontinued anytime during the first three Policy years, the Rider Benefit shall lapse at the end of the Grace Period. No benefit shall be payable under such circumstances.

ii. In Regular Premium Payment mode:

The Rider benefit shall lapse at the end of the Grace Period, if the due premium is not received till the end of the Grace Period. No benefit shall be payable under such circumstances.

iii. In Single Premium payment mode:

The Rider benefit will not lapse.

Further, if the base policy to which this Rider is attached lapses, then the Rider shall

automatically lapse

Once the policy is lapsed, no Rider benefits are payable unless the Rider is revived along with the base policy within the Revival period.

The lapsed Rider can be revived as mentioned in the Revival clause, mentioned below.

PART D

1. Revival:

The Rider cannot be revived independently and can only be revived along with the revival of the Base Policy. Revival will be based on Board Approved Underwriting Principles. On payment of due premiums the Rider will automatically be renewed with base policy.

The late payment charge will be applicable and will be same as that of the base Policy

Revival clause is not applicable for Single Premium payment option.

2. Surrender Benefit:

The Rider shall not acquire any surrender value under the Regular Premium Payment option.

The surrender value will be acquired only under the Single Premium payment and Limited Premium payment options which shall be calculated as follows:

- i. Under Single Premium Payment option, Rider acquires Surrender Value immediately after the receipt of Single Premium. The Surrender Value will be calculated as:

$$75\% \times (\text{Single Premium paid}) \times ((\text{Rider Benefit Term} - 1) / \text{Rider Benefit Term}) \times (\text{Balance Rider Benefit Term to run} / \text{Rider Benefit Term})$$

- ii. Under Limited Premium Payment option, policies with Premium Payment Term of less than 10 years acquire Surrender Value after payment of 2 consecutive full year's premiums and policies with Premium Payment Term of 10 years or more acquire Surrender Value after payment of 3 consecutive full year's premiums. The Surrender Value will be calculated as follows:

$$75\% \times \text{Total Rider Premiums paid (excluding the first year's Rider Premium)} \times ((\text{Rider Benefit Term} - \text{Rider Premium Payment Term}) / \text{Rider Benefit Term}) \times (\text{Balance Rider Benefit Term to run} / \text{Rider Benefit Term})$$

Once the surrender value is paid, the Rider shall stand terminated and no further benefits shall be applicable/payable.

3. Reduced Paid-Up Benefit:

Rider cannot acquire Reduced Paid Up value under the Regular Premium Payment option and shall lapse if any of the Premiums are not paid within the Grace Period as per the terms of this Rider.

Single Premium payment Rider shall be treated as fully Paid-Up and will be eligible for the entire Rider Sum Assured.

For the Limited Premium paying policy, after the Surrender Value is acquired and the base policy is made reduced paid-up, the Rider shall acquire Reduced Paid-Up value, subject to the terms and conditions of the base plan.

The Reduced Paid Up Rider Sum Assured shall be calculated as follows:

Reduced Paid-Up Rider Sum Assured =

(Total Rider Premiums paid / Total Rider Premiums payable) X Rider Sum Assured

The Rider would acquire Reduced Paid-Up value only after Surrender Value is acquired by the Rider and the base policy is made reduced paid-up, subject to the terms and conditions of the base policy.

4. Loans:

No loan facility is available under the Rider.

5. Alterations of the Rider:

- a) Increase/decrease in the Rider Sum Assured is not allowed.
- b) Rider will automatically get surrendered if the Base Policy is surrendered and the Surrender Value, if any, shall be payable.
- c) Rider can also be detached during Base policy Term. However, if the Rider is opted earlier and then detached during the Rider Term, the Policyholder will not be able to opt for the Rider again under the same base policy. On detachment of the Rider, the applicable surrender value, if any, will be paid and the Rider cover will terminate

6. Free Look Provision:

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 adjustment for the expenses of medical examination, stamp duty and proportionate Rider 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 policy.

*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.

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.

PART E

NOT APPLICABLE

PART F

1. Claims:

The minimum documents required to make a claim under this Rider are as follows:

1. Certified copies of First Information Report [FIR] and the Final Police Closure Report
2. the post mortem or the autopsy report
3. the coroner's statement plus any newspaper cuttings
4. If the claim event occurs due to any car or motor accident where the Life Insured was the driver, then, a certified copy of the Life Insured's valid driving license.

Kindly note that the Company reserves its rights to call for any additional requirements or waive any Mandatory Requirement (basis the merits of the claim) for the assessment of Rider Claim.

After the Company receives all the documents required for processing the claim, a written communication shall be sent to the claimant intimating the claim status and further action required.

2. General Terms and conditions:

- a) Section 45 of the Insurance Act, 1938, as amended from time-to-time, shall be applicable to the Rider.
- b) All the provisions of the base Policy shall be applicable to the Rider Benefit.

PART G

Query/Complaint Resolution and List of Ombudsman already provided in the base Policy.

Kotak Permanent Disability Benefit Rider
UIN (107B002V03)

INDEX

Sr. No.	Contents	Page No.
Part A	Schedule	46
Part B	Definitions	47
Part C	Benefits Payable Payment of Rider Premium Lapse	49
Part D	Revival Surrender Benefit Reduced Paid-Up Benefit Loans Alterations of the Rider Free Look Provision	52
Part E	Not Applicable	54
Part F	Claims General Terms and Conditions	55
Part G	Query/Complaint Resolution & List of Ombudsman	56

PART A

I. SCHEDULE

Base Policy No.:	09660965
Base Plan Name:	Kotak Assured Savings Plan(UIN-107N081V01)
Rider Plan Name:	Kotak Permanent Disability Benefit Rider
Name of the Life Insured in full:	Yatheeshwari Bandi
Date of Birth of the Life Insured:	26/12/1989
Gender of the Life Insured:	Female
Client ID of the Life Insured:	67227445
Life Insured's Age at Commencement:	27 years
Name of the Policyholder in full:	Yatheeshwari Bandi
Date of Birth of the Policyholder:	26/12/1989
Gender of the Policyholder:	Female
Policyholder's Age at Commencement:	27 years
Client ID of the Policyholder:	67227445
Date of Commencement of the Rider:	18/07/2017
Date of Commencement of Risk of Rider:	18/07/2017
Date of Maturity:	18/07/2032
Rider Sum Assured:	Rs. 229,000.00
Rider Benefit Term:	15 Years
Rider Premium (incl of Goods and Services Tax and cess as mentioned in the First Premium Certificate):	Rs. 141.00
Premium Payment Mode:	Annual
Rider Premium Payment Term:	10 Years
Nominee Details:	As per the base Policy

The stamp duty of Rs.46.00 /- (Rupees Forty Six Only) is affixed to this instrument out of the consolidated stamp duty deposited with the additional controller of stamps, Mumbai, vide deface no. 0001081595201718 Dated 30th-May-17.

PART B

A. DEFINITIONS:

1. Accident:

An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means.

2. Age:

Age means the age of Life Insured as on his/her birthday immediately preceding the Date of Commencement of Rider.

3. Claimant:

Means, the Policyholder; or the Life Insured; or the Assignee; or the nominee; or the legal heir of the Policyholder or the nominee, as the case may be.

4. Board:

Board means the Board of Directors of Kotak Mahindra Old Mutual Life Insurance Limited.

5. Date of Commencement of the Rider:

Date of Commencement as mentioned in Schedule above.

6. Date of Commencement of Risk of the Rider:

Date of Commencement of Risk as mentioned in Schedule above.

7. Entry Age:

Minimum Age at entry: 18 years

Maximum Age at entry: 60 years or maximum entry age of the base Plan, whichever is lower.

8. Grace Period:

As per the base policy contract. Grace Period is not applicable for single premium payment option.

9. Maturity Age:

Minimum Age at maturity: 23 years

Maximum Age at maturity: 70 years or maximum maturity age of the base Plan, whichever is lower.

10. Rider:

Refers to the Kotak Permanent Disability Benefit Rider and shall form part of the base Policy document and run concurrently with the base Policy.

11. Rider Benefit Term:

As mentioned in Schedule above.

12. Rider Premium Payment Term:

As mentioned in the Schedule above. This is the period during which the Policyholder shall pay the premium to get the benefits under this Rider.

13. Rider Sum Assured:

Refers to the amount specified in the Schedule as Rider Sum Assured.

14. Total and Permanent Disability:

Life Insured shall be considered Permanently and Totally Disabled, due to an Accident, if he is:

- unable to earn an income from the date of the Accident, from any work, occupation or profession, or
- unable to use both hands at or above the wrist, or
- unable to use both feet at or above the ankle, or
- unable to use one hand at or above the wrist and one foot at or above the ankle, or
- blind in both eyes

PART C

1. Benefits Payable:

A. Accidental Total & Permanent Disability Benefit:

If, the Life Insured suffers from Total and Permanent Disability due to an Accident and the Beneficiary proves the same to the satisfaction of the Company, by submission of all necessary documents, then, subject to the other provisions of this Rider, the benefit payable under the Rider shall be five annual instalments, each instalment being 12% of the Rider Sum Assured, followed by a final payment at the end of the fifth year, being 60% of the Rider Sum Assured. The first installment of 12% of the Rider Sum Assured will be paid on claim settlement and the remaining installments will be paid in intervals of one year.

This benefit will be subject to the following conditions and exclusions:

i. Conditions:

- a) This Rider is in full force at the time of the Accident.
- b) The Life Insured has sustained any bodily injury directly and solely from the Accident.
- c) The Life Insured becomes totally and permanently disabled due to Accident and such injury as stated above is solely, directly and independently of all other causes of becoming disabled.
- d) The Life Insured survives for at least 120 days from the date of the Accident.
- e) The Life Insured is willing to be examined by a Medical Examiner nominated by the Company.

