

# Kotak Surakshit Jeevan



Khushaal bhavishya ki neev



A JOINT VENTURE WITH  OLD MUTUAL

Zindagi se ek kadam aagey

## At a glance - Benefits for you and your family

---

Enhanced protection

---

Disciplined savings and Loyalty Rewards by way of Terminal and Special Bonuses

---

Flexibility in withdrawing money after maturity

---

Convenient premium payment options

---

Convenient settlement options

---

Hassle-free sign up

---



A JOINT VENTURE WITH  OLD MUTUAL

Zindagi se ek kadam aagey

## SURAKSHIT JEEVAN

*Khushaal bhavishya ki neev*

You have always strived to give your family the very best - emotional support, financial security, peace of mind and more. However, fate has a way of bringing up surprises – both pleasant and otherwise. As a breadwinner, the priority for you is to ensure security and peace of mind for your entire family.

We at Kotak Life bring you 'Kotak Surakshit Jeevan', an enhanced protection and long-term savings plan that makes sure your family remains financially independent even if you are not around.

In short, this is an insurance plan that helps you keep pace with changing needs at every step of life, be it protection for your family or savings for the future.

A step towards  
responsibilities



# How does this plan bring you lifelong security and peace of mind?

## Superior Protection

### Boosted Cover

As time progresses, your responsibilities increase. Your family, your finances, your future – securing them is the uppermost thought on your mind. Kotak Surakshit Jeevan has been designed keeping in mind the need for protection that increases alongside your increasing responsibilities.

To ensure that your life is adequately covered at every step, our **'Enhanced Protection' benefit automatically boosts life cover** (Basic Sum Assured) after Year 5 by 100%. What's more, the increased cover continues throughout the remaining term of the policy so long as your premiums are paid up to date.

Here is how your life cover works during the policy term:

For first six months from the inception of the policy	Return of the premiums paid (less any rider premium and extra premium)
From 6 months - Year 5	100% of Basic Sum Assured
From Year 6 – Year 10	200% of Basic Sum Assured + Vested simple reversionary bonuses <sup>1</sup> + Interim bonus <sup>2</sup> , if any
From Year 11 onwards	200% of Basic Sum Assured + Vested simple reversionary bonuses <sup>1</sup> + Interim bonus <sup>2</sup> , if any + Terminal bonus <sup>3</sup> , if any

In case the Life Insured is a minor, the death benefit will be a return of premiums paid (excluding rider and extra premiums) if death occurs within 5 years from the date of commencement of the policy or before attainment of age 18, whichever is earlier.



A step towards  
planning

### Simple Reversionary Bonuses<sup>1</sup>

May be declared annually by Kotak Life Insurance and are expressed as a percentage of your basic sum assured. These bonuses will vest on the policy on the 5th policy anniversary provided all the first 5 years premiums have been paid in full. They are payable on death during the policy term, or on survival to the end of the selected policy term.

### Interim bonus<sup>2</sup>

Payment of an interim bonus in case of a death claim during the course of the financial year (and during the policy term).

### Terminal Bonus<sup>3</sup>

If case of payment of all your premiums in full and as scheduled for 10 years or more and the policy is still in force, a terminal bonus may be paid on maturity or earlier death by way of a reward for disciplined savings over the long-term.

## Effective planning

### Disciplined Savings and Loyalty Rewards for Regular Savings

You have several goals in mind as you plan your future. The realization of your plans would require a sizeable corpus – one that is accumulated over time. The key to this is disciplined and regular savings.

Kotak Surakshit Jeevan enables you to set aside modest amounts to have an accumulated lump sum i.e. Maturity Benefit.

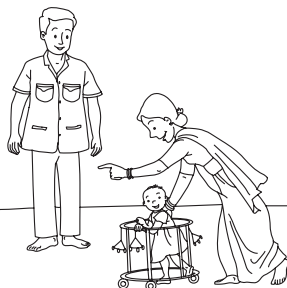
In addition, your payment on survival to the end of the Policy Term may be further boosted by a Special Terminal Bonus<sup>4</sup>, if any.

