Sabse Pehle
Life Insurance

kotak life

Protection that grows with time, *strengthening the legacy you leave behind*



Hum hain... hamesha

Kotak Signature Legacy

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

You've worked tirelessly to build a life filled with purpose, progress, and prosperity—should your family's tomorrow ever be left to chance? For individuals who believe that true legacy extends beyond wealth to the reassurance of long-term protection, shielding your loved ones is not just a responsibility—it's a commitment from the heart.

Kotak Signature Legacy is a thoughtfully crafted plan for those who aspire to leave behind not only memories, but meaningful financial strength.

With long-term coverage extending up to advanced ages, it enables you to build a legacy that grows beyond your lifetime and protects everything you've built. And with options for enhanced protection through riders, Kotak Signature Legacy provides a comprehensive safety net against life's unforeseen challenges. A plan designed for visionaries—so your Signature legacy lives on, long after today

2 Plan Options: Legacy and Legacy Plus	Increasing Life Cover up to age 99 years	Option to avail 5x,7x, 10x, 12x or 15x as Life Cover
Inbuilt Accidental Death Benefit & Accelerated Terminal Illness	Return of Premium at Age 85 years, available with Legacy Plus Option	Instant Payout on claim intimation of ₹ 2 Lakh
Enhanced Protection with Accidental Disability Guardian Benefit Rider, & Permanent Disability Rider	Inbuilt Free Medical Checkup	Inbuilt Health & Wellbeing Benefits

How Does the Plan Work?

You can choose this plan under 4 simple steps -

Step 1:	Select any one of the 2 Plan Options: Legacy and Legacy Plus
Step 2:	Choose your Premium amount, Death Benefit Multiple, Policy Term & Premium Payment Term basis your requirement
Step 3:	Choose Premium Paying Mode as per your requirement
Step 4 (Optional):	Choose Additional Cover through 2 Riders: - Kotak Permanent Disability Benefit Rider - Kotak Accidental Disability Guardian Benefit Rider

Plan Options:

You may select any one of the 2 Plan Options available under this plan at inception based on your requirements. Once the Plan Option is chosen, the same cannot be changed during the policy term.

Legacy	Under this plan option, Death Benefit will be available till age 99 years of Life Insured.
Legacy Plus	Under this plan option, Death Benefit will be available till age 99 years of Life Insured along with Survival Benefit, payable on policy anniversary following attainment of age 85 years and policy will continue till end of Policy Term.

Death Benefit[T&C1]:

In case of an unfortunate event of death of the life insured during the policy term, provided the policy is in-force or during the Grace Period, the Claimant(s) shall receive the following:

In case of Death other than due to Accident	The Death Benefit payable will be Sum Assured on Death.
In case of Accidental Death (available only during Premium Payment Term)	The Death Benefit payable will be an additional amount equal to lower of 100% Sum Assured on Death or ₹ 2 crores.

Sum Assured on Death shall be higher of the following:

- Basic Sum Assured, OR
- Legacy Benefit, OR
- Surrender Value as on date of Insured event, OR
- 105% of Total Premiums paid^ till the date of Insured event

Basic Sum Assured is calculated as undiscounted Annualized Premium multiplied by the Death Benefit Multiple chosen at inception.

Legacy Benefit is the value of Annualized Premium multiplied by Legacy Benefit Factor, at the Policy anniversary prior to the date of Insured event along with the Annualized Premium. If Insured event happens on the date of Policy anniversary, then the Legacy Benefit will be Annualized Premium multiplied by Legacy Benefit Factor at that Policy anniversary.
Legacy Benefit Factor depends upon the Entry Age, Premium Payment Term, Plan Option, Policy Year & Death Benefit Multiple.

^Total Premiums paid means total of all premiums paid under the base product, excluding any underwriting extra premiums, rider premiums and taxes but including any loadings for modal premium.

The Death Benefit as aforesaid shall be payable as a onetime Lumpsum Payout and the Policy stands terminated.

Notes:

- The Sum Assured on Death shall be payable in lumpsum to the claimant, and the policy shall thereafter terminate.
- Under Legacy benefit, the additional Annualized Premium will be considered only when Annualized Premium is paid during the year of Insured Event.
- Also, in case of Insured event during the grace period, any due unpaid premiums till the date of Insured event shall be adjusted from the Sum Assured on Death.