No Benefit is payable in case of death of the Life Insured. However, in case of death of the Life Insured during the benefit payment phase, the discounted value (at 4% rate of interest) of outstanding benefit, if any, will be paid as a lump sum and the rider benefits will terminate.

ii. Exclusions:

The Life Insured will not be entitled to any benefits under this Rider if the Total and Permanent Disability takes place in the following circumstances:

- a) Self inflicted injuries, attempted suicide, insanity, immorality, committing any breach of law or being under influence of drugs, liquor etc.
- b) When the life insured is engaged in aviation or aeronautics other than as a passenger on a licensed commercial aircraft operating on a scheduled route.
- c) Due to injuries from war (whether declared or not), terrorism, invasion, hunting, mountaineering, motor racing of any kind, other dangerous hobbies or activities, or being on duty in military, para-military, security or police organization.
- d) Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature;

B. Maturity Benefit:

There is no maturity benefit available under this Rider.

2. Payment of Rider Premium:

The sum of all Rider Premiums including premium of other riders (except Critical Illness Rider attached with a Pure Term Policy) under the base policy, if any, shall not exceed 30% of the Premium of the base Policy. The Premium payment option and mode of the Rider shall be same as Premium Payment Option and mode of the base Policy respectively.

The Rider Premium Payment Term for regular premium paying policy shall be equal to the Rider Benefit Term.

The Rider Premium Payment Term for Single premium paying policy shall be Single and it is payable in advance before the Date of Commencement of the Rider.

The Rider Premium Payment Term for limited premium paying policy shall be minimum 5 years and maximum 39 years, subject to the Premium Payment Term of Rider being lesser than the Rider Term.

Further, the Rider Premium Payment Term shall not be greater than the outstanding Premium Payment Term of the base Policy.

Modal factors depending on the mode of premium are stated below:

Frequency	Modal Factor
Single	100% of tabulated rates
Yearly	100% of tabulated rates
Half-Yearly	51% of yearly Premium
Quarterly	26% of yearly Premium
Monthly	8.8% of yearly Premium.

Goods and Services Tax, cess and other taxes shall be levied on the rider premiums as per prevailing laws and may vary from time to time.

3. Lapse:

i. For Limited Premium Payment mode:

For Premium Payment Term (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. No benefit shall be payable under such circumstances.

For PPT greater than or equal to 10 years: If Premiums are discontinued anytime during the first three Policy years, the Rider Benefit shall lapse at the end of the Grace Period. No benefit shall be payable under such circumstances.

ii. For Regular Premium Payment mode:

The benefit under the Rider shall lapse at the end of Grace Period, if the due premium is not received till the end of the Grace Period.

iii. Single Premium payment mode:

The Rider benefit will not lapse.

Further, if the base policy to which this Rider is attached lapses, then the Rider shall automatically lapse.

Once the Rider is lapsed, no Rider benefits are payable unless the Rider is revived within the Revival period. Even upon revival, it will not cover any Accidental Permanent and Total Disability having occurred during the period when the Policy was in lapsed state.

The lapsed Rider can be revived as mentioned in the 'Revival' clause.

PART D

1. Revival:

The Rider cannot be revived independently and can only be revived along with the revival of the base Policy. Revival will be based on Board Approved Underwriting Principles. On payment of due premiums the Rider will automatically be renewed with base policy.

Revival clause is not applicable for Single Premium payment option.

2. Surrender Benefit:

The Rider shall not acquire any surrender value under the Regular Premium Payment option.

The surrender value will be acquired only under the Single Premium payment and Limited Premium payment options which shall be calculated as follows:

- i. Under Single Premium Payment option policy acquires Surrender Value immediately after the receipt of Single Premium. The Surrender Value will be calculated as:

$75\% \times \text{Total Rider premiums paid} \times ((\text{Rider benefit term} - 1) / \text{Rider benefit term}) \times (\text{Balance Rider benefit term to run} / \text{Rider benefit term})$

- ii. Under Limited Premium Payment option, policies with Premium Payment Term of less than 10 years acquire Surrender Value after payment of 2 consecutive full year's premiums and policies with Premium Payment Term of 10 years or more acquire Surrender Value after payment of 3 consecutive full year's premiums. The Surrender Value will be calculated as:

$75\% \times \text{Total Rider premiums paid [excluding first year rider premium]} \times ((\text{rider benefit term} - \text{rider premium payment term}) / \text{rider benefit term}) \times (\text{Balance rider benefit term to run} / \text{rider benefit term})$

- iii. Once the surrender value is paid, the Rider shall stand terminated and no further benefits shall be applicable/payable.

3. Reduced Paid-Up Benefit:

Under the Limited Premium Payment option, the Rider would acquire Reduced Paid-Up Benefit only after Surrender Value is acquired by the Rider and base Policy is made Reduced Paid-Up subject to the terms and conditions of the base policy.

Rider cannot acquire Reduced-Paid Up value under the Regular Premium Payment option and shall lapse if any of the Premiums are not paid as per the terms of this Rider.

Single Premium paying Riders shall be treated as fully Paid-Up and will be eligible for the entire Rider Sum Assured.

The Reduced Paid Up Rider Sum Assured shall be calculated as follows:

Reduced Paid-Up Rider Sum Assured =
 $(\text{Total Rider Premiums paid} / \text{Total Rider Premiums payable}) \times \text{Rider Sum Assured}$

4. Loans:

No loan facility is available under the Rider.

5. Alterations of the Rider:

- a. Increase/Decrease in Rider Sum Assured is not allowed
- b. Rider can be opted either at inception or at any policy anniversary as per the Board approved Underwriting Principles and the Rider Terms and Conditions.
- c. Rider will automatically get surrendered if the base policy is surrendered and the Surrender Value, if any, shall be payable.
- d. Rider can also be detached anytime during Base policy term. However, if the rider is opted earlier and then detached during the Rider Policy Term, the policyholder will not be able to opt for the Rider again under the same base policy. On detachment of the rider, the applicable surrender value, if any, will be paid and the rider cover will terminate

6. Free Look Provision:

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 adjustment for the expenses of medical examination, stamp duty and proportionate Rider 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 policy.

*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.

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.

PART E

NOT APPLICABLE

PART F

1. Claims:

- The minimum documents required to make a claim under this rider are as follows
 - Certified copies of First Information Report [FIR] and the Final Police Closure Report
 - Supporting medial documents pertaining to the claim event.
 - If the claim event occurs due to any car or motor accident where the Life Insured was the driver, then we require a certified copy of the Life Insured's valid driving license.
- The policyholder needs to write to the Company, within 30 days from the day of the Accident, giving the following details:
 - Date, time and the place of the Accident.
 - Nature of the Accident and details thereof.
 - The Life Insured's address.
- Within 150 days after the happening of Total and Permanent Disability, the Policyholder must write to the Company giving the details of permanent and total disability, in the manner required by the Company, along with proof of disability.
- The Company reserves its rights to call for any additional requirements or waive any Mandatory Requirement (basis the merits of the claim) for the assessment of Rider Claim.

2. General Terms and conditions:

- a) Section 45 of the Insurance Act, 1938, as amended from time-to-time, shall be applicable to the Rider.
- b) All the provisions of the base Policy shall be applicable to the Rider Benefit.

PART G

Query/Complaint Resolution and List of Ombudsman already provided in the base Policy.

KOTAK PROPOSAL FORM (KPF)

APPLICATION NO.: **KP**

APPLICATION ID: GN00161461

FORM ID NO: 10104050

☒ NON UNIT LINKED

☐ UNIT LINKED: "IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER."

FOR OFFICE USE ONLY

Proposal Number: 09660965
Name of the Product: Kotak Assured Savings Plan
Product Code: K58
Opportunity ID:

Proposal Receipt Date: 11-07-2017
Cross Reference No.:
Branch Code:
Client ID (for new customers):

CATEGORY TO WHICH THE PROPOSER BELONGS:

A ☐ Rural ☒ Urban B ☐ Unorganized Sector ☐ Economically Vulnerable / Backward Class ☐ Other Categories

INSTRUCTIONS FOR FILLING UP THE FORM

1. Please answer all questions 2. Please tick a box thus ☒ where appropriate. 3. Please strike out parts which are not applicable and write 'N.A.'. 4. Strokes of the pen, dots and dashes will not be accepted as replies. 5. This form is to be filled by the proposer himself/herself in **BLOCK LETTERS** in black or blue ink. In case he/she is unable to do so, he/she may dictate the answers to the questions in the proposal form to a scribe, other than the Company's Life Advisor / Corporate Agent / Broker / Relationship Officer. 6. The proposer must sign any cancellation or alteration. 7. Insurance is a contract of utmost good faith, which requires the Insurer, proposer and life to be insured to disclose all material facts. In case of any doubt as to whether a fact is material or not, the fact should be disclosed. As the statements in his proposal constitute warranties, complete and accurate information must be given. 8. Please use additional sheet where space is not sufficient

