Sabse Pehle
Life Insurance

kotak life



Introducing

kotak
VALUE
PROTECT

Protection made simpler

Just a few clicks to keep your family secure

Sabse Pehle Life Insurance

kotak life

KOTAK VALUE PROTECT

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

Designed for India's dynamic population who prefers simplicity, this term insurance plan offers affordable life cover up to ₹50 Lakh, ensuring financial security for families without any complexity.

Because your family's dreams deserve protection, even when you're not around. This affordable term plan from Kotak Life ensures peace of mind with seamless experience of availing protection against uncertainties - simple, secure, and built for everyday heroes.

Key Features:

- Life Cover at economical price
- Coverage Up to ₹50 Lakh Sum Assured
- Preferential rates for Female
- Enhanced Protection with Accidental Death, Critical Illness plus and Permanent disability Riders
- Inbuilt Health & Wellbeing Benefits
- Flexible Policy Terms & Premium Payment Terms to suite your protection needs

How Does the Plan Work?

You can choose this plan under 3 simple steps -

Step 1:
Choose your Coverage Amount (Basic Sum Assured) & Policy Term & Premium Payment Term based on your requirement

Step 2:
Choose Premium Paying Mode as per your requirement.

Step 3 (Optional):
Choose Additional Cover through 3 Riders:

- Kotak Permanent Disability Benefit Rider
- Kotak Critical Illness Plus Benefit Rider
- Kotak Accidental Death Benefit

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 Sum Assured on Death as mentioned below:

Sum Assured on Death shall be higher of the following:

Sum Assured on Death:

For Regular and Limited Premium	For Single Premium
Sum Assured on Death shall be higher of the following: • Basic Sum Assured OR • 11 times Annualized Premium[@] • 105% of the Total Premiums paid* (plus underwriting extra premiums, if any) till the date of death of the Life Insured	Sum Assured on Death shall be higher of the following: • Basic Sum Assured OR • 1.25 times the Single Premium paid (plus underwriting extra premiums, if any)

[@]Annualized Premium shall be the premium amount payable in a year chosen by the policy holder, excluding the taxes, rider premium, underwriting extra premiums and loadings for modal premium, if any.

*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, if any.

The Death Benefit as aforesaid shall be payable as a onetime Lumpsum Payout and the Policy will terminate thereafter.

Enhancing your Options:

Additional Features	Benefits
Convenient premium payment term and modes	As per your suitability, you can opt for regular or limited or single pay, from available options (please refer to "Eligibility" section below). You have the option to pay your premiums one time, yearly, half-yearly, quarterly or monthly mode and can also have the flexibility to change the premium payment mode on policy anniversary.
Additional Protection (Optional) through Riders	If you wish to enhance your protection cover at nominal cost, you can opt for additional cover through below mentioned optional Riders to your Base Plan **Kotak Accidental Death Benefit Rider (UIN: 107B001V04):** Lump sum benefit paid on accidental death of the Life Insured in addition to Death Benefit under the base plan. **Kotak Critical Illness Plus Benefit Rider (UIN: 107B020V02):** Rider Sum Assured shall be payable on admission of a claim on any one of the 37 covered critical illness, subject to terms and conditions, definitions and specific exclusions **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.

Maturity Benefit:

There is no Maturity benefit available under the Policy.

Sample Illustration:

Given below are premiums for sample combination of entry age and policy term (Regular Pay) for a Basic Sum Assured of ₹50 Lakhs for a male policy-holder.

Entry age↓ / Policy Term→	10	15	20
30 years	14,289	14,699	15,478
35 years	17,790	19,157	21,392
40 years	24,695	28,056	31,869

Premiums mentioned above are annual premiums excluding discounts and Goods and Services Tax and Cess, as applicable The premiums are further subject to Goods and Services Tax and Cess, as applicable.

Eligibility:

Eligibility Criteria	Minimum	Maximum
Entry Age (Age as on last birthday)	18 years	45 years
Maturity Age (Age as on last birthday)	23 years	60 years
Policy Term (PT)	5 | 10 | 15 | 20 years	
Premium Payment Term (PPT)	**Single Payment Option:** One Time Payment **Regular Payment Option:** Same as Policy Term **Limited Payment Option:**	

Premium Payment Term	Policy Term
5 Pay	10, 15 & 20 Years
7 Pay	10, 15 & 20 Years
10 Pay	15 & 20 Years
15 Pay	20 Years