- In case the Premium Payment mode is other than yearly premium payment mode, the outstanding instalment premiums for the balance of the policy year of death shall also get deducted from the Sum Assured on Death

Accelerated Terminal Illness Benefit :

This is an inbuilt benefit and available with both the plan options. Accelerated Terminal Illness Benefit only accelerates the Death Benefit payable under the Policy and is not an additional benefit, it only facilitates an earlier payout of the Death Benefit on the date of diagnosis of Terminal Illness. In case of diagnosis with Terminal Illness during the Policy Term, provided the Policy is in-force, lower of 100% Sum Assured on Death or ₹ 2 crores shall be paid as lump sum, to the Claimant. For policies where Sum Assured on Death is greater than ₹ 2 crores, the policy will continue with balance Sum Assured on Death till the end of Policy Term or Death of Life Insured, whichever is earlier.

Notes:

Terminal Illness means any medical condition caused by illness or injury that is incurable, progressive and irreversible, where despite all reasonable medical treatment the Person Insured is expected to live for no more than 6 (six) months as certified by a Registered Medical Practitioner who is a Specialist and is providing the treatment related to the Terminal Illness. The Company reserves the right to require an additional independent

medical examination and additional tests (at company cost) to confirm the Terminal Illness as defined above before admitting any claim

Medical Practitioner:

Means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license.

The registered Medical Practitioner giving the certificate should not be:

i. the Policyholder/ Life Insured person himself/herself; or
ii. an authorized insurance intermediary (or related persons) involved with selling or servicing the insurance contract in question; or
iii. employed by or under contractual engagement with the insurance company; or
iv. related to the Policyholder/insured person by blood or marriage.

Accidental Death Benefit [T&C2]:

This is an inbuilt benefit and available with both the plan options. This benefit shall be available only during the Premium Payment Term or till the Life Insured attains age 70 years, whichever is earlier. In case of unfortunate event of death of the Life Insured due to accident, an additional amount equal to lower of 100% Sum Assured on Death or ₹ 2 crores shall be payable to the Claimant. This benefit shall be payable as lump sum. On

payment of Accidental Death benefit the policy shall be terminated immediately.

Survival Benefit:

a. Plan Option – Legacy: There is no Survival Benefit under this option.
b. Plan Option – Legacy Plus: Survival Benefit shall be payable under this option. On your survival till age 85 years, Total Premiums paid^ (including any loadings for modal premium) shall be payable to you in lump sum, on the policy anniversary following attainment of age 85 years. After payment of Survival Benefit, the policy will continue till age 99 years or till death of life insured, whichever is earlier.

^Total Premiums paid means total of all premiums paid under the base product, excluding any underwriting extra premiums, rider premiums and taxes

Maturity Benefit:

There is no Maturity Benefit under this product.

Insta Payout on Claim Intimation T&C3:

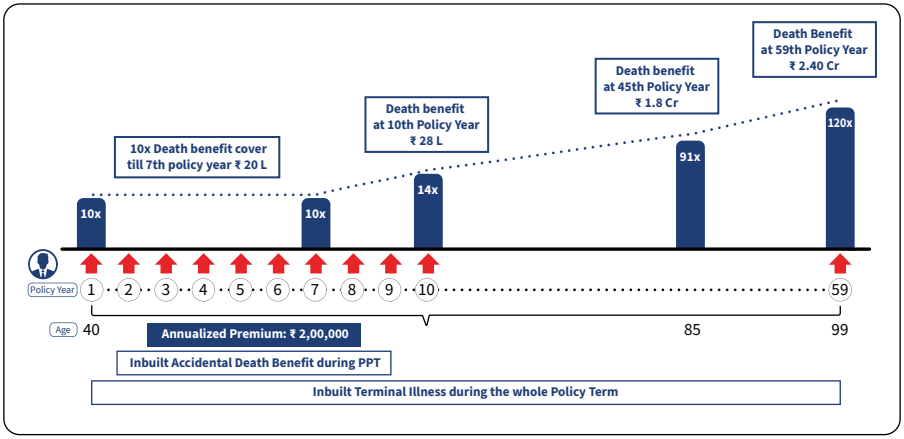
In case of death of the Life Insured after completion of three (3) consecutive Policy years, from the Date of Commencement of Risk or the date of Revival of the Policy; and subject to the Policy being in force, we shall endeavour to pay an amount of ₹ 2 Lakh in advance to the Claimant within two (2) working days from the claim registration date.