1. PARTICULARS OF THE LIFE TO BE INSURED AND PROPOSER (to be filled in BLOCK LETTERS)

PARTICULARS		LIFE TO BE INSURED		PROPOSER (to be filled only if different from the life to be insured)	
1.1 CLIENT ID (As policyholder or as Nominee/ Appointee/Trustee etc.)					
1.2 TITLE		<input type="checkbox"/> Mr. <input checked="" type="checkbox"/> Ms. <input type="checkbox"/> Mrs. <input type="checkbox"/> Master		<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Mrs. <input type="checkbox"/> Master	
1.3 FULL NAME	Surname	BANDI			
	First Name	YATHEESHWARI			
	Middle Name				
1.4 MAIDEN NAME (in case of married female)	Surname				
	First Name				
	Middle Name				
1.5 FATHER's / HUSBAND's NAME	Surname	P.			
	First Name	BALA RAMI			
	Middle Name	REDDY			
1.6 NATIONALITY		<input checked="" type="checkbox"/> Indian <input type="checkbox"/> NRI/ PIO <input type="checkbox"/> OTHERS		<input type="checkbox"/> Indian <input type="checkbox"/> NRI/ PIO <input type="checkbox"/> OTHER	
1.7 GENDER		<input type="checkbox"/> Male <input checked="" type="checkbox"/> Female		<input type="checkbox"/> Male <input type="checkbox"/> Female	
1.8 DATE OF BIRTH		26-12-1989			
1.9 GROSS ANNUAL INCOME		600000			
1.10 PROOF OF AGE		<input type="checkbox"/> Passport <input type="checkbox"/> Birth Certificate <input type="checkbox"/> School Leaving Cert. <input checked="" type="checkbox"/> Driving Licence <input checked="" type="checkbox"/> Others <u>Pancard</u>		<input type="checkbox"/> Passport <input type="checkbox"/> Birth Certificate <input type="checkbox"/> School Leaving Cert. <input type="checkbox"/> Driving Licence <input type="checkbox"/> Others	
1.11 MARITAL STATUS		<input type="checkbox"/> Single <input checked="" type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widow(er)		<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widow(er)	
1.12 EDUCATIONAL QUALIFICATION (Tick Highest)		<input type="checkbox"/> Professional <input type="checkbox"/> Post-Graduate <input type="checkbox"/> Graduate <input type="checkbox"/> 12th pass <input type="checkbox"/> 10th pass <input type="checkbox"/> Below 10th <input checked="" type="checkbox"/> Others <u>Diploma</u>		<input type="checkbox"/> Professional <input type="checkbox"/> Post-Graduate <input type="checkbox"/> Graduate <input type="checkbox"/> 12th pass <input type="checkbox"/> 10th pass <input type="checkbox"/> Below 10th <input type="checkbox"/> Others	
1.13 OCCUPATION CATEGORY		<input checked="" type="checkbox"/> Salaried <input type="checkbox"/> Self Employed <input type="checkbox"/> Retired <input type="checkbox"/> Student <input type="checkbox"/> Housewife <input type="checkbox"/> Others		<input type="checkbox"/> Salaried <input type="checkbox"/> Self Employed <input type="checkbox"/> Retired <input type="checkbox"/> Student <input type="checkbox"/> Housewife <input type="checkbox"/> Others	
1.14 a) IF SALARIED (please tell us the type of organization)		<input checked="" type="checkbox"/> Private Ltd. <input type="checkbox"/> Public Ltd. <input type="checkbox"/> Govt. <input type="checkbox"/> Trust <input type="checkbox"/> Partner / Proprietor <input type="checkbox"/> Others		<input type="checkbox"/> Private Ltd. <input type="checkbox"/> Public Ltd. <input type="checkbox"/> Govt. <input type="checkbox"/> Trust <input type="checkbox"/> Partner / Proprietor <input type="checkbox"/> Others	
1.14 b) IF SELF-EMPLOYED (please tell us the type of organization)		<input type="checkbox"/> Trading <input type="checkbox"/> Manufacturing <input type="checkbox"/> Professional <input type="checkbox"/> Others		<input type="checkbox"/> Trading <input type="checkbox"/> Manufacturing <input type="checkbox"/> Professional <input type="checkbox"/> Others	

* Please fill in the NRI / PIO Questionnaire.

APPLICATION NO.: **KP**

PARTICULARS		LIFE TO BE INSURED		PROPOSER	
1.15 PERMANENT RESIDENTIAL ADDRESS	C/o or S/o or W/o				
	House/Flat No./Society				
	Street/Lane/Mohalla	3-95 CHAKALI VEEDI			
	Landmark	BUKKAPATNAM			
	Area/Location	BUKKAPATNAM			
	Village/Taluka/Tehsil				
	City/District	ANANTHAPUR			
	State	Andhra Pradesh	Pin	515144	
1.16 CURRENT RESIDENTIAL ADDRESS (If different from Permanent Residential Address)	C/o or S/o or W/o				
	House/Flat No./Society				
	Street/Lane/Mohalla	3-95 CHAKALI VEEDI			
	Landmark	BUKKAPATNAM			
	Area/Location	BUKKAPATNAM			
	Village/Taluka/Tehsil				
	City/District	ANANTHAPUR			
	State	Andhra Pradesh	Pin	515144	
1.17 OFFICE ADDRESS (Company name and full address of present employer/ last employer for retired individuals)	Name	TALISMA			
	Street/Lane	3RD FLOOR			
	Landmark	TALISMA CORPORATION PVT			
	Area/Location	OLYMPIA BUILDING-01 BYRASANDRA			
	City/District	BANGALORE			
	State	Karnataka	Pin	560093	
1.18 PREFERRED MAILING ADDRESS		<input checked="" type="checkbox"/> Permanent Residential <input type="checkbox"/> Current Residential <input type="checkbox"/> Office		<input type="checkbox"/> Permanent Residential <input type="checkbox"/> Current Residential <input type="checkbox"/> Office	
1.19 WORK DETAILS(present employment)		a) No. of Years in Service 5		b) Designation SOFTWARE	
		c) Nature of Work EMPLOYEE		a) No. of Years in Service	
		d) Nature of Business of the Organization TALISMA CORPORATION		b) Designation	
				c) Nature of Work	
				d) Nature of Business of the Organization	
1.20 TELEPHONE NUMBER (with STD Codes)		Residence 08095665476		Residence	
		Office		Office	
		Mobile 8095665476		Mobile	
1.21 E-mail ID		BYATHEESWARI@GMAIL.COM			
<input type="checkbox"/> Do your bit for green world & Switch to e-communication. Kindly <input checked="" type="checkbox"/> mark if you would like to receive your communication through electronic mode.					
1.22 IT ASSESSEE		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	
1.23 PERMANENT A/C NO. (PAN)		BFIPB0597R		<input type="checkbox"/> Enclosed <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
1.24 IF PAN NOT AVAILABLE		<input type="checkbox"/> Applied for <input type="checkbox"/> Not Applied for		<input type="checkbox"/> Applied for <input type="checkbox"/> Not Applied for	
1.25 RELATIONSHIP TO LIFE TO BE INSURED		NOT APPLICABLE		Self	
1.26 TOTAL EXISTING LIFE COVER (excluding this proposal) (in `)		PLEASE REFER TO QUESTION NO. 9			
1.27 Additional Details - Indicator for Residence / Tax status		a) Place of Birth KADAPA b) Country of Birth INDIA c) Are you a citizen of any other country also <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No d) Are you a resident (for tax purposes) of any other country other than India <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No e) Do you hold a green card of US or any similar card for any other country <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If answer to any / all of the above is yes, please do fill all the details		a) Place of Birth b) Country of Birth c) Are you a citizen of any other country also <input type="checkbox"/> Yes <input type="checkbox"/> No d) Are you a resident (for tax purposes) of any other country other than India <input type="checkbox"/> Yes <input type="checkbox"/> No e) Do you hold a green card of US or any similar card for any other country <input type="checkbox"/> Yes <input type="checkbox"/> No If answer to any / all of the above is yes, please do fill all the details	
1.28 Would you like to opt for Electronic Policy Insurance through an e-insurance Account (eIA) of an Insurance <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
1.29 If you have an eIA, provide details:					
a) Name of Insurance Repository					
b) eIA No.		c) Name as appearing in eIA			

1.30 If you do not have an eIA, would you like to open an account? If Yes, choose any one Insurance Repository

☐ Yes ☒ No

☐ CAMSRep - CAMS Insurance Repository & Services

☐ NDML - NSDL Data Management limited

☐ SHCIL - Stock Holding Corporation of India Limited

☐ KARVY

☐ CIRL - Central Insurance Repository Limited

2. ADDITIONAL INFORMATION OF THE LIFE TO BE INSURED AND PROPOSER

PARTICULARS	LIFE TO BE INSURED	PROPOSER
2.1 PROOF OF IDENTITY	<input type="checkbox"/> Passport <input type="checkbox"/> Voter's Identity Card <input type="checkbox"/> Ration Card <input checked="" type="checkbox"/> PAN Card <input type="checkbox"/> Driving Licence <input type="checkbox"/> Others	<input type="checkbox"/> Passport <input type="checkbox"/> Voter's Identity <input type="checkbox"/> Ration Card <input type="checkbox"/> PAN Card <input type="checkbox"/> Driving Licence <input type="checkbox"/> Others
2.2 PROOF OF PERMANENT RESIDENCE (in case both are different,	<input type="checkbox"/> Telephone Bill <input type="checkbox"/> Electricity Bill <input type="checkbox"/> Passport <input type="checkbox"/> Driving Licence <input type="checkbox"/> Voter's Identity <input checked="" type="checkbox"/> Others <small>AADHAR</small>	<input type="checkbox"/> Telephone Bill <input type="checkbox"/> Electricity Bill <input type="checkbox"/> Passport <input type="checkbox"/> Driving Licence <input type="checkbox"/> Voter's Identity <input type="checkbox"/> Others
2.3 PROOF OF CURRENT RESIDENCE (in case both are different,	<input type="checkbox"/> Telephone Bill <input type="checkbox"/> Electricity Bill <input type="checkbox"/> Passport <input type="checkbox"/> Driving Licence <input type="checkbox"/> Voter's Identity <input checked="" type="checkbox"/> Others <small>AADHAR</small>	<input type="checkbox"/> Telephone Bill <input type="checkbox"/> Electricity Bill <input type="checkbox"/> Passport <input type="checkbox"/> Driving Licence <input type="checkbox"/> Voter's Identity <input type="checkbox"/> Others
2.4 SOURCE OF EARNINGS	<input checked="" type="checkbox"/> Salary <input type="checkbox"/> Business <input type="checkbox"/> Inheritance <input type="checkbox"/> Others	<input type="checkbox"/> Salary <input type="checkbox"/> Business <input type="checkbox"/> Inheritance <input type="checkbox"/> Others
2.5 PROOF OF INCOME (where sum of annualized premiums across all policies with KLI (including at proposal stage) is ` 1 Lakh or more)	<input type="checkbox"/> IT Returns <input type="checkbox"/> Employer's Certificate <input type="checkbox"/> Audited P/L Accts. <input type="checkbox"/> Others	<input type="checkbox"/> IT Returns <input type="checkbox"/> Employer's Certificate <input type="checkbox"/> Audited P/L Accts. <input type="checkbox"/> Others

