kotak life

IN THIS UNIT-LINKED POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

Kotak

CONFIDENT RETIREMENT BUILDER

A Non-Participating Unit-Linked Pension Individual Savings Product

kotak CONFIDENT RETIREMENT BUILDER

Comes with a life cover

Taki retirement ke baad bhi

Zindagi main growth jaari rahe!



The Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender or withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.

Hum hain... hamesha

KOTAK CONFIDENT RETIREMENT BUILDER

A Non-Participating Unit-Linked Pension Individual Savings Product

Retirement is a significant milestone in life. When you retire, your income halts but your expenses don't. A solid retirement plan can ensure you have enough funds to cover your living costs in your later year. It's wise to begin planning for early retirement so that you can build up a sufficient retirement fund by the time you retire. Keeping this in mind, Kotak Life Insurance introduces Kotak Confident Retirement Builder - a Linked Pension Insurance Plan suitable for your retirement goals.

Key Advantages

- Zero allocation charges, so 100% allocation of your premiums in funds
- Yearly Additions starting from end of 6th policy year onwards
- Flexibility of choosing from 5 diverse fund options as per your risk appetite
- Avail funds through Partial Withdrawals in case of financial emergency
- Flexibility to pay premium for Limited period or throughout the Policy Term
- Unlimited free switches and premium redirection

What is Kotak Confident Retirement Builder?

Kotak Confident Retirement Builder is a Non-Participating Unit-Linked Pension Individual Savings Product that will help individuals accumulate their savings for old age to build up retirement fund through basket of choices in Premium Paying Term, Policy Term and Investment funds. This retirement fund will enable individuals to purchase an immediate/deferred annuity to get retirement income till their survival.

Yearly Additions

Starting from end of 6th Policy year till maturity or date of death of Life Insured whichever is earlier, 3% of Annual Premium is infused into the Fund at the end of each policy year.

Note:

1. The Yearly Additions shall be added to fund(s) based on the applicable unit price(s), provided all due premiums have been paid in full and the policy is in-force.
2. In case of any alteration done on premium, annual premium effective at the beginning of the policy year is considered for calculation of yearly additions.

Investment Funds

This plan enables you to choose the funds that suit your risk-return profile. It offers you flexibility to choose from range of 5 funds options that will help to maximize your earnings potential. The available fund options will allow you to balance your risk profile with the tenure of your investment.

Segregated Fund Options	Investment Objective	Risk-Return Profile	Equity	Debt	Money Market
Pension Classic Opportunities Fund (ULIF-042-07/01/10-PNCLAOPFND-107)	Aims to maximize opportunity for long term capital growth by holding significant portions in a diversified and flexible mix of large/medium sized stocks	Aggressive	75%-100%	0%-25%	0%-25%
PENSION FRONTLINE EQUITY FUND (ULIF-044-11/01/10-PNFRLEQFND-107)	Aims for a high level of capital growth by holding a significant portion in large sized company equities	Aggressive	60-100%	0-40%	0-40%
KOTAK PENSION BALANCED FUND (ULIF-011-27/06/03-PNBALFND-107)	Aims for moderate growth by holding a diversified mix of equities and fixed interest instruments	Moderate	00%-60%	20%-70%	0%-40%

Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund (ULIF057160425MOMQUA50IP107)	The Investment objective of the fund is to provide capital appreciation by majorly investing in companies forming part of Nifty 500 Multicap Momentum Quality 50 Index	Aggressive	75% - 100%	0% - 25%	0% - 25%
PENSION MONEY MARKET FUND II (ULIF-039-28/12/09-PNMNMKFND-107)	Aims to protect your capital and not have downside risks	Secure	-	-	100%

The Pension Money Market Fund II (ULIF-039-28/12/09-PNMNMKFND-107)is the default fund in case of closure/modification of any fund offered with this product unless a specific fund is opted for by the Policyholder.

Note: In the Scenario where the funds attached to the Kotak Confident Retirement Builder (UIN: 107L136V02) approved by the Board of the insurer, does not comply with Clause A. 8) of Annexure INV-I of Schedule III as per the IRDAI (Actuarial, Finance & Investment Functions of Insurers) Regulations, 2024, the policyholder will be given a free switch to fund which has similar fund objective / risk profile with same fund management charge (FMC) in compliance with Clause A. 8) of Annexure INV-I of Schedule III as per the IRDAI (Actuarial, Finance & Investment Functions of Insurers) Regulations, 2024.