Enhancing your Options:

Additional Features	Benefits
Convenient premium payment modes	You have the option to pay your premiums yearly, half yearly, quarterly or monthly and can also change the premium payment mode on policy anniversary
Additional Protection (Optional) through Riders	If you wish to customize or enhance the protection cover, you can do so by attaching below mentioned optional Riders to your Base Plan on payment of additional premium: **Kotak Accidental Disability Guardian Benefit Rider (UIN: 107B011V02)** On accidental disability of Policyholder / Life Insured, future premiums of the plan will get waived off and the base plan will continue as it is without any change in the plan benefits **Kotak Permanent Disability Benefit Rider (UIN: 107B002V03):** 120% of the Rider Sum Assured shall be payable over a period of 5 years. For more details on Riders and exclusions please refer to the Individual Rider Brochure.

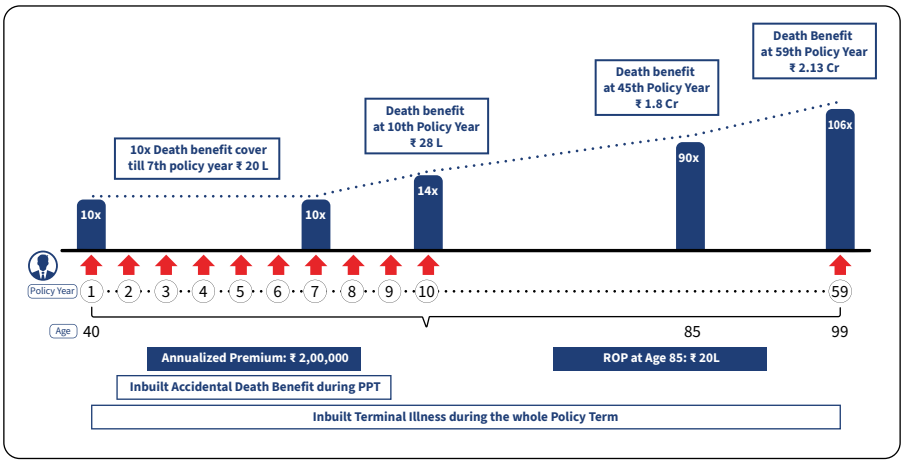
Sample Illustrations:

1. Mr. Virat, a 40-year-old Professional wishes to leave behind a legacy for his family. He purchases Kotak Signature Legacy – Legacy Option which provides cover for whole of his life. He pays annual premium of ₹ 2,00,000 for 10 years. The Death Benefit Multiple chosen at policy inception is 10x.



Premiums mentioned above are annual premiums excluding discounts and Goods and Services Tax and Cess, as applicable and is for a healthy individual male (non-tobacco user).

2. Mr. Rohit, a 40-year-old Businessman wishes to leave behind a legacy for his family. He purchases Kotak Signature Legacy – Legacy Plus Option which provides cover for whole of his life and pays back him his premium at his Age 85 years. He pays annual premium of ₹ 2,00,000 for 10 years. The Death Benefit Multiple chosen at policy inception is 10x.



Premiums mentioned above are annual premiums excluding discounts and Goods and Services Tax and Cess, as applicable and is for a healthy individual male (non-tobacco user).

Eligibility:

Particulars	Description
Minimum Entry Age (Age as on last birthday)	40 years (7 | 10 | 12 | 15 DBM) 50 years (5 DBM)
Maximum Entry Age (Age as on last birthday)	60 years – For PPT 7 and 10 (5 | 7 | 10 | 12 DBM) and For PPT 5 (5 | 7 DBM) 55 years – For PPT 12 (5 | 7 | 10| 12 | 15 DBM) and For PPT 7 and 10 (15 DBM) and PPT 5 (10|12 DBM) 50 years – For PPT 5 (15 DBM)
Maturity Age	99 years
Policy Term (PT)	99 less Age at Entry
Premium Payment Term (PPT)	5 | 7 | 10 | 12 years
Premium Payment Option	Limited
Premium Payment Mode	Yearly, Half-Yearly, Quarterly and Monthly
Death Benefit Multiple (DBM)	5,7,10, 12, & 15 times the Annualized Premium
Modal Factor	The following modal loadings shall be used to calculate the instalment premium:

Premium Payment Type	Premium Payment Modal Factor
Yearly	100% of Annual Premium
Half-Yearly	51% of Annual Premium
Quarterly	26% of Annual Premium
Monthly	8.8% of Annual Premium

Particulars	Description	
	DBM - 5 | 7	DBM - 10 | 12 | 15
Minimum Premium	₹ 20,00,000 p.a. (annualized premium excluding discount) ₹18,00,000 p.a. for the first year (discounted annualized premium for Female Life Insured only)	₹ 1,00,000 p.a. (annualized premium excluding discount) ₹90,000 p.a. for the first year (discounted annualized premium for Female Life Insured only)
Maximum Premium	No Limit subject to Board Approved Underwriting Policy (BAUP)	
Basic Sum Assured	Minimum Basic Sum Assured – should be calculated as undiscounted Annualized Premium multiplied by Death Benefit Multiple, chosen by the customer at Inception. Maximum Basic Sum Assured - No limit, subject to Board Approved Underwriting Policy (BAUP)	

Health and Wellbeing Benefits:

This product offers inbuilt Health & Wellbeing Management Services. The Policyholder/ Life Insured shall have the option to avail a free medical check-up every 3rd year during the policy term, starting from the 5th policy year onwards. Policyholder/ Life Insured is eligible to avail health & wellbeing management services such as Telemedicine Consultation/Personal Medical Care (this means access to consultation with General Physician and Specialist) & Lifestyle Management Programs, Emergency Response Service (access to assistance in case of emergency- National Helpline number for Ambulance, Police, Fire Brigade. Additionally, there is access to consultation, prescription consultation), Home Health care (virtual webinars, content etc are available) and Pharmacy access (enabling online purchase of medicine).

These services are subject to:

- The availability of suitable service provider(s);
- Primary diagnosis (wherever applicable) has been done by a registered medical practitioner as may be authorized by a competent statutory authority
- Health & Wellbeing Management Service is available to be utilized throughout the policy term.
- You may contact Our helpline number before using the services. Our helpline number will assist you to utilize the available services.
- Whenever the service is withdrawn, the same shall be communicated to all the policyholders. Prior to effecting any changes, we shall inform the same to Competent Authority.

Note:

- These services are aimed at improving Policyholder engagement.
- These value-added services are completely optional for the eligible Life Insured to avail
- The Premiums charged shall not depend on whether such a service(s) is offered or availed.
- The Life Insured may exercise his/her own discretion to avail the services.
- These services shall be directly provided by the service provider(s).
- The services can be availed only where the policy / rider is in-force.
- All the supporting medical records should be available to avail the service.
- The Insurer reserves the right to change the service provider(s) at any time.
- The services are being provided by third party service provider(s) and we will not be liable for any liability.

Access to Wellbeing Application:

This will also be offered as an inbuilt benefit. This platform would provide policyholders complete access to: Risk assessment, Activity trackers, Content and Blogs, Tools and Calculators (Heart Age Calculator, Depression Anxiety Score, BMI Calculator, Immunity Score, Mental Well-being, Respiration Health, Face Scan), Electronic Health Records with ABHA interoperability, Challenges and Quizzes and other services/ features as may be made available on the App.

This App is aimed at encouraging healthy lifestyle of Life Insured and provide the necessary tools to manage a healthy lifestyle. The premium charged to the customer does not have any loading towards these services.

Tax Benefit:

You may avail of tax benefits as per the Income Tax Act, 1961 subject to conditions as specified in those sections. Tax benefits are subject to change as per tax laws. You are advised to consult your Tax Advisor for details. Goods and Services Tax and Cess, if any shall be levied over and above premium amount shown here as per applicable tax laws.