2.6 OTHER DETAILS

	LIFE TO BE INSURED	PROPOSER
a) Do you have any history of conviction under any criminal proceedings in India or abroad?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) Are you a Politically Exposed Person (these are the people who hold prominent public function viz. Heads/Ministers of Central or State Govt., Senior Politicians, Senior Govt., Judicial or Military Officials, Senior Executives of Govt. companies, Important Political Party Officials, and immediate family members of above persons)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
c) Is your occupation associated with any specific hazards which would render you susceptible to any injury or illness, e.g. chemical factory, mines, explosives, corrosive chemicals, etc.?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
d) Are you currently engaged in or intend to take part in any hazardous hobbies / activities which would increase the risk of any injury or or illness in you?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
e) If your answer is 'Yes' to any of the above questions kindly give details:		

² Maximum 6 month old

3. PARTICULARS OF THE PLAN PROPOSED

3.1	NAME OF PLAN / RIDER	PREMIUM PAYMENT TERM (Yrs.)	POLICY TERM (Yrs.)	SUM ASSURED (₹) / MONTHLY INCOME* (₹)	MODAL PREMIUM (₹)
BASIC PLAN	Kotak Assured Savings Plan	10	15	239164	29300
RIDER DETAILS (OPTIONAL) (please fill the Life Guardian Addendum where applicable)	Accidental Death Benefit	10	15	239000	203
	Permanent Disability Benefit	10	15	229000	119
POLICY FEES (IF ANY)					0
SERVICE TAX ON MODAL PREMIUM					1377
TOTAL PREMIUM (ROUNDED OFF TO THE NEAREST RUPEE)					30999

3.2 Frequency of Premium Payment ☐ Single ☒ Yearly ☐ Half - Yearly ☐ Quarterly ☐ Monthly

3.3 Premium Payment Term (Years) ☐ Full Policy Term ☒ Others 10

3.4 Plan option* ☐ Immediate Payout ☐ Recurring Payout 3.5 Step Up Option* ☐ Yes ☐ No

3.6 For Kotak Premier Life Plan, please tick either of the bonus option ☐ Cash Payout ☐ Paid-Up Additions

³ Policy Fees applicable as per terms and conditions mentioned in the policy

*Applicable for Kotak Preferred Term Plan. Step-Up option is only available under regular premium payment option.

@ Applicable only for Kotak Income Protection Plan.

4A. FUND DETAILS : FOR UNIT LINKED PLANS ONLY

4A.1 Please ☒ any one Investment Strategy option you want to opt for: ☐ Self Managed Strategy ☐ Systematic Switching Strategy (SSS)* ☐ Age Based Strategy
☐ Combination of Self-Managed and Systematic Switching Strategy (available only with Kotak Invest Maxima)

a. If Age Based Strategy is opted, please select your Risk Appetite (Any one) : ☐ Aggressive ☐ Moderate ☐ Conservative

b. If any other Strategy has been chosen, please provide the fund details in the following table.

c. Please indicate your fund allocation below (Total must be equal to 100 %)

Strategy	Self Managed Strategy							Systematic Switching Strategy (SSS)*	Total
Funds	Classic Opportunities Fund	Frontline Equity Fund	Balanced Fund	Dynamic Bond Fund	Dynamic Gilt Fund	Money Market Fund	Dynamic Floating Rate Fund		
Allocation %									100 %

Note : For the Segregated Fund Identification Number (SFIN), please refer to product brochure / leaflet / Benefit Illustration / visit Kotak Life Insurance for the same.

d. If SSS has been chosen, specify the Fund Option (Any one) : ☐ Classic Opportunities Fund ☐ Frontline Equity Fund

e. If SSS is selected, do you wish to choose Systematic Exit Strategy (SES) : ☐ Yes ☐ No

4B. DETAILS FOR NON-UNIT LINKED PLANS ONLY (Subject to acceptance of risk by insurer)

4B.1 Do you want the policy to be backdated? ☐ Yes ☒ No

4B.2 If "Yes", specify backdated date

(Should not precede 1st April of current Financial Year)

and fill in corresponding age on Last Birthday (at that date)

APPLICATION NO.: **KP****5. DETAILS OF PROPOSAL DEPOSIT PAID**

5.1 MODE OF PAYMENT	<input checked="" type="checkbox"/> Cheque/DD	<input type="checkbox"/> Cash (Should you choose to pay premiums by cash, you are advised to do so at the nearest Kotak Life Insurance	
5.2 CHEQUE / DD NO.	5.3 DATED	5.4 AMOUNT (in `)	5.5 DRAWN ON (Name of Bank and Branch)
000001	11-07-2017	30999	KMBL BUKKAPATNAM
5.6 IFSC CODE	KKBK0007820		

6. BANK DETAILS FOR DIRECT CREDIT OF BENEFITS/REFUNDS

6.1 BANK NAME	KOTAK MAHINDRA BANK	6.2 BANK BRANCH	BUKKAPATNAM	6.3 BANK CODE	7820
6.4 ACCOUNT NUMBER	1612183907	6.5 NEFT/RTGS/IFSC CODE	KKBK0007820	6.6 MICR NO	515485705
6.7 ACCOUNT TYPE	Savings	6.8 CHEQUE COPY ENCLOSED	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

Note: The client undertakes the responsibility to intimate KLI regarding change in bank details. The claims arising under this policy will be settled through the above-mentioned Bank Account only.

7. PARTICULARS OF NOMINEE

PARTICULARS		NOMINEE	ADDITIONAL NOMINEE
7.1 CLIENT ID (As policyholder or Nominee/Appointee/Trustee etc.)			
7.2 Percentage of Share		100 %	
7.3 TITLE		<input checked="" type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Mrs. <input type="checkbox"/> Master	<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Mrs. <input type="checkbox"/> Master
7.4 FULL NAME	Surname	P.	
	First Name	BALA RAMI	
	Middle Name	REDDY	
7.5 NATIONALITY		<input checked="" type="checkbox"/> Indian <input type="checkbox"/> NRI/ PIO <input type="checkbox"/> OTHERS	<input type="checkbox"/> Indian <input type="checkbox"/> NRI/ PIO <input type="checkbox"/> OTHERS
7.6 GENDER		<input checked="" type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
7.7 DATE OF BIRTH		01-04-1985	
7.8 CURRENT RESIDENTIAL ADDRESS	C/o or S/o or W/o		
	House/Flat No./Society		
	Street/Lane/Mohalla	3-95 CHAKALI VEEDI	
	Landmark	BUKKAPATNAM	
	Area/Location	BUKKAPATNAM	
	Village/Taluka/Tehsil		
	City/District	ANANTHAPUR	
7.9 RELATIONSHIP TO LIFE TO BE INSURED		Spouse	

5 Applicable only if Proposer and Life to be Insured are the same. In case of more than 2 nominees, please fill in the Additional Nominee Form.

6 Please fill in the NRI / PIO Questionnaire.

8. PARTICULARS OF APPOINTEE / LEGAL GUARDIAN

8.1 TITLE	SURNAME	FIRST NAME	MIDDLE NAME
8.2 CLIENT ID (As policyholder or as Nominee/Appointee/Trustee etc.)		8.3 DATE OF BIRTH	8.4 RELATIONSHIP TO NOMINEE
8.5 CURRENT RESIDENTIAL ADDRESS			
Village/ District			
City	State	Pin	Land Mark
8.7 GENDER	8.6 Signature/Thumb Impression of the Appointee		
<input type="checkbox"/> Male <input type="checkbox"/> Female			

7 Where the Nominee(s) is/are a minor.

9. DETAILS OF LIFE INSURANCE POLICIES HELD / PROPOSALS APPLIED FOR BY THE LIFE TO BE INSURED

9.1 Do you have any existing insurance policy (ies) or have you applied for any insurance policy (ies) at any time?					<input type="checkbox"/> Yes (If yes, please give details below)	<input checked="" type="checkbox"/> No
9.2 Has any of your policy/ proposal (including riders) ever been rated-up/ postponed/ declined on application or revival?					<input type="checkbox"/> Yes (If yes, please give details below)	<input checked="" type="checkbox"/> No
Policy/ Proposal No.	Company Name (including Kotak Life Insurance)	Sum Assured On Death	Acceptance Terms (Std./With Extra /Postponed / Declined /Not Completed)	Whether In Force/Lapsed (Mention year of Lapse/ Revival applied for)		

