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Kotak Saral Jeevan Bima

A Non-Participating Non-Linked Life Insurance Individual Pure Risk Product



Hum hain... hamesha

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Key Features



Hassle Free Life Insurance Cover



Long Term Coverage up to 70 Years@



Special Rates for Female Lives



Option to pay Single, Limited or Regular Premium

@for POSPs/CPSC Channel Life Coverage is provided till 65 Years

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Death Benefit

I. **On Death of the Life Assured during the Waiting Period and provided the Policy is in force, the Death Benefit amount payable as a lump sum is:**

- In case of Accidental Death, for Regular Premium and Limited Premium Payment Policy, Sum Assured on Death will be payable as a lump sum, where Sum Assured on Death is highest of:
  a. 10 times the Annualized Premium[I], or
  b. 105% of all Premiums[II] paid as on the date of death, or
  c. Absolute Amount Assured[III] to be paid on death.

- In case of Accidental Death, for Single Premium Policy, Sum Assured on Death will be payable as a lump sum, where Sum Assured on Death is highest of:
  a. 125% of Single Premium[II] or
  b. Absolute Amount Assured[III] to be paid on death.

- In case of death due to other than accident, the Death Benefit is equal to 100% of all Premiums paid excluding taxes, if any.

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Death Benefit

II. On Death of the Life Assured after the expiry of Waiting Period but before the stipulated date of maturity and provided the Policy is in force, the Death Benefit amount payable as a lump sum is:

- For Regular Premium and Limited Premium Payment Policy, "Sum Assured on Death" will be payable as a lump sum , where Sum Assured on Death is the highest of:
  a. 10 times of Annualized Premium [I]; or
  b. 105% of all the Premiums [II] paid as on the date of death; or
  c. Absolute Amount Assured [III] to be paid on death.

- For Single Premium Policy, Sum Assured on Death will be payable as a lump sum, where Sum Assured on Death is the highest of:
  a. 125% of Single Premium [II] or
  b. Absolute Amount Assured [III] to be paid on death.

[I] Annualized Premium is the total amount of premium payable in a policy year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
[II] Premiums referred above shall not include any extra amount chargeable under the policy due to underwriting decision, Goods & Service Tax and Cess as applicable and rider premium(s), if any.
[III] Absolute Amount Assured to be paid on death shall be an amount equal to Basic Sum Assured.

Maturity Benefit

- No Maturity Benefit is payable on the Life Assured surviving till the end of Policy Term

Tax Benefit

- Tax benefits are subject to conditions specified as per Income Tax Act, 1961. Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

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Sample Premium

Sample premium rates (Offline channel) for a sum assured of 10 lakhs are given below:

Regular Premium				
Entry age↓ / Policy Term→)	10 Years	20 Years	30 Years	40 Years
25 Years	₹3,350	₹3,350	₹3,350	₹3,360
35 Years	₹4,370	₹4,590	₹5,370	-
45 Years	₹8,210	₹10,060	-	-
55 Years	₹19,510	-	-	-

Single Premium				
Entry age↓ / Policy Term→	10 Years	20 Years	30 Years	40 Years
25 Years	₹17,480	₹31,270	₹50,030	₹74,240
35 Years	₹25,890	₹57,480	₹98,800	-
45 Years	₹56,680	₹1,28,210	-	-
55 Years	₹1,29,930	-	-	-

Goods and Services Tax and Cess, as applicable shall be levied over and above premium amount as per applicable tax laws.

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Sample Premium

10 Years Limited Premium Payment Option				
Entry age↓ / Policy Term→	15 Years	20 Years	30 Years	40 Years
25 Years	₹3,990	₹4,920	₹7,500	₹11,110
35 Years	₹6,110	₹8,410	₹14,150	-
45 Years	₹13,380	₹18,270	-	-
55 Years	₹29,850	-	-	-

5 Years Limited Premium Payment Option				
Entry age↓ / Policy Term→	10 Years	20 Years	30 Years	40 Years
25 Years	₹5,260	₹9,060	₹14,590	₹22,250
35 Years	₹7,560	₹16,310	₹28,510	-
45 Years	₹15,940	₹35,840	-	-
55 Years	₹36,950	-	-	-

Goods and Services Tax and Cess, as applicable shall be levied over and above premium amount as per applicable tax laws.

Eligibility

Eligibility	Criteria
Entry Age (as on last birthday)	Min: 18 Years Max: 65 Years (For Point of Sale Channel, Maximum Entry Age is 60 Years)
Maturity Age (as on last birthday)	Min: 23 Years Max: 70 Years (For Point of Sale Channel, Maximum Maturity Age is 65 Years)
Policy Term (PT)	Regular/Single Pay - Min: 5 Years | Max: 40 Years 5 Years Limited Pay -Min: 6 Years | Max: 40 Years 10 Years Limited Pay -Min: 11 Years | Max: 40 Years
Premium Payment Term (PPT)	Regular Pay - Min: 5 Years | Max: 40 Years Single Pay - Min: 1 Years | Max: 1 Years 5 Years Limited Pay -Min: 5 Years | Max: 5 Years 10 Years Limited Pay -Min: 10 Years | Max: 10 Years
Premium Payment Option	Regular, Limited and Single Pay
Premium Payment Mode	Single, Yearly, Half Yearly and Monthly (Applicable under ECS /NACH only)
Modal Factor (% of Annual Premium)	Single Pay: 100% of Base Premium Yearly: 100% of Annual Premium Half Yearly: 51% of Annual Premium Monthly: 8.8% of Annual Premium

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Eligibility

Eligibility	Criteria
Premium	Premium shall vary based on the Age & Gender, Policy Term, Premium Payment Term and the Basic Sum Assured opted under the policy Minimum Premium Values for different Pay Options for Sum Assured equal to ₹5 Lakh is as follows: • Single Pay: ₹6,835 • Regular Pay:₹2.225 • 5 Years Limited Pay: ₹2,515 • 10 Years Limited Pay: ₹2,153 Maximum Premium Values for different Pay Options for Sum Assured equal to ₹25 Lakh is as follows: • Single Pay: ₹4,89,100 • Regular Pay:₹96,550 • 5 Year Limited Pay: ₹1,38,300 • 10 Year Limited Pay: ₹75,500 Maximum premium shall be subject to Board Approved Underwriting Policy.
Basic Sum Assured	Min: ₹5,00,000 Max: ₹25,00,000 (Basic Sum Assured would be allowed only in the multiple of ₹50,000)

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Free Look

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 Premium paid 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.

Section 41

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

- 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.

- Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Section 45

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

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About Us

Kotak Mahindra Life Insurance Company Ltd. is a 100% owned subsidiary of Kotak Mahindra Bank Ltd. (Kotak) which 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 life 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, life 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.

Kotak Saral Jeevan Bima: UIN:107N120V01.

This is a Non-Participating Non-Linked Life Insurance Individual Pure Risk Product. For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale. Kotak Saral Jeevan Bima is available for sale through online mode also.

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/24-25/E-PPT/1396

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