What this means is that on maturity, your accumulated savings would be the sum of:

**Basic Sum Assured + vested Simple Reversionary Bonuses<sup>4</sup> (if any) + Interim Bonuses<sup>4</sup> (if any) + Terminal Bonus<sup>4</sup> (if any) + Special Terminal Bonus<sup>4,5</sup> (if any)**

<sup>4</sup>The declaration of any of these bonuses is not guaranteed and is dependent on the performance of the relevant participating fund. Investment returns are a key driver of such profits. Once Simple Reversionary Bonuses have been declared, they vest and become guaranteed on 5th policy year provided all premiums have been paid in full. Terminal Bonuses are only applicable from the tenth policy anniversary, provided that the policy is in full force. They do not vest and may vary from year to year. Your payment on survival to the end of the Policy Term may be further boosted by a Special Terminal Bonus.

<sup>5</sup>Please use Basic Sum Assured (first letter capital) Terminal Bonus and Special Terminal Bonus are applicable only to policies in full force where all the premiums have been paid up to date till maturity.



A step towards  
building trust

## Flexibility to receive money after maturity

You are likely to require money as your children begin pursuing higher education, or start considering careers, marriage and family. As the years roll on, you may choose to cease working or slow down with your business activities. At the same time, there are bound to be expenses that need to be met.

Since all these expenses come along at different times and in varying amounts, Kotak Surakshit Jeevan gives you the flexibility to utilize your accumulated kitty in a phased manner after maturity.

You also have an option of withdrawing the entire proceeds as a single lump sum, in which case the policy terminates.

## A Choice of Settlement Options

Life has been good to you, in which case you may not want to withdraw the entire amount immediately after your policy matures. Kotak Surakshit Jeevan offers you two options:

- You can take your maturity proceeds by way of half-yearly instalments over a five-year period. The guaranteed amount of each half-yearly installment would be Rs.108 per thousand maturity benefit.
- If you decide to use this money for planning your retirement, you may avail of a lump sum component of 1/3rd of your total maturity proceeds and utilize the balance to purchase an immediate annuity as available at the time of maturity from Kotak Life Insurance or from any other insurer (registered with IRDA).

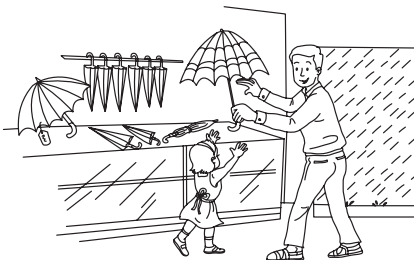
The settlement option should be exercised at least one month before the date of maturity.

## Easy Management

### Hassle Free Sign-ups

You need not undergo medical tests<sup>6</sup> to avail of this plan up to certain limits on cover as per our underwriting rules. Even the paper work is minimal. Kotak Surakshit Jeevan ensures simple documentation and ease of applying.

<sup>6</sup>Conditions apply as per company underwriting guidelines. In case the individual qualifies under the specific medical criteria, medical tests would need to be undertaken.



A step towards  
safety

## Payment Options

Kotak Surakshit Jeevan provides you a range of premium payment options. Your payments can be made on a yearly, half-yearly, quarterly or monthly basis.

## Eligibility – a Ready Reckoner

This simple eligibility table will help you plan your family's security and your future savings.

Entry Age	Min – 0 years Max – 60 years
Term	Min - 10 years or Max - 25 years  For minors the minimum policy term will be greater of 10 years or (18 years minus age at entry as on last birthday)
Maturity Age	Max – 70 years
Annual Premium	Min – Rs.3,500 Max – Rs.35,000  (Only for rural markets, premium levels below Rs. 6000 can be used.)
Premium Frequency	Yearly, Half-yearly, or Monthly. Rates in respect of monthly, and half-yearly modes are 8.5% and 51% of yearly rates respectively.

### Tax Benefit

The premiums paid under the plan currently qualify for deduction under Sec. 80 C (of Income Tax Act, 1961) and the returns are fully tax exempted under Sec 10 (10 D) (of Income Tax Act, 1961). Tax Benefits are subject to change in tax laws. You are advised to consult your tax advisor for details.

*A step towards  
providing*



## Enhancing Your Options

Kotak Surakshit Jeevan comes with the flexibility to customize and enhance your cover. It offers you a choice of two riders that you can opt for, along with your basic policy, to best suit your needs.

### **Kotak Life Guardian Benefit (LGB)**

In case of the unfortunate death of the proposer, this benefit will keep the policy alive by waiving all future premiums on the policy. This benefit can be availed of only when the life insured and proposer are two different people.