Also if there are no similar funds with similar risk profile, the Policyholders will be given an option to choose from the following alternative funds with same or lower FMC.

The switching can be made to one of the following funds. The default fund shall be Pension Money Market Fund II

SFIN No	Name of the Segregated Fund	Risk Profile
(ULIF-042-07/01/10-PNCLAOPFND-107)	Pension Classic Opportunities Fund	Aggressive
(ULIF-044-11/01/10-PNFRLEQFND-107)	Pension Frontline Equity Fund	Aggressive
(ULIF057160425 MOMQUA50IP107)	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund	Aggressive
(ULIF-011-27/06/03-PNBALFND-107)	Kotak Pension Balanced Fund	Moderate
(ULIF-039-28/12/09-PNMNMKFND-107)	Pension Money Market Fund II	Secure

Important Terms & Conditions:

- Switching from one fund to another is available unlimited times during each policy year and is free of charge
- Premium Redirection will only be available to redirect future premiums

Vesting / Maturity Benefit

On Survival of Life Insured till the end of the policy term, if all premiums are paid up to date and the policy is in force, Fund Value as on the date of Vesting (inclusive Yearly Additions if any) shall be payable.

Policyholder has to utilize the Vesting Benefit in the following manner :

I. To utilize the entire proceeds (100%) to purchase immediate annuity or deferred annuity from the same insurer at the then prevailing annuity rate. However, an option to purchase immediate annuity or deferred annuity from any other insurer at the then prevailing annuity rate to the extent of percentage will be given, stipulated by Authority (IRDAI), currently 50% of the entire proceeds of the policy net of commutation. OR

ii. To commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from the same insurer at the then prevailing annuity rate. However, an option to purchase immediate annuity or deferred annuity from any other insurer at the then prevailing annuity rate to the extent of percentage will be given, stipulated by Authority (IRDAI), currently 50% of the entire proceeds of the policy net of commutation.

For (i) and (ii) above, the purchase of annuity shall be subject to terms and conditions under the product. In case the proceeds of the policy on vesting is not sufficient to purchase minimum annuity as specified in clause 5 of Schedule I of IRDAI (Insurance Products) Regulations, 2024, such proceeds of the policy may be paid to the policyholder or beneficiary as lump sum.

Death Benefit

In the event of death of Life Insured, where all due premiums have been paid, your nominee will receive death benefit which shall be higher of the following:

- Fund Value (inclusive of Yearly Additions, if any)
- Assured Benefit

Where,

Assured benefit is defined as 105% of Total premiums paid till the date of death

Total Premium means the total of all the Premiums received under the Policy.

Fund value is the number of units multiplied by the prevailing NAV.

The nominee or beneficiary can use the proceeds of death benefit, as per the below mentioned options:

i. Withdraw the entire proceeds of the policy. **OR**
ii. To utilize the entire proceeds of the policy or part thereof for purchasing an immediate annuity or deferred annuity at the then prevailing annuity rate

In case the proceeds of the policy is not sufficient to purchase minimum annuity as specified in clause 5 of Schedule I of IRDAI (Insurance Products) Regulations, 2024, such proceeds of the policy may be paid to the policyholder or beneficiary as lump sum.

Yearly Additions, if applicable will be added to the Fund Value up to the date of death of the Life Insured.
On the payment of death benefit, the policy will terminate immediately.

Note:

1. If the death occurs during Grace Period, the due unpaid premium (if any) till the date of death will not be deducted from the aforesaid Death Benefit.
2. For policies, where the Premium payment mode is not annual, the balance of the Premium for that Policy year will not be deducted from the Death Benefit.

For Death Benefit under Discontinuance and Reduced Paid-Up, kindly refer to the sections on 'Discontinuance of Policy' and 'Reduced Paid-Up' respectively.

Tax Benefit

Tax benefits as under the Income-tax Act, 1961 would be applicable. Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

Enhancing your Options

To allow your investment plan to keep pace with the changing times and varying needs of your family, you can opt for some of our additional benefits.