10. PERSONAL HEALTH DETAILS OF THE LIFE TO BE INSURED AND PROPOSER (Details for Proposer to be filled when there is Sum at Risk on Proposer's life)

PARTICULARS	LIFE TO BE INSURED	PROPOSER (to be filled only if different)
10.1 HEIGHT	<input type="text"/> Cms OR <input type="text"/> feet <input type="text"/> inches	<input type="text"/> Cms OR <input type="text"/> feet <input type="text"/> inches
WEIGHT	<input type="text"/> Kgs	<input type="text"/> Kgs

APPLICATION NO.: **KP**

10.2A Have you Gained or Lost Weight (more than 10 kgs) in the last 1 year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	If yes, please specify Gain <input type="text"/> Kgs OR Loss <input type="text"/> Kgs	<input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, please specify Gain <input type="text"/> Kgs OR Loss <input type="text"/> Kgs				
10.2B If Yes, please specify reason for Gain/Loss								
10.3 LIFESTYLE DETAILS OF THE LIFE TO BE INSURED								
	CURRENT USAGE		PAST USAGE					
	Current Usage	If YES, form of consumption	Since When	average usage per day	Past Usage	If YES, form of consumption	Past average usage per day	Reasons for giving up
Tobacco	No				No			
Alcohol	No				No			
Any Narcotics (For medical/ recreational purposes)	No			0	No			

* 1 Unit = half pint beer / 1 glass of wine / 1 measure of spirits.

11. MEDICAL HISTORY OF THE LIFE TO BE INSURED AND PROPOSER (Details for Proposer to be filled when there is Sum at Risk on Proposer's life)

	LIFE TO BE INSURED	PROPOSER
11.1 Have you ever suffered from, received/receiving treatment or advice for any of the following conditions, diseases or impairments?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
a) Any cancer, tumour, cyst or unusual growth? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) High blood pressure (hypertension), low blood pressure (hypotension), diabetes, raised cholesterol, stroke, chest pain? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
c) Any cardiovascular diseases/ disorders, coronary artery disease or any form of heart ailment or rheumatic heart disease etc.? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
d) Any respiratory diseases/ disorders like asthma, bronchitis, pulmonary TB, lung ailment, etc? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
e) Any genitourinary diseases / disorders like calculus of kidney/ ureter, acute chronic kidney diseases etc? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
f) Any digestive system disease/ disorders like ulcers, haemorrhoids, diseases of gall bladder or intestine etc? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
g) Epilepsy, mental or nervous disorder including depression? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
h) HIV infection, AIDS related or any other sexually transmitted disease? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
i) Any other disorder/ disease not mentioned above? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
11.2 In last 3 years :		
a) Have you remained absent from work for at least 10 consecutive days or admitted in hospital for at least 5 consecutive days for any illness, injury or disorder? (Please ignore normal pregnancy) -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) Have you been treated or are currently undergoing or have been advised treatment from a doctor or specialist or undergone any cardiological, radiological or pathological tests (excluding routine health check-ups not being follow ups)? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
11.3 Do you have any physical deformity or mental ailment, blindness, deafness, mutism etc? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
11.4 Have you ever had persistent fever, unexplained infection or swollen glands in the last one year? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
11.5 Have you ever been diagnosed with any form of congenital anomalies? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
11.6 Are you currently receiving or considering receiving medical attention or taking any prescribed drugs? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
11.7 For Females Lives Only		
i) Are you currently pregnant? (If yes, please mention the month of pregnancy) ----- Months -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
ii) Have you ever suffered from or are currently suffering from any complication of pregnancy? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
iii) Have you ever suffered from or suffering or are currently suffering any diseases of breast / uterus / cervix? -----	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
11.8 If your answer is "Yes" to any of the above questions kindly give details		

12. FAMILY HISTORY OF THE LIFE TO BE INSURED

	LIVING		DECEASED			LIVING		DECEASED	
	AGE	STATE OF HEALTH	AGE AT DEATH	CAUSE OF DEATH		AGE	STATE OF HEALTH	AGE AT DEATH	CAUSE OF DEATH
Father	58	Normal			Children	2	Normal		
Mother	54	Normal			Sister/ Brother(s)				
Spouse	32	Normal							
Children	3	Normal							

12.2A Have your parents / brothers / sisters / spouse / children ever suffered from or died of heart disease, stroke, high blood pressure, diabetes mellitus, any form of eye disease, cancer, kidney disease or paralysis, or any hereditary / familial disorders, tuberculosis, or any contagious diseases such as hepatitis, AIDS / HIV etc.? ☐ Yes ☒ No

12.2B If your answer is 'Yes' to the above question, kindly give details:

13. DECLARATION BY THE LIFE TO BE INSURED, PROPOSER AND IN CASE OF MINOR BY HIS/HER LEGAL GUARDIAN

I/We confirm that I/we am/are submitting this Proposal Form after having read and understood the product features, benefits & risk factors, structure of charges, terms and conditions of the proposed plan as set forth in the related brochure(s) and I/we submit the duly acknowledged sales illustration confirming my/our understanding of the plan for which this Proposal Form is being submitted.

I/We declare that I/we have answered the questions in the Proposal Form after having fully understood the nature of the questions and the importance of disclosing all information while answering such questions. I/We also hereby declare that the answers given by me/us to all the questions in the proposal form are true and complete in every respect and that I/We have not withheld any material information or suppressed any fact. I/We undertake to notify Kotak Mahindra Old Mutual Life Insurance Ltd.

("the Company") of any change in the state of health of the life to be insured or as to his/her occupation or any decisions about his/her existing policies or proposals subsequent to the signing of this proposal form and before the acceptance of the risk by the Company. I/We hereby consent to the Company seeking information and any reports from any doctor(s) including hospital - who at any time may have attended to me/us concerning anything, which affects my/our physical or mental health.

I also hereby irrevocably authorize any organization, institution or individual that has any records or knowledge of my health or medical history, employment, business, income or other details as may be required or considered relevant to divulge to the Company and the Company to divulge the same to any organization, institution or individual in connection with this proposal form and subsequently. I agree to undergo all medical tests including blood tests involving HIV antibodies required by the Company's Underwriting policy for obtaining the policy.

Please paste latest self-signed photograph of the Proposer

APPLICATION NO.: **KP**

Further I understand that in the event of my being physically examined, the answers given by me to the medical examiner acting on behalf of the Company, shall be deemed to be duly incorporated in this Proposal Form. In event of this proposal not being converted into a policy, the Company reserves the right to recover from me administration charges and medical expenses incurred by the Company.

I/We further declare that the statements/submissions made by me/us in this Proposal Form [including any addendum(s) thereto / all declarations, affidavits and other statements] and/or any information sought for by the Company from any person authorised by me to provide such information, relied upon by the Company to assess the risk on my life under this Proposal Form shall form a basis of the contract of insurance between me/us and the Company. I/We further agree, in case of fraud or misrepresentation by me/us, the policy shall be cancelled immediately by the Company in accordance with the Section 45 of the Insurance Act, 1938 and amendments thereto from time to time.

I/We understand that the contract will be governed by the provisions of the Insurance Act, 1938, the IRDA Act, 1999 and the Regulations framed there under and that the contract will not commence until the Company's written acceptance of this Proposal Form is received. In case of the life to be insured being a minor, I further declare and affirm that this proposal of insurance is for the benefit of the life to be insured.

I/ we hereby confirm that all premiums will be paid from bonafide sources and no premiums have/will be paid out of proceeds of crime related to any of the offence listed in Prevention of Money Laundering Act, 2002.

(Applicable for non tobacco users opting for Kotak Preferred Term Plan or Kotak Preferred Term Benefit)

I hereby declare, that I have not consumed tobacco in any form (smoking, chewing etc.) during the past 12 months and do not have any intention of consuming tobacco in any form in the future. I am aware that any false statement regarding my use of tobacco would render the contract void and lead to loss insurance cover.

Proposer's Witness :

Name:

Date:

Signature of Witness

Signature / Right Thumb Impression of the Proposer
(If obtained from the life to be insured)
Signature not Required if Declaration (Appendix-1) signed

Place:

Date:

Signature / Right Thumb Impression of the life to be insured
(If obtained from the life to be insured is a minor)
Signature not Required if Declaration (Appendix-1) signed

Kotak Mahindra Old Mutual Life Insurance Ltd. Witness:

Name:

Date:

Signature

Signature not Required if Declaration (Appendix-1) signed

14. DECLARATION FOR ONLINE TRANSACTION RIGHTS

I have read the terms and conditions of registration on Kotak Life Insurance website - <http://insurance.kotak.com> and accept them. I understand that I will have to register on <http://insurance.kotak.com> to receive my username and password. I agree that all transactions executed over the website <http://insurance.kotak.com> under my username and password will be binding on me. I understand that I get transaction rights for proposal number mentioned above provided my application is accepted by Kotak Life Insurance.

Place: Date:

Signature / Right Thumb Impression of the Proposer

15 DECLARATION BY THE PERSON FILLING IN THE FORM (Applicable only where form is filled in by a scribe or signed in vernacular languages)

I, Abdul Bethapalli (Full Name) have explained to the Proposer, that the answers to the questions form the basis of the contract of insurance between the Company and the Proposer. I also confirm that the Life to be Insured has signed / affixed his/ her right thumb impression in my presence.

Address
 Village/ District Land Mark
 City State Pin
 Place Telephone No. Date

Signature of the Scribe

Signature / Right Thumb Impression of the Proposer

Signature of the Life Admitted/Spouse of Corporate Agent
(Authorized Employee of Broken Relationship Office)

SECTION 41 OF THE INSURANCE ACT, 1938: (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 lakhs rupees.