Terms and Conditions:

1. **Death Benefit:**

   In case of Insured event during the Grace Period, any due unpaid any due unpaid Premiums till the date of Insured event shall be reduced from the Sum Assured on Death. In case of non-annual modes of Premium payment, the outstanding instalment Premiums for the balance of the Policy year shall also get deducted from the Sum Assured on Death.

2. Conditions and Exclusions for Accidental Death Benefit

Conditions:

The Accidental Death Benefit pay-out shall be subject to the following conditions. If the Life Insured dies of an accident and the beneficiary prove the same to the satisfaction of the Company subject to the following:

- An accident means sudden, unforeseen and involuntary event caused by external, visible and violent means
- The policy is in force on the day of the accident
- The life insured has sustained any bodily injury directly and solely from the accident, which has been caused by external, violent and visible means and the injury is independent of all other causes
- The death occurs within 120 days (provided the policy term has not expired) of the date of accident due to such injury as stated above, solely, directly and independently of all other causes of death
- The accident which eventually leads to death has occurred during the term of the policy, even if the death occurs after policy term but within 120 days of accident.

Exclusions:

The Accidental Death Benefit shall not be paid if death of the insured person occurs directly or indirectly as a result of (any of the following):

- Intentional self-inflicted injury, suicide
- Insured person being under the influence of drugs, alcohol, narcotics, or psychotropic substances unless taken in accordance with the lawful directions and prescription of a doctor
- The Life Insured committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent

- Taking part in any naval, military or air force operations during peace time or during service in any police, paramilitary or any similar organization
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes
- 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
- Participation of the life insured in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline operating between established aerodromes on regular routes and on a scheduled timetable
- Nuclear, Biological and Chemical contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accidents arising from such nature
- This benefit shall not be payable in case the life insured commits suicide anytime during the benefit term.
- This benefit shall not be offered to those who disclose or otherwise known to be suffering, through medical examination at underwriting, from any of exclusion above.

3. Insta Payout on Claim Intimation:

- In case of death of the Life Insured after completion of three (3) consecutive Policy years, from the Date of Commencement of Risk or the date of Revival of the Policy; and subject to the Policy being in force, the Insurer shall endeavour to pay an amount of ₹ 2,00,000 in advance (out of the Death Benefit payable) to the

Claimant within two (2) working days from the claim registration date (subject to submission of all required mandatory supporting documents as specified above).

- Thereafter, the remaining balance amount of the Death Benefit shall be payable to the Claimant once the Death Benefit claim is found admissible by the Insurer as per the terms and conditions mentioned in the Policy Document.
- If the Death Benefit claim is found to be not admissible by the Insurer, the Claimant must reimburse the Insurer, the aforesaid amount so paid in advance within seven (7) days of receiving the written notice from the Insurer. The Insurer's decision in this regard shall be conclusive and binding on the Claimant. In case the Claimant fails to reimburse the said amount within the stipulated timeframe, the Insurer reserves the right to take necessary action, including the remedies available under the applicable laws.

Note:

- This Insta Payout on Claim Intimation should in no manner be construed as acceptance of any Policy liability including full claim settlement assurance.
- The said two (2) working day's period shall be reckoned from the time all documents as mentioned are submitted to the Insurer and no change in the claimant(s) bank details provided at inception of the policy. This calculation shall however specifically exclude Saturdays, Sundays, holidays declared by the Insurer and public holidays.
- Any such claim intimation received on Saturdays, Sundays, holidays declared by the Insurer, public holidays and on any working days after 3 P.M.; the said two (2) working days' period will be reckoned from 9 A.M. of the next working day.

- If required, additional documents may be sought by the Insurer, after the initial assessment of submitted documents.
- This Insta Payout on Claim Intimation is not applicable for Rider Benefits, if any.

4. **Discount for Female Lives Customers:**
   Special discount of 10% on the first year premium, applicable for female life insured only.

5. **Grace Period:**
   There is a grace period of 30 days from the due date for payment of premium for the yearly, half-yearly and quarterly mode. For the monthly mode there is a grace period of 15 days. During this period the policy will be considered to be in-force with risk cover as per the terms of the policy.

6. **Riders:**
   The payment of Rider premium shall be made in addition to the premium for the Base Plan and collected along with the premiums for the Base Plan. Premium payment option (Limited) and premium payment mode of the rider should be same as that of Base Plan. For more details on the Rider, please refer to the rider brochure.