Other Options	Benefits
Partial Withdrawals[2]	Be able to meet any sudden or unforeseen expenses, from the 6th policy year onwards. Post lock-in period, the three Partial Withdrawals are allowed in the entire policy term.
Discontinuance[3] of policy	In the event of an unforeseen financial condition, you may decide to discontinue the policy. Discontinuance of policy before the 5th policy year will attract Discontinuance Charges.
Switching/ Premium Re-direction	Switch between fund options or change future premium allocation as per your needs and investment objectives to maximize your returns.
Alteration in Premium	You can alter your premium by decreasing it up to 50% of original annual premium (on policy anniversary, subject to limits). This can be done only once during the policy term. Once reduced, premium cannot be increased. This can be done only after first 5 policy years

Please refer to Terms and Conditions for Partial Withdrawal and Discontinuance in this document for further details.

Eligibility

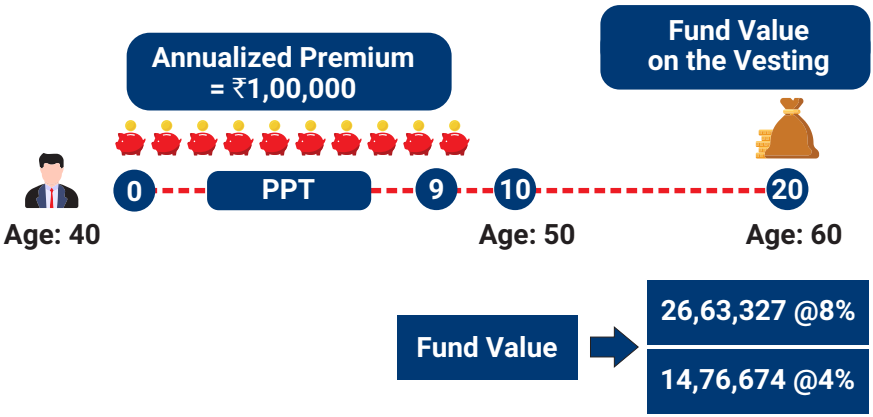
Parameters	Minimum	Maximum
Age# at Entry	25 Years	60 Years
Age# at Maturity	45 Years	80 Years
Annualized Premium	Limited & Regular Pay: ₹30,000	No Limit, as per board approved underwriting policy

Premium Paying Term	Regular Pay | 5 | 7 | 10 Years
Policy Term	10 to 40 Years
Premium Payment Frequency	Yearly | Half-Yearly | Quarterly | Monthly

#Age above will be Age as on the last birthday

Illustration

Given below is an illustration of the benefits payable to Mr. Raktim aged 40 years for a Policy Term of 20 years and Premium Payment Term of 10 years with an annual premium of ₹1,00,000. He has selected 100% premium allocation in Pension Frontline Equity Fund.



Note: For full details, please refer to the Benefit Illustration. Fund Value are inclusive of Yearly Additions. The above figures are net of Goods and Services Tax and Cess (GST), as applicable (For further details on GST, please refer to Terms and Conditions). The values are based on assumed investment rate of return of 4% p.a. & 8% p.a. The values shown are not guaranteed and they are not upper and lower limit of returns, they have been shown for illustrative purpose only.

Charges

Premium Allocation Charge: NIL

The rates of this charge shall be guaranteed for the Policy Term.

Policy Administration Charge

A policy administration charge of ₹400 per annum will be recovered through monthly cancellation of units. This charge is applicable until the end of the policy term.

The rates of this charge shall be guaranteed for the Policy Term.

Fund Management Charge (FMC)

The annual FMC of the funds in this plan are:

Segregated Fund Name	Charge
Pension Classic Opportunities Fund	1.35% per annum
Pension Frontline Equity Fund	1.35% per annum
Kotak Pension Balanced Fund	1.35% per annum
Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund	1.35% per annum
Pension Money Market Fund II	0.60% per annum
Kotak Discontinued Policy Pension Fund	0.50% per annum

We reserve the right to change this charge for any segregated fund at any time; subject to a maximum of 1.35% per annum, with prior IRDAI approval. Provided that such maximum charge in the case of Discontinued Policy Fund shall be 0.50% per annum.