<table>
<tr><td>Premium Payment Option</td><td>Single Pay, Regular Pay and Limited Pay</td></tr>
<tr><td>Premium Payment Mode</td><td>Single, Yearly, Half-Yearly, Quarterly and Monthly</td></tr>
<tr><td>Modal Factor</td><td>The following modal loadings shall be used to calculate the instalment premium in case of Regular and Limited Premium Payment Options:
<table>
<tr><th>Premium Payment Mode</th><th>Premium Payment Modal Factor</th></tr>
<tr><td>Yearly</td><td>100% of Annual Premium</td></tr>
<tr><td>Half-Yearly</td><td>51% of Annual Premium</td></tr>
<tr><td>Quarterly</td><td>26% of Annual Premium</td></tr>
<tr><td>Monthly</td><td>8.8% of Annual Premium</td></tr>
</table></td></tr>
<tr><td>Premium</td><td>The Annual Premium shall vary based on the Age, Gender of the Life Insured, Basic Sum Assured, Premium Payment Term, Policy Term, Distribution Channel and the Mode opted in the Policy</td></tr>
<tr><td>Basic Sum Assured</td><td>Minimum – ₹ 5,00,000
Maximum – ₹ 50,00,000</td></tr>
</table>

Health and Wellbeing Benefits:

This product offers inbuilt Health & Wellbeing Management Services wherein 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 emergency medical evacuation, consultation, prescription consultation), Home Health care (virtual webinars, content 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 the Policyholder's engagement.
- These Value Added Services are completely optional for the eligible Life Insured to avail.
- The Premiums charged shall not depend on whether such 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 when the Policy/ Rider is in force.
- All the supporting medical records should be available to avail the services.
- 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 the Insurer shall 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, as applicable shall be levied over and above premium amount shown here as per applicable tax laws.

Terms and Conditions

1. **Death Benefit:**
   In the event of the death of the Life Insured during the Grace Period, any due unpaid Premium 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. **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.

3. **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 type (Regular/Limited/Single) 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.

4. **Lapse:**
   Regular & Limited Premium Paying policy: The policy shall lapse at the end of the Grace Period, if the due premiums are not received during the Premium Payment Term.

Single Premium Paying policy: The policy shall not lapse

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, the policy shall terminate and no benefits shall be payable on such a policy.

5. **Policy Revival:**
A lapsed policy can be reinstated (with or without Riders) on revival within five years from the date of first unpaid premium.

You can revive the policy on payment of the outstanding premiums with interest charge (currently 9% p.a. simple interest of outstanding premiums) along with providing the Company with evidence of continued insurability (such as recent/ fresh medical, financial or other evidence / declaration of good health of the Life Insured) that is acceptable to the Company at your own cost.

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.

Note: This Revival clause is not applicable for Single Premium Payment Option

6. Voluntary Termination Value:

The policyholder will have the option to discontinue and terminate the policy by availing Voluntary Termination Value. The Voluntary Termination Value will be acquired under Single Payment Option once the Single Premium has been received; and under Limited Payment Option after payment of all due Premiums during the Premium Payment Term have been paid. The Policy shall not acquire any Voluntary Termination Value under Regular Payment Option.

The Voluntary Termination benefit payable to the policyholder shall be the % as per the table attached below multiplied by the Total Premiums paid* (plus any underwriting extra premiums, if any) till date

Premium Payment Option	Voluntary Termination Benefit Payable
Regular Payment Option	Not Applicable
Limited Payment Option	60% x (Unexpired Policy Term# / Policy Term) x Sum of Total Premium paid* (plus underwriting extra premiums, if any) till date
Single Payment Option	60% x (Unexpired Policy Term# / Policy Term) x Sum of Total Premium paid* (plus underwriting extra premiums, if any) till date

#Unexpired Policy Term is defined as number of complete years remaining for expiry of the Policy.

The Voluntary Termination Value will be paid out as lump sum and once the said value is paid, the Policy shall stand terminated and no further benefits shall be applicable/ payable.

7. 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.

8. 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.

9. 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 Policy holder may choose to return the Policy to the Insurer for cancella tion, 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.

10. Suicide Exclusion:

In case of death of the Life Insured due to suicide within 12 months from Date of Commencement of Risk of the Policy or from date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to, higher of 80% of the Total

Premiums paid* (plus underwriting extra premiums, if any) till date of death or Voluntary Termination Value (if any) on the date of death, whichever is higher, shall be payable to the Claimant provided the policy is in force.

11. Loan:

Loans are not allowed under this plan.

12. Maturity/Survival Benefit:

There is no benefit available on Survival or Maturity of the Policy.

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 lakhs rupees.

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

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 Limited (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 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.



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www.kotaklife.com

Kotak Value Protect - UIN: 107N140V01, **Kotak Permanent Disability Benefit Rider** - UIN: 107B002V03, **Kotak Critical Illness Plus Benefit Rider** - 107B020V02, **Kotak Accidental Death Benefit Rider** – UIN: 107B001V04.

This is a Non-Participating Non-Linked Life Insurance Individual Pure Risk Product. For sub-standard lives, extra premium may be charged based on Kotak Mahindra Life Insurance Company's underwriting policy. This product is available for sale through online mode. The sales brochure gives only the salient features of the plan. Please refer to the Policy Document for specific details on all terms and conditions. For more details on riders please read the Rider Brochure.

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/1586.

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