The indicative charges for the rider (assuming policy term 10 years) are as follows:

	Age of the Proposer (in years)			
	20	30	40	50
Rate per '000 Premium Waived	23.3	26.6	45.5	96

### **Kotak Permanent Disability Benefit (PDB)**

In case of the unfortunate occurrence of a total and permanent disability due to an accident, this lump sum benefit would work as an additional financial support in your time of need. The charge for this rider is Rs.0.40 per thousand sum assured.

For details on riders, please refer the rider brochure.

## Snapshot

Mr. Sharma is a 30-year-old government employee. He aspires to give his family the very best in life. Understanding the importance of financial independence for himself and his family, he is looking for an insurance plan that ensures him protection for the family and savings for a bright future.

Mr. Sharma found the solution to his needs in Kotak Surakshit Jeevan and opted for policy term of 25 years.



*A step towards  
fulfilling responsibilities*



General Details			Guaranteed Benefits		Non Guaranteed Benefits				
Policy Year	Age	Cumulative Premium Payment	Maturity Benefit	Death Benefit <sup>†</sup>	Rate of Return	Total Bonus <sup>^</sup>	Death Benefit	Special Terminal Bonus <sup>*</sup>	Maturity Benefit <sup>®</sup>
0	30	5,557	-	1,00,000	High Rate	-	1,00,000	-	-
					Low Rate	-	1,00,000	-	-
5	35	27,783	-	1,00,000	High Rate	18,750	1,00,000	-	-
					Low Rate	7,500	1,00,000	-	-
10	40	55,567	-	2,00,000	High Rate	73,750	2,73,750	-	-
					Low Rate	21,250	2,21,250	-	-
15	45	83,350	-	2,00,000	High Rate	1,12,500	3,12,500	-	-
					Low Rate	33,750	2,33,750	-	-
20	50	1,11,133	-	2,00,000	High Rate	1,53,750	3,53,750	-	-
					Low Rate	48,750	2,48,750	-	-
25	55	138,916	1,00,000	2,00,000	High Rate	1,96,250	3,96,250	38,000	3,34,800
					Low Rate	65,000	2,65,000	33,000	1,98,000

Returns illustrated assuming investment scenarios of 10% p.a. (High Rate) and 6% p.a. (Low Rate)  
The Premiums shown are inclusive of service tax and education cess.

# Death Benefit is the guaranteed amount available as a one-time payment on the death of life insured. It is equal to double the Basic Sum Assured after five policy years.

^ Total Bonus includes Simple Reversionary Bonus plus Terminal Bonus (as applicable).

\* Special Terminal Bonus (if any) is payable only at maturity and is applicable to in-force policies where all premiums have been paid in full and as scheduled at that date.

® Maturity benefit is the total amount of vested simple reversionary bonuses plus interim bonus plus terminal bonus, if any and a special terminal bonus (if any). It is payable at the end of the policy term.

Apart from this, Mr. Sharma is eligible for the guaranteed surrender value as mentioned under 'Surrender' section below.

The above illustration is an extract of a separate, more detailed benefit illustration. For full details, please refer to the Benefit illustration.

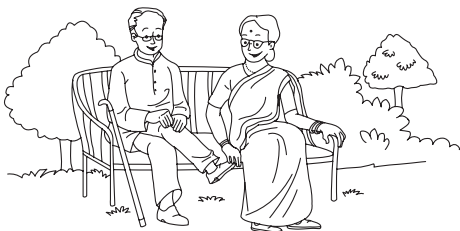
## Terms and Conditions

### Grace Period

There is a Grace Period of 30 days from due date for payment of premium for annual, half yearly and quarterly mode and 15 days for 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, if any, shall lapse from the date of the first unpaid premium and no benefits will be payable.



A step towards  
reassurance

## Policy Revival

The lapsed / reduced paid up\* policy may be revived within 2 years from the due date of the first unpaid premium by making payment of the premiums in arrears along with interest on such terms and conditions as may be fixed by the Company. If the contract is not revived within two years, the contract shall be terminated and no benefits will be payable.

All revivals will require proof of good health.

\* Conditions apply.