SECTION 45 OF THE INSURANCE ACT, 1938: The provisions of Section 45 of the Insurance Act, 1938 are applicable in the above contract. Please refer to Section 45 either on our website or contact our intermediary or visit the nearest branch for the full text.

FREE LOOK PERIOD: The policyholder is offered 15 days free look period for a policy sold through any of the 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 and receive the applicable refund amount.

AGENT'S CONFIDENTIAL REPORT

1. Name of the Life to be Insured / Proposer: Ms YATHEESHWARI BANDI
 2. Name of the Proposer (In case different from life to be insured) :

A. How long have you known the Life to be insured / Proposer?

B. How have you been introduced to the Life to be insured / Proposer?

- Long term relationship. No of years

- Cold call

- Referral if yes, Referred by name & contact details

C. When have you last met the Life to be insured / Proposer? (DD/MM/YY)

D. Have you personally met the Life to be insured / Proposer?

LIFE TO BE INSURED

PROPOSER

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

☐ Yes ☐ No ☐ Yes ☐ No

APPLICATION NO.: **KP**

E. Are you related to the Life to be Insured and Proposer? (If Yes, pls. mention the relationship & provide an MHR from Sales Manager)

☐ Yes ☐ No ☐ Yes ☐ No

F. What is the purpose of taking insurance?

G. Are you satisfied with the Financial condition and income earning capacity of the Life to be insured /

☐ Yes ☐ No ☐ Yes ☐ No

H. Does the Life to be insured/ proposer have the capacity to pay premium for the entire Premium paying term

☐ Yes ☐ No ☐ Yes ☐ No

I. Are you aware of any illness, impairment, adversity or physical or mental abnormality which the Life to be insured is suffering from?

☐ Yes ☐ No ☐ Yes ☐ No

J. Have you explained the Product features, benefits & the premium paying term for the plan applied by the client?

☐ Yes ☐ No ☐ Yes ☐ No

K. Is there any other additional information you would like to provide?

☐ Yes ☐ No ☐ Yes ☐ No

L. Do you recommend the proposal for insurance?

☐ Yes ☐ No ☐ Yes ☐ No

Name of the Advisor

Dated

11-07-2017

Place:

16. DECLARATION BY THE LIFE ADVISOR / CORPORATE AGENT / BROKER / RELATIONSHIP OFFICER (please cancel what is not applicable and fill all details)

I, _____ (Full Name) in my capacity as the Life Advisor / Specified Person of the Corporate Agent/Authorised Employee of the Broker/ Relationship Officer, do declare that I have explained all the contents of this proposal form, including the nature of the questions contained in this proposal form to the proposer. I have also explained that the statement(s), information and response(s) submitted by him/her in this proposal form to questions contained herein or any details sought herein will form the basis of the contract of insurance between the Company and the proposer, if this proposal is accepted by the Company for issuance of a policy. Based on my interaction with the proposer and/or the documents and records that I have been supplied with, I have no information, which suggests that any of the statement(s), information and response(s) supplied by the proposer or the life to be insured is/are incomplete or untrue.

Licence No. (Life Advisor/Corporate Agent/Broker/Relationship Officer)

Agent ID

(Life Advisor/Corporate Agent/Broker/Relationship Officer)

60280149

Place

Date

11-07-2017

Telephone No

(Signature of the Life Advisor/Specified person of Corporate Agent
Authorised Employee of Broker/Relationship Officer)



Koi hai... hamesha

APPLICATION NO.: **KP****ACKNOWLEDGEMENT FOR FRESH PROPOSAL***

(Any cash payment should only be made at the cash counter of nearest Kotak Life Insurance branch.)

Agent ID (Life Advisor/Corporate

Date:

11-07-2017

Agent/
Broker/Relationship Officer)

Received from Mr./Ms.

the proposal for Life Insurance with Kotak Mahindra Old Mutual Life

Insurance Limited along with *

by way of Cheque**/DD** no.

Dated

Drawn On

Bank,

Branch OR

by way of Cash Deposit Dated

with Kotak Life Insurance

Branch.

Date:

11-07-2017

Place:

NAME

SIGNATURE

(Name and Signature of the Life Advisor/Specified person of Corporate Agent/Authorised Employee of Broker / Relationship Officer)

* Please note that, this acknowledgement does not in any way constitute acceptance or commencement of risk.

** All cheques/demand draft should be crossed and drawn in favour of "KOTAK LIFE INSURANCE" OR "KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED".

FOR OFFICE USE ONLY**CHECKED BY**

NAME OF SALES MANAGER	NAME OF SALES ASSOCIATE	PROMOTION CODE	NAME OF BOI
SALES MANAGER ID	SALES ASSOCIATE ID	PARTNER CODE	BRANCH NAME
11-07-2017	11-07-2017	11-07-2017	11-07-2017
SIGNATURE OF SALES MANAGER	SIGNATURE OF SALES MANAGER	SIGNATURE OF SALES ASSOCIATE	SIGNATURE OF BOI

Kotak Mahindra Old Mutual Life Insurance Ltd.

Regn. No. 107, Regd. Office: 4th Floor, Vinay Bhavya Complex, 159A C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400098.

<http://insurance.kotak.com/>

Insurance is the subject matter of the solicitation.

[PD16704-ENG/PRN/08/AUG/13]

FOR YOUR REFERENCE

1. This is an acknowledgment by the Life Advisor/Specified person of Corporate Agent/Authorised Employee of Broker / Relationship Officer of having received the Proposal Form. This is not a receipt issued by Katak Mahindra Old Mutual Life Insurance Limited.
2. Katak Mahindra Old Mutual Life Insurance Limited shall issue a proposal deposit receipt (PDR) on receiving the completed proposal form with the cash / cheque / demand draft at its branch office.
3. In case of non receipt of your PDR or for any clarification, kindly contact your Life Advisor/Specified person of Corporate Agent/Authorised Employee of Broker / Relationship Officer.
4. For further assistance, do write to us at clientservicedesk@katak.com.



TOLL FREE 1800 209 5800

SMS KLIFE to 5676788

clientservicedesk@katak.com

<http://insurance.katak.com>

Katak Mahindra Old Mutual Life Insurance Ltd.

Regn. No. 107, Regd. Office: 4th Floor, Vinay Bhavna Complex, 159A C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400096.

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Insurance is the subject matter of the solicitation.



A JOINT VENTURE WITH OLD MUTUAL

Koi hai... hamesha

ECS MANDATE / DIRECT DEBIT FORM
PLEASE FILL THE FORM IN BLOCK LETTERS

ECS / Direct Debit option is a mandate to automatically pay your renewal premiums by debiting the bank account specified by you, on/around the due date.

1. PARTICULARS OF THE PROPOSER

TITLE	SURNAME	FIRST NAME	MIDDLE NAME
Mobile	E-MAIL ID		
Telephone			

The Contact Details and E-mail ID mentioned above will be updated for all future communication at client level.

THINK GREEN: Consent for E-Communication

Save paper & switch to e-communication. Support Kotak Life Insurance for a greener environment and make a difference by joining hands with our initiative, Think Green. Kindly give your consent by ticking the above box if you would like to receive your communication through electronic mode only for all the policies held by you.

2. POLICY DETAILS

Policy No.	Start Date	End Date
Modal Premium Amount	Frequency	
Premium amount with upper limit	<input type="checkbox"/> Yearly <input type="checkbox"/> Half-Yearly <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly	

3. DETAILS OF BANK ACCOUNT

First Account Holders Name (As in bank record)

BANK ACCOUNT HOLDER RELATIONSHIP WITH POLICYHOLDER

☐ Self ☐ Spouse ☐ HUF ☐ Sole ☐ Partner ☐ Parents/Grandparents/Children ☐ Proprietorship concern of Parents/Grandparents/Children

Note: Parents, Grandparents, children or proprietorship concern of Parents/Grandparents/Children can be accepted as Third Party Premium Payers up to a limit of Rs. 50,000 annualised premium.

In case proposer and life insured are different, only proposer/ life insured can be bank account holder ☐ YES

In case of spouse & HUF, third party premium payment related documents are submitted ☐ YES

Joint/ Second Account Holder (As in bank record)

If joint account is not an either or survivor account both accountholders' signatures are mandatory

IN CASE OF JOINT ACCOUNT PLEASE SELECT WHETHER IT IS EITHER OR SURVIVOR ACCOUNT.

☐ YES

Bank Name	Branch
City	IFSC Code
9 Digit MICR Code	Account No.
Account Type:	<input type="checkbox"/> Saving <input type="checkbox"/> Current <input type="checkbox"/> Cash Credit

If MICR code starts from "000" please obtain correct MICR code from your branch.

4. ☒ YES, I HAVE ATTACHED THE BLANK CANCELLED CHEQUE / PHOTOCOPY OF BLANK CHEQUE WITH NAME & ACCOUNT NUMBER PRINTED OTHERWISE BANK ACCOUNT STATEMENT / PASSBOOK COPY PROVIDED ALONG WITH CHEQUE.

5. DECLARATION ECS MANDATE / DIRECT DEBIT

I/we hereby declare that the above information is correct and complete. I/we acknowledge that I/we has/have read, understood and agree to be bound by the "Terms and Conditions" detailed in this application form, as are currently in effect and as may be amended from time to time. I/we wish to avail of the ECS/Direct Debit facility and hereby express my/our unconditional consent to debit my/our insurance premium from above mentioned account through Electronic Clearing System / Direct Debit. I/we authorize the bank to honour all such instructions. I/we authorize the representative of the Company to get this mandate verified and registered with you. Mandate Verification Charges (if any) may be charged to my/our account.