Switching Charge

All the switches in any policy year are free.

We reserve the right to change this charge for any segregated fund at

any time. This shall be done with prior IRDAI approval; subject to a maximum of ₹500 per transaction.

Premium Redirection Charge

Unlimited free premium redirection allowed in any policy year throughout the Policy Term

We reserve the right to change this charge for any segregated fund at any time. This shall be done with prior IRDAI approval; subject to a maximum of ₹500 per transaction.

Partial Withdrawal Charge

All partial withdrawals in any policy year are free

We reserve the right to change this charge for any segregated fund at any time. This shall be done with prior IRDAI approval; subject to a maximum of ₹500 per transaction.

Discontinuance Charges

Discontinuance charges will be applicable as follows:

For annualized premium up to and including ₹50,000:-

Year during which policy is discontinued	1	2	3	4	5+
For All Regular/ Limited Premium Payment Option	Lowest of • 20% of AP • 20% of FV • ₹3,000	Lowest of • 15% of AP • 15% of FV • ₹2,000	Lowest of • 10% of AP • 10% of FV • ₹1,500	Lowest of • 5% of AP • 5% of FV • ₹1,000	Nil

For annualized premium above ₹ 50,000:-

Year during which policy is discontinued	1	2	3	4	5+
For All Regular/ Limited Premium Payment Option	Lowest of • 6% of AP • 6% of FV • ₹6,000	Lowest of • 4% of AP • 4% of FV • ₹5,000	Lowest of • 3% of AP • 3% of FV • ₹4,000	Lowest of • 2% of AP • 2% of FV • ₹2,000	Nil

AP = Annualized Premium; FV = Fund Value on the date of Discontinuance

AP is the Annualized Premium selected by the policyholder at the inception of the policy excluding the taxes, rider premiums (if any) and underwriting extra premium on rider (if any)

The rate of this charge shall be guaranteed throughout the Policy Term.

Mortality Charge: Not Applicable

Miscellaneous Charges

The charges for Policy alterations including issue of duplicate policy document shall be as per the prevailing policy servicing manual of the Company. We reserve the right to change this charge for any segregated fund at any time. This shall be done with prior IRDAI approval; subject to a maximum of ₹ 500 per transaction.

Terms & Conditions

1. Grace Period

- There is a Grace Period of 30 days for annual, half-yearly and quarterly modes and 15 days for the monthly mode from the due date for payment of premium
- The policy will be in-force during the Grace Period.

2. Partial Withdrawals

- Partial Withdrawals will be allowed after completion of lock-in period of five policy years and provided five full years premiums have been paid.
- Only three partial withdrawals are allowed during the policy term.
- Minimum amount for partial withdrawal is ₹ 5,000
- Partial Withdrawals should be in multiples of ₹ 1,000.
- Partial withdrawals shall not exceed 25% of fund value at the time of partial withdrawal
- The minimum amount required to be maintained in the Fund after Partial Withdrawal is equal to 105% of the total premiums paid till the date of Partial Withdrawal
- Partial Withdrawals that result in Fund Value being less than 105% of the total premiums paid till the date of Partial Withdrawal will not be allowed. However, if the Fund Value (after Partial Withdrawal) falls below 105% of the total premiums paid till the date of Partial Withdrawal, either because of a charge or due to a fall in NAV, the policy will continue till Fund Value remains positive.
- Partial withdrawal will not be allowed during Discontinuance state
- Partial withdrawals shall be allowed when policy is in Reduced Paid Up status
- The partial withdrawals leading to termination of the policy shall

not be allowed

- Partial withdrawal shall be allowed only against the stipulated reasons:
  1. Higher education of children, including legally adopted child.
  2. Marriage of children, including legally adopted child.
  3. Purchase or construction of a residential house or flat in the Life Assured own name or in joint name with their legally wedded spouse. However, if the Life assured already owns a residential house or flat (other than ancestral property), no withdrawal shall be permitted.
  4. For treatment of critical illnesses of self, spouse or dependent children, including legally adopted child.
  5. Medical and incidental expenses arising from disability or incapacitation suffered by the life assured.
  6. Expenses incurred by the life assured for skill development /reskilling or any other self-development activities.
  7. Expenses incurred by the Life assured for the establishment of her/his own venture or any start-ups.
  8. Any other reason as per IRDAI circular/guideline/regulations issued from time to time