## Paid-Up Policies

On receipt of at least 3 years premiums and after completion of three full policy years, if the subsequent premiums are not paid within the grace period, the policy will automatically be made paid-up. All rider benefits will automatically cease. A paid-up policy will not be eligible for any future bonuses. 'Automatically paid-up' policies which are revived will resume potential participation in profits

The benefit payable on death, within two years from the date of the first unpaid premium, will be the full Basic Sum Assured plus any vested Simple Reversionary Bonuses up to the date of the first unpaid premium, less any unpaid premiums due at the date of death. This benefit is only available twice during the policy term. If the policy is surrendered during this period, unpaid premiums will be deducted from the applicable Surrender Value payable. If death occurs any time after the policy becomes paid up for the third or subsequent time during the policy term, only the Reduced Paid-Up Sum Assured and vested Simple Reversionary Bonuses will be payable.

In case of death after two years from the date of the first unpaid premium or on maturity while Paid-Up, a reduced Basic Sum Assured and vested Simple Reversionary Bonuses as on the Paid-Up date will be payable. The Basic Sum Assured will be reduced by a factor equal to the proportion of the number of premiums paid to the total number of premiums payable. The Reduced Sum Assured will be subject to a minimum amount of Rs.25,000/-, below which the Company reserves the right to terminate the policy and pay out the Surrender Value (if any).

A paid-up policy will only be entitled to receive Simple Reversionary Bonuses (if any) that have vested up to the Paid-Up date. No bonuses will vest where the policy has been made paid-up during the first five policy years.

## Surrender

On receipt of all the premiums for a period of at least 3 consecutive years and after 3 policy years have elapsed, the policy shall acquire a Guaranteed Surrender Value. The minimum Guaranteed Surrender Value will be 30% of all premiums paid to date, excluding the first year's premium and any other extra premiums or rider premiums. Kotak Life Insurance may consider paying a Special Surrender Value, which will not be less than the Guaranteed Surrender Value as stated above.



*A wealth of memories*

## Loans

Loans will be granted once the policy acquires a surrender value. The loan will be a maximum of 80% of the Surrender Value, available at a market-related rate of interest. Interest will be compounded and payable semi-annually.

## 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 Assured committing suicide within one year of the date of issue of the policy, no benefits are payable. In case of suicide within one year of the date of revival of the policy, surrender value as on date of claim event will be payable.

## Security and Savings in 5 Easy Steps

Now that you are aware of the plan details, here is how you can plan for your peace of mind 5 Easy steps:

- Step 1:** Determine your level of protection.
- Step 2:** Determine the total amount you require on maturity.
- Step 3:** Decide on the term of the policy depending on the long-term goals you have in mind.
- Step 4:** Pay premiums throughout the term of the policy.
- Step 5:** Enjoy guaranteed savings and enhanced protection.

If you would like to choose a term of 15 years, given below are premiums for a few combinations of age and Sum Assured:

### Premium Table

Age	SUM ASSURED					
	Rs. 50,000	Rs. 75,000	Rs. 1,00,000	Rs. 1,25,000	Rs. 1,50,000	Rs. 2,50,000
25	4,715	7,016	9,301	11,626	13,945	23,237
30	4,746	7,064	9,364	11,706	14,039	23,388
35	4,819	7,142	9,479	11,848	14,235	23,611
40	4,935	7,342	9,709	12,136	14,592	24,310
45	5,144	7,670	10,133	12,667	15,242	25,232
50	5,479	8,136	10,768	13,460	16,143	26,897

*Premiums shown are inclusive of Service Tax and Education Cess*

If you need any further information on how you can secure your family's future, our **Kotak life Insurance Advisor** will be happy to hear from you.

**Here's looking at securing a hassle-free tomorrow.**

# Section 41 and 45

## Section 41:

- (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:

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.



A JOINT VENTURE WITH  OLD MUTUAL

Zindagi se ek kadam aagey

Kotak Surakshit Jeevan UIN - 107N042V01, PDB - UIN 107C002V01, LGB -107C012V01, Form No. SuJ01, Ref No.: KLI/09-10/E-PB/007.

Kotak Mahindra Old Mutual Life Insurance Ltd. Regn. No.:107, Regd. Office: 9th floor, Godrej Coliseum, Behind Everard Nagar, Sion (East), Mumbai - 400 022. Website: [www.kotaklifeinsurance.com](http://www.kotaklifeinsurance.com) Email: [lifeexpert@kotak.com](mailto:lifeexpert@kotak.com)

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.