



Section 41 and 45

Section 41 of the Insurance Act, 1938 (4 of 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:

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

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

Section 45 of the Insurance Act, 1938 States :

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

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



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Faidey ka Insurance

A JOINT VENTURE WITH OLD MUTUAL

Kotak Money Back Plan UIN: 107N003V01, Form No: N003, KTB- 107C003V02, Form No: C003, KPTB- 107C013V01, Form No: C013 ADB- 107C001V01, Form No: C001, PDB- 107C002V01, Form No: C002, CIB-107C004V02, Form No: C004, LGB-107C012V01, Form No: C012, ADGB- 107C011V01, Form No: C011, Ref. No.: KLI/10- 11/E-PB/73.

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

Kotak Money Back Plan



Regular payout with increasing
protection. Guaranteed.



A JOINT VENTURE WITH OLD MUTUAL

Faidey ka Insurance

Kotak Money Back Plan offers the key benefit of cash lump sums at periodic intervals of five years ensuring that you are able to meet any of your financial obligations.

It provides you not just regular cash back and bonuses during the policy term, but also a substantial life cover that automatically increases every year.

Why should you invest in this plan?

This plan is ideal for you if you would like to receive cash lump sums at regular intervals to plan for expenses like children's education, purchase of an asset or to meet any other unforeseen contingency.

Key Features

Bonus

The premiums paid by you, net of charges are deposited in the Accumulation Account and the bonuses declared are credited to this account at the end of each financial year.

During the term of the plan, bonuses are earned on a compounding basis accumulating to create a substantial corpus for you.

Survival Benefit

This is a participating plan that has been designed to offer you regular cash back at intervals of 5 years.

The table illustrates the Survival Benefits as a percentage of the Sum Assured.

Survival Benefit	Payouts (percentage of Sum Assured)				
	5th year	10th year	15th year	20th year	25th year
15 Year Plan					
Survival Benefit	25%	25%	50%		
Guaranteed Addition	-	-	20%*		
20 Year Plan					
Survival Benefit	20%	20%	20%	40%	
Guaranteed Addition	-	-	-	30%*	
25 Year Plan					
Survival Benefit	15%	15%	15%	15%	40%
Guaranteed Addition	-	-	-	-	40%*

* Bonus if any is payable over and above this guaranteed benefit

Increasing Death Benefit

We realize that with increasing inflation, you are concerned about the eroding value of money and therefore the eroding value of your life cover. The Kotak Money Back Plan has been designed to take care of this concern of yours.

The insurance cover that you enjoy on the policy will automatically increase by 7% of Sum Assured each year, so that your life cover can keep pace with the rate of inflation.

What makes this feature attractive is that while we increase your cover by 7% of Sum Assured each year, you are neither required to undergo any further medical tests nor does your premium commitment change.

Other Features

We offer certain riders with this plan. The riders offered under this plan are:

- **Kotak Term/Preferred Term Benefit (KTB/KPTB):** Allows additional protection/death benefit to your beneficiary, which is over and above the Basic Sum Assured
- **Kotak Accidental Death Benefit (ADB):** Lump sum benefit paid on accidental death
- **Kotak Permanent Disability Benefit (PDB):** Installments paid on admission of a claim on becoming disabled
- **Kotak Critical Illness Benefit (CIB):** Portion of Sum Assured (max 75%) payable on admission of a claim on a critical illness
- **Kotak Life Guardian Benefit (LGB):** Remaining premiums paid on your behalf in case of death
- **Kotak Accidental Disability Guardian Benefit (ADGB):** Remaining premiums paid on your behalf in case of disability

Advantages

- Cash lump sums at intervals of 5 years
- Guaranteed Additions on maturity
- Death benefit increasing at 7% of Sum Assured every year
- Earn bonuses on your investments

Tax Benefit

Section 80C, 10(10D) of Income Tax Act, 1961 would apply. Premiums paid for Kotak Critical Illness Benefit qualify for a deduction under Section 80D. Tax Benefits are subject to change in tax laws. You are advised to consult your Tax advisors for details.

Eligibility

Entry Age	Min - 18 years, Max - 60 years
Term	Min - 15, 20 & 25 years
Maturity Age	Max - 75 years
Premium	Min - Rs. 4,000 annually
Premium Payment Mode	Yearly, Half-Yearly, Quarterly and Monthly

Terms and Conditions

Grace Period: There is a grace period of 30 days from the due date for payment of premium for the yearly and half-yearly mode, and 15 days for the monthly mode.

Lapses: Where the premiums for the first three policy years are not paid within the grace period, the policy together with the rider benefits, shall lapse from the due date of the unpaid premium and no benefits will be payable.

Policy Revivals: The lapsed policy may be revived within 2 years from the date of the first unpaid premium by making payment of the premiums in arrears along with interest on such terms and conditions as fixed by the Company.

Paid-up Policy: On receipt of at least 3 years premiums and after completion of 3 full policy years, you can elect to stop paying future premiums and make the policy paid up by intimating the company in writing. The rider benefits will cease. The Sum Assured will be reduced in proportion to the number of premiums paid to the number of premiums payable.

Automatic Cover Maintenance (ACM): In case you miss some premium payment, the ACM facility ensures the policy remains in force. This facility is available provided premiums for first three policy years have been paid in full. All the rider benefits cease.

Surrender: On completion of three policy years, the policy acquires a Guaranteed Surrender Value provided all due premiums have been paid on time. The Guaranteed Surrender Value will be 30% of all premiums paid to date, excluding the first year's premium and extra premiums and rider premiums, if any. The value of bonus interest will also be included in the surrender value. The Company may consider paying a Special Surrender Value, which will not be less than the Guaranteed Surrender Value as stated above.

Free Look Period: The policyholder is offered 15 days free look period, from the date of receipt of the policy wherein the policyholder may choose to return the policy within 15 days of receipt if he is not agreeable with any of the terms and conditions of the plan. Should he choose to return the policy, he/she shall be entitled to refund of the premium paid after adjustment for expenses on medical examination, stamp duty and proportionate risk premium for the period of cover.

General Exclusion: In the event of the life insured committing suicide within one year of the date of issue of the policy, the policy shall be void and no benefits shall be payable.