7. **Lapse:**
   If at least one full years' premiums are not paid in full, the policy shall lapse at the end of the grace period.
   If the policy lapses and not revived subsequently within the Revival Period as per the revival terms and conditions, all the premiums paid under the policy shall be forfeited and the policy shall terminate and no benefits shall be payable on such a policy.

8. Policy Revival:

A lapsed / reduced paid-up policy can be reinstated (with or without Riders) on revival within five years from the date of first unpaid premium during the Policy Term.

You can revive the policy on payment of the outstanding premiums with interest charge (currently 9% p.a. simple interest of outstanding premiums) if the payment is made within six months of the date of first unpaid premium. Thereafter to revive the policy, evidence of good health of Life Insured would be required along with payment of the outstanding premiums with interest rate (9% p.a. simple interest of outstanding premiums).
Rider(s) cannot be revived independently and can only be revived along with the revival of the base plan.

Revival shall be effective only on intimation by the Company to you in writing and shall be based on the Board Approved Underwriting Policy (BAUP) and subject to the other terms and conditions of the Policy. Post which, the benefits under the policy shall be reinstated on the revival of the policy. Revival of the policy shall be based on Board Approved Underwriting Policy (BAUP) of the Company. You may be required to pay extra premiums based on the underwriting decision as per the Board Approved Underwriting Policy (BAUP) of the Company.
If a lapsed policy is not revived during the revival period, the policy shall be terminated without paying any benefits.

9. Reduced Paid-Up:

If at least one full Policy Year's Premiums are paid and due Premiums are not received within the Grace Period, the Policy shall be converted into Reduced Paid-Up policy. Riders (if any) may also get converted to Reduced Paid-Up, subject to terms and conditions of respective

Riders.

If the policy has not acquired Surrender value and if the due premium is not received till the expiry of the grace period, such policy shall lapse and all benefits under the policy will cease immediately.

a. Survival Benefit under a Reduced Paid-up Policy:
   If the Policyholder has chosen Plan Option - Legacy Plus: On survival of the Life Insured till attainment of age of 85 years, an amount equal to 100% of the Total Premiums paid (including any loadings for modal premium) shall be returned to the Policyholder in lump sum.
   This benefit is not available under the Plan Option – Legacy.
b. Death Benefit under Reduced Paid-up Policy:
   In case of Death of the Life Insured during the Policy Term, the Reduced Paid-Up Death Benefit shall be Reduced Paid-Up Sum Assured on Death.

Accelerated Terminal Illness Benefit under Reduced Paid-up Policy:

In case the Life Insured is diagnosed with Terminal Illness during the Policy Term, lower of 100% of the Reduced Paid-Up Sum Assured on Death or ₹ 2 Cr shall be paid as lump sum.

On payment of Accelerated Terminal Illness Benefit if the Reduced Paid-Up Sum Assured on Death is more than ₹ 2 Cr, then the policy will continue with balance Reduced Paid-Up Sum Assured on Death till the end of Policy Term or Death of Life Insured, whichever is earlier.

Reduced Paid-Up Sum Assured on Death shall be the higher of:

- Reduced Paid-Up Basic Sum Assured, OR
- Reduced Paid-Up Legacy Benefit, OR
- Surrender Value as on date of Insured event, OR
- 105% of Total Premiums paid till the date of Insured event.

Reduced Paid-Up Sum Assured is equal to the Basic Sum Assured of the policy, multiplied by a factor of the total premiums paid by the total premiums payable over the premium payment term.
Reduced Paid-Up Legacy Benefit shall be lower for Reduced Paid-up policies than Legacy Benefit for In-force policies.

It will be Annualized Premium(s) multiplied by Reduced Paid-Up Legacy Benefit Factor.
Reduced Paid-Up Legacy Benefit Factor will be based on entry Age, Premium Payment Term, Plan Option, Policy Year, Death Benefit Multiple and number of full year Premiums paid.
The minimum Death Benefit for a Reduced Paid-Up policy shall be at least 105% of Total Premiums Paid till the date of Insured event.
The Reduced Paid-Up Death Benefit shall be payable in lumpsum to the claimant, and the policy shall thereafter terminate.