Signature of Policyholder(As On policy application)	* Signature of First account holder (As per bank records)	Signature of Second Account Holder(As per bank records)
Date:	Place:	

* In case of Current a/c on company name please affix proprietors stamp or company stamp on mandate.

6. CERTIFICATION BY ACCOUNT HOLDER BANK

I/Certified that the above account is currently operational and the particulars furnished above are correct as per our records and we have noted the instructions

Authorized Signatory	Bank Stamp	Date
----------------------	------------	------

7. FOR OFFICIAL USE ONLY

Branch Name	Branch Code
Name of Branch Coordinator	Signature of Branch Coordinator
Date:	

ACKNOWLEDGEMENT

We acknowledge the receipt of ECS Mandate / Direct Debit request for Policy No.: Branch Name:

Name of Branch Coordinator Date: Time:

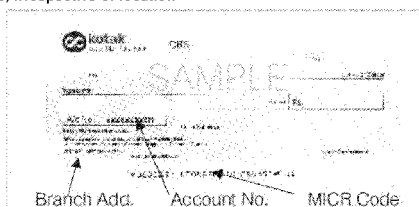
8. ECS FACILITY IS CURRENTLY OPERATIONAL IN CITIES GIVEN BELOW:-

ECS LOCATIONS

Agra	Banglore	Delhi	Indore	Kanpur	Nasik	Rajkot
Ahmedabad	Baroda	Dhanbad	Jabalpur	Kolhapur	Panjim	Ranchi
Allahabad	Bhavnagar	Erode	Jammu	Lucknow	Patna	Solapur
Anand	Bhopal	Gorakhpur	Jamnagar	Mumbai	Pune	Surat
Aurangabad	Dehradun	Gwalior	Jamshapur	Nagpur	Raipur	Varanasi

RECS services can be availed across all CBS bank branches in below states, irrespective of location

Andhra Pradesh	Rajasthan	Assam	Nagaland
Karnataka	Sikkim	Arunachal Pradesh	Tripura
Tamilnadu	Union Territory Of Chandigarh	Meghalaya	Punjab
Himachal Pradesh		Manipur	Haryana
Orissa	West Bengal	Mizoram	Kerala



9. YOU CAN AVAIL THE DIRECT DEBIT FACILITY FOR BELOW GIVEN BANKS IN ANY LOCATION IN INDIA.

Allahabad Bank	Axis Bank	Bank Of Baroda	Bank Of India	Citi Bank	Federal Bank	ICICI Bank
IDBI Bank	Karnataka Bank	Kotak Mahindra Bank	Sate Bank Of India	Union Bank Of India	United Bank Of India	Punjab National Bank

10. TERMS & CONDITIONS

The Electronic Clearing System/Direct Debit is offered by Kotak Mahindra Old Mutual Life Insurance Ltd. (KLI), under arrangement with the Tech Process Solutions Ltd. and is subject to the following terms and conditions:

- These terms and conditions form an unconditional agreement between the policyholder and KLI and/or the Service. By exercising the option to avail the facilities, the policyholder acknowledges having understood and accepted these terms and conditions.
- By opting for the elected facility/facilities, the policyholder elects to make the payment of renewal premiums to KLI from the Policyholders' Bank Account through the Service or any other payment utility site that KLI may tie up with from time to time.
- On the Policyholder electing the option/mode to pay the renewal premiums, the same, unless revoked and/or modified by him/her subsequently by at least 15 days prior written notice to KLI, shall be valid and binding on the Policyholder. The Policyholder agrees that he/she shall remain liable for all the instructions and transactions that have been submitted by him/her or processed under his/her account prior to the date of Policyholder obtaining KLI's acknowledgment to the said Notice.
- KLI would be entitled, at its sole discretion, to seek offline written or other confirmation from the Policyholder on renewal premium payments as it may in its discretion deem fit.
- The records of KLI and/or the Service, on the renewal premium payments, maintained through computer systems or otherwise, shall be accepted as conclusive and binding for all purposes and shall be conclusive proof of the genuineness and accuracy of the same and binding for all purposes and can be used as evidence in any proceedings.
- The Policyholder acknowledges that he/she is eligible to avail the facilities and agrees to provide true, accurate, correct and complete information as required by KLI and to keep the same updated and current at all times.
- The Policyholder agrees that the facilities will be available to him/her, subject to and upon receipt of confirmation by KLI and/or the service from the Policyholders' bank of the details furnished by him/her in this application.
- The Policyholder agrees that it shall solely be his/her responsibility to schedule his/her renewal premium payments in a manner that KLI receives the renewal premiums within the due dates as specified in the relevant Policy Contract(s) and that in the event of a late payment he/she shall be liable for the late payment charges and other consequences as may be enforced by KLI.
- The Policyholder expressly understands and agrees that if two (2) successive payments/instructions in case of quarterly premium payment mode or any one (1) payment/instruction in case of half yearly /yearly premium payment mode are not received/honored, KLI reserves the right to automatically cancel/withdraw the facilities forthwith without notice.
- The Policyholder further agrees that KLI and/or the Service will not be responsible or liable if it is unable to effect any of his/her payment instructions owing to (a) Incomplete, inaccurate, invalid or delayed submission of details by Policyholder (b) Insufficient funds to cover Policyholder's transactions (c) Encumbrance or charge on Policyholder's account or (d) Events beyond the control of KLI and/or the Service.
- The Policyholder expressly understands and agrees that KLI and/or the Service disclaims all warranties of any kind whether expressed or implied including without limitation any representation or warranty regarding the use of the result of the facilities in terms of its correctness, accuracy, reliability, usefulness, completeness, continuity, uninterrupted access, timeliness or otherwise. Policyholder expressly understands and agrees that he/she assumes total responsibility and risk for his/her access and use of the facilities.
- The Policyholder expressly understands and unconditionally agrees that he/she will not hold KLI and/or the Service liable for any direct, indirect, punitive, incidental, special or consequential damages whatsoever, including but not limited to damages or losses resulting from (a) The use or performance or inability to use or non-performance of the facilities (b) The provision of or failure to provide the facilities (c) The unauthorised access to or alteration of the transmission or data (d) Such transactions that are carried out on the Policyholder's instructions in good faith (e) Any loss or damage incurred or suffered by the Policyholder due to any defect, error, failure or interruption in the provision of the facilities or (f) Any other matter related to the facilities.
- The Policyholder agrees that KLI and/or the Service may from time to time make alterations, additions or deletions to these terms and conditions and that these shall be binding upon Policyholder and take effect from such date as may be intimated by KLI and/or the service. The Policyholder further agrees that he/she shall be deemed to have agreed, accepted and be bound by such altered terms and conditions.
- The Policyholder agrees that in event he/she is dissatisfied with any portion of the facilities or with any of the terms and conditions or alterations thereto, his/her sole and exclusive remedy is to discontinue the use of the facilities.
- The Policyholder agrees that the laws of India shall govern this agreement and in case of a dispute the matter will be settled as per the provisions of The Arbitration and Conciliation Act, 1996 and within the exclusive jurisdiction of the courts of Mumbai.
- The Policyholder agrees that he/she shall not use the facilities for any purpose that is unlawful or prohibited by these terms and conditions.
- The policyholder understands and agrees that premium amount may vary due to taxes and other statutory levies as may be applicable from time to time and in such case customer may be asked to submit a fresh ECS form.
- Policy holder agrees that in case of any payout to be made to the customer, KLI reserves the rights to use any alternate option to process the same such as Cheque/NEFT/RTGS, etc.
- The policyholder agrees that in the instance of direct debit/ECS debit dishonor, Kotak Mahindra Old Mutual Life Insurance Limited is authorised to re debit the mentioned account to recover the premium payable.
- Only Annual Premium certificate will be issued instead of individual receipt for all premiums paid through Electronic Clearing System (ECS).
- Notwithstanding what is mentioned herein above, it is understood that KLI is extending such facilities to make it convenient for and facilitate the Policyholder to pay the renewal premiums and it is further acknowledged that the onus and liability to make such payments within the due dates specified in the relevant Policy Contract(s) vests solely and absolutely with the Policyholder.
- Registration of the Mandate will take 45 days but would also depend on the customer's bank and in order to avoid lapsation of policy customer has to pay two advance premium for monthly mode and one advance premium for non-monthly.
- The policyholder agrees that since the payment is being made through the bank, sending of renewal premium notice will not be necessary.

Kotak Mahindra Old Mutual Life Insurance Ltd.

Regn. No. 107, Regd. Office: 4th Floor, Vinay Bharya Complex, 159A C.S.I. Road, Kolina, Santacruz (East), Mumbai - 400098.

<http://insurance.kotak.com/>

Insurance is the subject matter of the solicitation.

FPD1 67/04 ENQ/PBN/BOOK/AUG/13

Kotak Assured Savings Plan - Benefit Illustration
A Life Insurance Plan
UIN:107N081V01

This shall form a part of the policy document

Dear Ms. YATHEESHWARI BANDI,

The illustration is approved by the Board of Directors of the Company and takes into account the guidelines for illustrations set by the Life Insurance Council and the IRDAI. Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your life insurance company. If your policy offers guaranteed returns then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable returns then the illustrations on this page will show two different rates of assumed investment returns. These assumed rates return are not guaranteed and they are not upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance.