3. Discontinuance and Revival

A.1 Discontinuance of the policy during lock-in period:

a) Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund and the life cover shall cease. This amount will earn at least a minimum interest as

specified by IRDAI till the end of lock-in period (5 years from policy inception) or revival period as applicable.

b) On such discontinuance, we shall communicate the status of the policy to the policyholder within 3 months of the first unpaid premium and provide the option to revive the policy. The policyholder has to intimate us (if revival option is chosen) within the revival period of 3 years

i) In case the policyholder opts to revive but does not revive the policy during the revival period, the proceeds of the discontinued policy fund shall be paid to the policyholder at the end of the revival period or lock-in period whichever is later.

In respect of revival period ending after lock-in period, the policy will remain in Discontinued Policy Fund till the end of revival period provided the option to revive is selected within lock-in period and the proceeds of the Discontinued Policy Fund will be payable at the end of revival period.

The Fund management charges of Discontinued Policy Fund will be applicable during this period and no other charges will be applied.

ii) In case the policyholder does not exercise the option as set out above, the policy shall continue without any risk cover and the policy fund shall remain invested in the Discontinued Policy Fund. At the end of the lock-in period, the proceeds of the Discontinued Policy Fund shall be paid to the policyholder and the policy shall terminate.

iii) However, the policyholder has an option to surrender the policy anytime and proceeds of the Discontinued Policy

Fund value shall be payable at the end of lock-in period or date of surrender whichever is later.

iv) Facilities such as fund switches and Partial Withdrawal will not be allowed during this discontinunance period.

The proceeds of Discontinued Policy Fund payable to the Policyholder shall be utilize as per provisions of the Vesting Benefit, as explained under "Plan Benefits on Vesting / Maturity"

A.2 Revival of a Discontinued Policy during lock-in Period:

a) Where the policyholder revives the policy, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by the policyholder, out of the discontinued policy fund, less the applicable charges

b) The insurer, at the time of revival:
   i) Shall collect all due and unpaid premiums without charging any interest or fee.
   ii) May levy policy administration charge and premium allocation charge as applicable during the discontinuance period. No other charges shall be levied.
   iii) Shall add back to the fund, the discontinuance charges deducted at the time of discontinuance of the policy.

A.3 Segregated Discontinued Policy Fund:

a) The discontinued policy fund shall be a segregated unit fund.
b) The fund management charge on discontinued policy fund shall be declared by the Authority from time to time. Currently, the fund management charge shall not exceed 50 basis points per annum.

A.4 Minimum Guaranteed Interest Rate:

a) The minimum guaranteed interest rate applicable to the discontinued policy fund shall be declared by the Authority from time to time. The current minimum guaranteed interest rate applicable to the discontinued policy fund is 4% per annum.

b) The excess income earned in the discontinued policy fund over and above the minimum guaranteed interest rate shall also be apportioned to the discontinued policy fund in arriving at the proceeds of the discontinued policies and shall not be made available to the shareholders.

Notes for Discontinuance of the policy during lock-in period:

i. Facilities such as fund switches and Partial Withdrawals will not be allowed during the discontinuance period.

ii. Yearly Additions will not be credited during Discontinuance period where policy was discontinued during lock-in period. However, on revival Yearly Additions applicable (if any) during the Discontinuance period will be credited.

iii. Revival will be subject to Board approved Underwriting Policy.

iv. "Proceeds of the discontinued policies" means the fund value as on the date the policy was discontinued, after addition of interest computed at the interest rate stipulated in 40.1.5 of the Master Circular on Life Insurance Products dated 12th June, 2024, issued pursuant to the Insurance Regulatory and Development Authority of India (Insurance Products) Regulations, 2024.