10. Surrender:

You can Surrender the Policy any time after payment of at least one full policy year's premium(s). On Surrender of the Policy, Surrender Value will be payable as per the Plan Option selected at inception:

Surrender Value will be the higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

Surrender	Legacy	Legacy Plus
Guaranteed Surrender Value (GSV)	There is no GSV applicable for this Plan Option	The Policy shall acquire Guaranteed Surrender Value if full Premiums due for at least 2 consecutive Policy years have been paid. Where, GSV is the Maximum of: - X% of Total Premiums paid, if any; Less Total Survival Benefits paid till the date of Surrender and; - Zero
Special Surrender Value (SSV)	Special Surrender Value will be solely determined by the Insurer at its discretion, and the same shall be quoted in writing by the Insurer, on receipt of a written request from the Policyholder.	

The Surrender Value will be paid out as a lump sum. Upon payment of Surrender Value, all the benefits will cease, and the Policy shall be terminated.

Factors: X% used for calculation of Surrender Value is available on: https://www.kotaklife.com/how-do-i/check-my-policy-document-annexures

11. Assignment:

Assignment shall be allowed under this plan as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

12. Nomination:

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

13. 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 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.

14. Suicide Exclusion:

In the event of death of the Life Insured due to suicide within twelve (12) months from the Date of Commencement of Risk, 80% of the Total Premiums paid till the date of death shall be payable to the Claimant provided the Policy is in force.

In the event of death of the Life Insured due to suicide after twelve (12) months from the Date of Commencement of Risk, the following shall be applicable:

- In case of death of Life Insured due to suicide within twelve (12) months of the date of Revival of the Policy, when the Revival is done within six (6) months from the date of first unpaid Premium; the Suicide Exclusion shall not be applicable and the Death Benefit under the Policy shall be payable to the Claimant provided the Policy is in force.
- In case of death of Life Insured due to suicide within twelve (12) months of the date of Revival of the Policy, when the Revival is done after six (6) months from the date of first unpaid Premium; benefit payable shall be higher of 80% of the Total Premiums paid till the date of death or Surrender Value (if any) as on the date of death shall be payable to the Claimant provided the Policy is In-force.

15. Loan:

If the Policyholder has chosen the Plan Option - Legacy Plus at the inception, loans may be granted under the Policy for a minimum amount of ₹ 10,000/- and maximum up to 25% of the Surrender Value (higher of Guaranteed Surrender Value or Special Surrender Value) of the Policy and only during the Premium Payment Term, provided that the Policy has acquired a Surrender Value and subject to the following terms and conditions for such amounts and on such further terms and conditions as the Insurer may fix from time to time.

i. The Policy shall be assigned absolutely to the Insurer as security for the repayment of the loan and interest on the loan.
ii. The rate of interest (Currently it is 8.75823% p.a. compounded half-yearly) will be specified by the Insurer in respect of each loan when the same is sanctioned and may be revised from time to time.

iii. In case the Policy matures or a claim occurs or in case of any Income pay out, the Insurer is entitled to deduct any outstanding loan amount, together with all interest payable before making such payment.

iv. The Insurer shall accept repayment of the loan in part or in full. In case the outstanding loan amount (including Interest) exceeds 95% of the Surrender Value, the Insurer may send an intimation/ reminder to the Policyholder for payment. 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 forfeited to the Company, without notice of forfeiture being necessary.

v. An In-force or fully paid-up policy shall not be foreclosed for non-repayment of loan.

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

(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 lakh 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. is a 100% owned subsidiary of Kotak Mahindra Bank Ltd. 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 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.



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Kotak Signature Legacy - UIN: 107N135V02, Kotak Permanent Disability Benefit Rider - UIN: 107B002V03, Kotak Accidental Disability Guardian Benefit Rider - UIN 107B011V02.

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Kotak Mahindra Life Insurance Company Ltd.; CIN: U66030MH2000PLC128503 Regn. No.:107, Regd. Office: 8th Floor, Plot # C-12, G-Block, BKC, Bandra (E), Mumbai - 400 051. Website: https://www.kotaklife.com; WhatsApp: 9321003007; Toll Free No: 18002098800, Ref. No.: KLI/25-26/E-PB/2406.

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