Plan Details			
Name of Life Insured	Ms. YATHEESHWARI BANDI	Name of the Product	Kotak Assured Savings Plan
Date of Birth of Life Insured	26 December 1989	Unique Identification Number	107N081V01
Age of the Life Insured (in yrs)	27	Basic Sum Assured (in Rs.)	2,39,164
Gender of Life Insured	Female	Amount of Installment Premium (in Rs.)	29,300
Name of Proposer	Ms. YATHEESHWARI BANDI	Policy Term (in yrs)	15
Age of the Proposer (in yrs)	27	Premium Payment Term (in yrs)	10
Mode	Yearly	Sales Channel	Corporate Agent
Agent's Branch Location	Andhra Pradesh	Proposer's Current Location	Andhra Pradesh
Are you a Non-Resident Indian?	No		

Rider Details				
Rider Name	Rider Sum Assured	Rider PPT	Rider Term	Rider Premium
Kotak Term Benefit Rider (UIN: 107B003V03)	Not Selected			
Kotak Accidental Death Benefit Rider (UIN:107B001V03)	2,39,000	10	15	203
Kotak Permanent Disability Benefit Rider (UIN:107B002V03)	2,29,000	10	15	119
Kotak Life Guardian Rider (UIN: 107B012V02)	Not Selected			
Kotak Accidental Disability Guardian Benefit (UIN 107B011V02)	Not Selected			
Age of the Proposer, if Life Guardian or Accidental Disability Guardian Benefit is opted for (yrs)	Not Applicable			

Please Note: Rider Premiums will have to be paid additionally	
Total Yearly Premium	29,622
Add: Goods and Services tax and Cess applicable during first policy year	1,377

Total Yearly Premium (Including of Goods and Services tax and cess) payable in the First Policy Year	30,999
Add: Goods and Services tax and Cess applicable from second year and onwards	717
Total Yearly Premium (Including of Goods and Services tax and cess) payable from Second Policy Year and onwards	30,339

Guaranteed Plan Benefits									
End of Policy Year	Age	Annual Premium (excl. GST & Cess)	Basic Sum Assured	Guaranteed Yearly Additions	Accrued Guaranteed Yearly Additions	Guaranteed Loyalty Additions	Guaranteed Maturity Benefit ⁴	Death Benefit ³	Surrender Value ⁶
1	28	29,300	2,39,164	2,930	2,930	0	0	3,25,230	0
2	29	29,300	2,39,164	5,860	8,790	0	0	3,31,090	0
3	30	29,300	2,39,164	8,790	17,580	0	0	3,39,880	32,055
4	31	29,300	2,39,164	11,720	29,300	0	0	3,51,600	68,990
5	32	29,300	2,39,164	14,650	43,950	0	0	3,66,250	90,347
6	33	29,300	2,39,164	17,580	61,530	0	0	3,83,830	1,14,173
7	34	29,300	2,39,164	20,510	82,040	0	0	4,04,340	1,41,010
8	35	29,300	2,39,164	23,440	1,05,480	0	0	4,27,780	1,73,866
9	36	29,300	2,39,164	26,370	1,31,850	0	0	4,54,150	2,14,362
10	37	29,300	2,39,164	29,300	1,61,150	0	0	4,83,450	2,61,369
11	38	0	2,39,164	0	1,61,150	0	0	4,83,450	2,77,172
12	39	0	2,39,164	0	1,61,150	0	0	4,83,450	2,96,920
13	40	0	2,39,164	0	1,61,150	0	0	4,83,450	3,17,797
14	41	0	2,39,164	0	1,61,150	0	0	4,83,450	3,39,881
15	42	0	2,39,164	0	1,61,150	47,833	4,48,147	4,83,450	3,66,250

Terms & Conditions

1. This is non-linked limited premium paying non-participating endowment plan. The Illustration is for a healthy individual and would be subject to underwriting.
2. High Premium Benefit is available for annual premiums of Rs. 30,000 and above by way of increase in the Basic Sum Assured Rates. For details, please refer to Sales Brochure.
3. Death Benefit shall be Basic Death Benefit Plus Guaranteed Yearly Additions accrued as on the date of death where Basic Death Benefit will be higher of

11 times Annual Premium for entry ages less than 50 years or 7 times Annual Premium for entry ages 50 and above or
 Guaranteed Minimum Death Benefit* or,
 105% of total premiums paid (excluding any extra premiums)

* Guaranteed Minimum Death Benefit will be 110% for PPT of 5 years, 112% for PPT of 6 years, 114% for PPT of 7 years and 120% for PPT of 10 years.

4. Guaranteed Maturity benefit is Basic Sum Assured plus Accrued Guaranteed Yearly Additions plus Guaranteed Loyalty Addition.
5. For policies with premium payment term of less than 10 years, the policy will acquire Guaranteed Surrender Value provided premiums due for at least 2 policy years have been paid in full. For policies with premium payment term of 10 years, the policy will acquire Guaranteed Surrender Value provided premiums due for at least 3 policy years have been paid in full.
 The Guaranteed Surrender Value shall be a 'X' percent of total Premiums paid (excluding Goods and Services Tax and Cess, Rider premium and Extra Premium, if any) Plus the value of accrued Guaranteed Yearly Additions where 'X' percent varies by year of surrender, Premium Payment Term and Policy Term and is mentioned in the table below:

Policy Year:	1	2	3	4	5	6	7
	N.A	N.A	30%	50%	50%	50%	50%
Policy Year:	8	9	10	11	12	13	14
	51%	53%	55%	57%	60%	63%	66%
Policy Year:	15	16	17	18	19	20	
	70%	N.A	N.A	N.A	N.A	N.A	

6. Once policy acquires Surrender Value, the Company may consider paying a Special Surrender Value and the same will be quoted in writing by the Company, on receipt of a written request from the policyholder. In any case, higher of the Guaranteed Surrender Value or Special Surrender Value will be payable. For more details, please refer the sales brochure.
7. The policy is automatically made Reduced Paid-Up where policy has acquired Surrender Value and due premiums are not received within the grace period. Paid-Up policies shall not be eligible for future Guaranteed Yearly Additions and Guaranteed Loyalty Additions. The Maturity Benefit is reduced to Reduced Paid-Up Basic Sum Assured PLUS accrued Guaranteed Yearly Additions; where Reduced Paid-Up Basic Sum Assured = $(\text{Total Premiums paid} / \text{Total premiums payable over the term}) \times \text{Basic Sum Assured}$
 On death of the life insured during the policy term after being Reduced Paid-Up, the benefit payable will be the sum of Reduced Paid-Up Basic Death Benefit and accrued Guaranteed Yearly Additions. For more details, please refer to Sales Brochure.
 Rider benefit will be available as per Reduced Paid-Up Sum Assured of Rider (if applicable).
8. A lapsed or Paid-Up policy can be revived with or without riders within 2 years from the date of the first unpaid premium. Revival can be done without evidence of good health on payment of the outstanding premiums and revival charges, if the payment is made within six months from the date of the first unpaid premium. Thereafter to revive the policy, evidence of good health would be required along with payment of the outstanding premiums and revival charges. On revival, all benefits under the policy will be reinstated.
9. The above illustrated benefits are derived on the basis of details of life insured provided at the time of filling the proposal form. If the details are found inaccurate or there are any changes before or at the time of the policy issuance for eg: change in age, the illustrated benefits will be subject to revision.
10. Goods and Services Tax and Cess, as applicable are levied at the applicable Tax rates in accordance with the prevailing Tax Laws. Prevailing tax laws are applicable on this policy which may vary from time to time.
11. The values shown are for illustrative purposes only. For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale.
12. TDS at prevailing rate will be deducted from any amount paid under a life insurance policy subject to the provisions of prevailing tax laws. In case of non-availability of valid PAN, TDS will be deducted at higher rate. Tax laws are subject to changes from time to time. Kindly consult your tax advisor for tax implication of your policy.

Statement of Consent by the Proposer

I.....(Full Name), having received this benefit illustration and all other information with respect to the above, have read and understood the structure/features of benefits, charges (if any), terms and conditions and risk factors under the proposed plan and duly acknowledge the benefit illustration before entering into the contract.

Place _____

Date _____

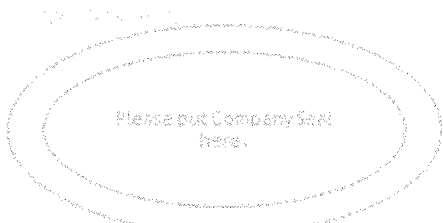
Signature/Right thumb impression of the
Proposer

Statement of Consent by the Life Advisor/Specified person of Corporate Agent/Authorised Employee of Broker /Relationship Officer

I.....(Full Name), declare that I have explained all the contents of this benefit illustration including the features, charges (if any), terms & conditions and risk factors of the proposed plan to the Proposer.

Place _____

Date _____



Name _____

Signature _____

Name and Signature of the Life Advisor/Specified person of Corporate Agent/ Authorised
Employee of Broker /Relationship Officer

Kotak Mahindra Old Mutual Life Insurance Limited.

CIN: U66030MH2000PLC128503

Regd. Off : 2nd Floor, Plot # C- 12, G- Block, BKC, Bandra (E) , Mumbai – 400051

Regn. No: 107. Toll Free No.: 1800 209 8800. Website: <http://insurance.kotak.com>

Category	Occupation of Proposer	Income Of Proposer
		0
LIST OF DOCUMENTS TO BE ATTACHED		
<ol style="list-style-type: none">1. Proposal Form2. Photo ID Proof3. Address Proof of Proposer4. Age Proof of Insured5. Photocopy of Cancel Cheque6. DNC Format7. Latest Benefit Illustration8. Agent Confidentiality Report		

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