A.5 Discontinuance of Policy after the lock-in-Period:

a) Upon expiry of the grace period, in case of discontinuance of

policy due to non-payment of premium after lock-in period, the policy shall be converted into a Reduced Paid Up policy.

b) On such discontinuance, Insurer shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the following options:

   i. To revive the policy within the revival period of three years, or
   ii. Complete withdrawal of the policy.

c) In case the policyholder opts for (i) i.e. revive the policy within revival period of 3 years but does not revive the policy during the revival period, the [$]fund value shall be paid to the policyholder at the end of the revival period.

d) In case the policyholder does not exercise any option as set out above, the policy shall continue to be in Reduced Paid Up status. At the end of the revival period the proceeds of the policy [$]fund shall be paid to the policyholder and the policy shall terminate.

e) Incase, Maturity falls within the three-year revival period, the [$]Fund Value as on the maturity date shall be payable

f) However, the policyholder has an option to surrender the policy anytime and proceeds of the policy [$]fund shall be payable.

g) However, the policyholder has the option to surrender the policy anytime within the revival period and the [$]Fund Value shall be payable to the policyholder (This is applicable during revival period for policies where revival is chosen)

h) Facilities such as fund switches & partial withdrawal will be available during paid up status

[$]Fund Value payable to the Policyholder shall be utilized as per provisions of the Vesting Benefit, as explained under **"Vesting / Maturity Benefit"**

Yearly Additions will not be credited during discontinuance period. However, on revival Yearly Additions as applicable during the

discontinuance period will be credited back. The fund value used shall be fund value as on the due date of Yearly Additions.

A.6 Revival of a discontinued Policy after lock-in Period

1) The policyholder can revive the policy after Lock-in period, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy.
2) The insurer, at the time of revival:
   a) Shall collect all due and unpaid premiums under base plan without charging any interest or fee.
   b) May levy premium allocation charge as applicable.
   c) No other charges shall be levied.

Notes for Discontinuance of Policy after the lock-in-Period:

I. Facilities such as fund switches, partial withdrawal will be available during Reduced Paid Up status
ii. Yearly Additions will not be credited during Reduced Paid Up Status, on revival Yearly Additions (if any) during the Reduced Paid Up period will be credited.
iii. Revival will be subject to Board approved Underwriting Policy.
iv. No guarantee charges are applicable under this product.

4. Discontinuance due to Surrender of Policy

Where the policyholder wishes to Surrender without any risk cover, the policyholder has to intimate the Company in writing:

1. <u>Within Lock-in Period:</u>

- Fund Value (less applicable discontinuance charges) will be moved into the Discontinued Policy Fund.
- Proceeds of the Discontinued Policy Fund (after addition of interest computed at the interest rate specified by IRDAI from time to time) shall be refunded only upon completion of the

lock-in period or Revival period (for policies where the Policyholder has chosen the option to revive the policy and the revival period ends after the lock-in period), whichever is later and the Policy gets terminated;

- The excess Income earned on Discontinued Policy Fund over and above the minimum guaranteed interest rate shall be apportioned to the Discontinued Policy Fund in arriving at the proceeds of the discontinued policy and shall not be made available to the shareholders;
- We shall refund the amount by means of direct credit, to be delivered to the insured. However, the insurer may deduct the applicable discontinuance charges on the date of discontinuance of policy on such policies

2. <u>After the Lock-in Period:</u>

- Fund Value, as available on the date of Discontinuance of Policy will be paid out immediately and policy will get terminated

Upon Surrender, proceeds of the policy payable to the Policyholder shall be utilized as per provisions of the Vesting Benefit, as explained under **"Vesting / Maturity Benefit"**

5. Reduced Paid Up Status

After the Lock-in Period, in case premiums are not paid within the grace period, upon expiry of grace period the policy is converted to a reduced paid up policy by default.

The fund value will be a part of the segregated fund chosen by the policyholder and all applicable charges will continue to get deducted as described under this policy.

Yearly Additions will not be applicable once the policy is converted to Reduced paid-up.

In case of reduced paid-up policy, for such policies Policy

Administration charges will be charged in addition to Fund Management charges

Partial withdrawal, fund switching and surrenders shall be allowed when policy is in Reduced Paid-Up status.

Under Reduced Paid Up status, on death of life insured, following benefit is paid

- During Grace Period: On death of Life insured during grace period, the death benefit is same as Death benefit under an inforce policy as explained under Death benefit section.
- If the policy is discontinued any time after completion of five policy years and not terminated within the revival period of three years (applicable only for discontinuance after the Lock-in period) Higher of:
  - Fund value inclusive of Yearly Additions, if any or
  - Assured Benefit

  The nominee or beneficiary can use proceeds of death benefit, as per as per provisions of the Death Benefit, as explained under "Death Benefit"

6. Discontinued Policy Fund

In case of discontinuance during first five policy years, funds will be transferred to Discontinued Policy Fund. The details of the Fund are as follows:

Discontinued Policy Fund	Investment Objective	Risk-Return Profile	Investment Pattern
Kotak Discontinued Policy Pension Fund(ULIF05617 0225DISCPENF ND107)	Aims to provide secure returns to policies in the discontinued state, by investing in low-risk debt instruments.	Secure	Money market: 0% - 40%; Gov. Securities: 60%-100%

The asset categories under the discontinued policy fund may vary in future in line with relevant IRDAI Regulations / Circulars.

7. Policy Loans

Loans are not available under this plan.

8. Maximum Charge Level

We reserve the right to change the level of charges, which shall be done with prior IRDAI approval; subject to maximum limits specified by IRDAI.

9. Assignment & Nomination

Assignment is allowed in this plan as per Section 38 of the Insurance Act, 1938 as amended from time to time.

Nomination is allowed under the plan as per Section 39 of the Insurance Act, 1938 as amended from time to time.

10. Free Look Period

The Policyholder is offered a 30 days' free look period to review the terms and conditions of the Policy (except for policies having a policy term of less than a year) beginning from the date of receiving the Policy Document in electronic form. In case the Policyholder is not agreeable to any terms and conditions of the Policy or otherwise; then subject to no claims having been made hereunder, the Policyholder may choose to return the Policy to the Insurer for cancellation, stating the reasons thereof within the aforesaid free look period.

Should the Policyholder choose to return the Policy, the Policyholder shall be entitled to a refund of the Fund Value on the date of cancellation plus the non-allocated premium (if any) plus any charges levied by cancellation of units; after deducting the

proportionate risk Premium for the period of cover, stamp duty charges and expenses of medical examination (if any). 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. Where Rider(s) are available under the base Policy and so opted by the Policyholder, the same would also stand cancelled when the free look provision of the base Policy is exercised.

11. Suicide Exclusion (Applicable for in force policy)

In case of death of the Life Insured due to suicide within 12 months from the date of commencement of the policy the Fund Value as on the date of intimation of death, is payable to the nominee or beneficiary of the policyholder

In the event of death of the Life Insured due to suicide within 12 months from the date of revival of the policy, when the revival is done within 6 months from the date of discontinuance of policy, Suicide Exclusion shall not be applicable and the Death Benefit under the product shall be payable to the nominee or beneficiary of the policyholder

In case of death of the Life Insured due to suicide within 12 months from the date of revival, when the revival is done after 6 months from the date of discontinuance of policy, only the fund value as on the date of intimation of death is payable.

Any charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the Fund Value as available on date of intimation of death.

12. Fund NAV's

NAV of a fund is calculated and published in financial newspapers on each business day. Net Asset Value (NAV) of a Unit Linked Fund shall be calculated as follows:

Net Asset Value (NAV) = "(Market Value of Investments held by the fund + Value of Any Current Assets - Value of any Current Liabilities & Provisions, if any) divided by the number of units existing at valuation date (before creation / redemption of any units)"

- In respect of funds switched or premiums received by the insurer along with a local cheque or a demand draft payable at par at the place where the premium is received, up to 3.00 p.m., the closing NAV of the day on which premium is received shall be applicable.
- In respect of funds switched or premiums received by the insurer along with a local cheque or a demand draft payable at par at the place where the premium is received, after 3 p.m., the closing NAV of the next business day shall be applicable.
- In respect of premiums received with outstation cheques/ demand drafts at the place where the premium is received, the closing NAV of the day on which cheques/ demand draft is realized shall be applicable.
- Having regard to the above, insurer shall ensure that each and every payment instrument is banked with utmost expedition at the first opportunity, given the constraints of banking hours, prudently utilizing every available banking facility (e.g. high value clearing, account transfer etc.) Any loss in NAV incurred on account of delays, shall be made good by the insurer.
- Separate fund allocations must be stipulated stipulated for the Main and each of the Top-Up Account.
- NAV's are available on the website for reference

13. Availability of Unit Statement & Annual Statement:

The policyholder may check the Unit Statement in D02 format available on the Online Policy Manager (OPM) using the

prescribed link: https://care.kotaklifeinsurance.com/. In order to view the Unit Statement, the Policyholder has to register on Online Policy Manager to generate the Login ID and Password. The annual statement would also be shared with the policyholders at policy anniversary.

14. Goods and Services Tax and Cess:

Goods and Services Tax and Cess, as applicable shall be levied on all applicable charges as per the prevailing tax laws and/or any other laws. In case of any statutory levies, cess, duties etc., as may be levied by the Government of India from time to time, the Company reserves its right to recover such statutory charges from the policyholder(s) by deduction from the Fund Value.

15. Foreclosure and Termination of policy:

If the fund value is not sufficient to cover the charges, then the policy will be foreclosed and the remaining fund value will be paid to Policyholder.

The policy will terminate at the earliest of any of the below scenarios:

- Date the Policyholder requests for termination of the cover (subject to lock-in period) or
- Date of discontinuance & release of proceeds of Discontinued Policy Fund to the policyholder (subject to lock-in period) or
- Date on which the revival period ends and the policy is not revived by the policyholder or
- On cancellation/ termination of the Policy by the Insurer on grounds of misstatement, fraud or non-disclosure established in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time

- Date of cancellation of the policy when the policy is in free look period.
- Date on which the policy matures & release of vesting benefit to the policyholder

16. "Force Majeure Event"

Means an event by which performance of any of Our obligations are prevented or hindered as a consequence of any act of God, State, strike, lock-out, legislation or restriction by any government or other authority or any circumstance beyond Our control.

RISK FACTORS

- Linked Insurance products are different from the traditional insurance products and are subject to the risk factors.
- The premium paid in linked insurance policies are subject to investment risks associated with capital markets. The NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- Kotak Mahindra Life Insurance Company Ltd is only the name of the Life Insurance Company and Kotak Confident Retirement Builder is only the name of the linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- Please know the associated risks and the applicable charges, from your insurance agent or intermediary or policy document issued by the insurance company.

Section 41 of the Insurance Act, 1938 as amended from time to time:

(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 punishable with fine which may extend to ten lakhs rupees

Section 45 of the insurance Act, 1938 as amended from time to time states that:

Fraud, Misstatement and Forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938 as amended from time to time.

Please visit our website for more details:
https://www.kotaklife.com/assets/images/uploads/why_kotak/section38_39_45_of_insurance_act_1938.pdf

About Us

Kotak Mahindra Life Insurance Company Ltd

Kotak Mahindra Life Insurance Company Ltd is a 100% owned subsidiary of Kotak Mahindra Bank Ltd (Kotak). Kotak Life Insurance provides insurance products with high customer empathy. Its product suite leverages the combined prowess of protection and long term savings. Kotak Life Insurance is one of the growing insurance companies in India and has covered over several million lives.

For more information, please visit the Company's website at www.kotaklife.com

Kotak Mahindra Group

Kotak Mahindra Group is one of India's leading banking and financial services organizations, offering a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector.

For more information, please visit the company's website at www.kotak.com

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.



TOLL FREE 1800 209 8800

WhatsApp: 9321003007

www.kotaklife.com

Kotak Confident Retirement Builder, UIN : 107L136V02.

This is a non-participating unit-linked pension individual savings product. The sales brochure gives only the salient features of the plan. This product is available for sale through online mode. Please refer the Policy Document for specific details on all terms and conditions.

Kotak Mahindra Life Insurance Company Ltd.; Regn. No.:107,CIN: U66030MH2000PLC128503 Regd. Office: 8th Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai - 400 051. Website: www.kotaklife.com | WhatsApp: 9321003007 | Toll Free No.: 1800 209 8800 | Ref.No. KLI/25-26/E-PB/16

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