

In this policy, the investment risk in the investment portfolio is to be borne by the policyholder.

Kotak Easy Growth Plan is a single premium, market-linked insurance plan that keeps pace with your ever growing success. It not only helps you save for the future but also lets you reap rich benefits from the investments of your choice. The undisputed advantage of this plan is its simplicity. This simplicity stems from our clear understanding of what would appeal to a customer who is looking for a hassle free investment option.

Who should invest in Kotak Easy Growth Plan?

The unit linked, investment-oriented insurance plan is flexible and will help you strike the right proportion between protection and savings. Kotak Easy Growth Plan would appeal to you:

- If you would like to save the hassle of regular premium payments
- If you would like to increase your investment amount at your convenience as per your requirement
- If you do not want to be tied down to a tight, pre-decided maturity schedule

Key Features

One Time Investment

This is a single premium plan that calls for an initial investment of Rs.50,000 or more. After that you are not required to pay any further premiums. However, if from time to time you wish to make additional investments, you could do so by way of Top-Up Premiums up to a maximum of 25% of the single premium.

Your initial investment amount (net of charges) as well as the Top-Up Amounts, if any (net of charges), will be then invested in any combination of 7 funds of your choice. Units bought out of your single premium are held in the Main Account and units bought with Top-Up Premiums are held in separate Top-Up Accounts.

We provide a spectrum of fund options that will allow you to balance your risk profile with the tenure of your investment to earn real returns on your savings. For those who would like to manage their portfolio, you can create a fund of your choice by allocating your premium in varying proportions amongst the available Fund Options. What's more, you can enjoy tax-free switching between the fund options or change the allocation into the various funds during the tenure of the Policy.

Fund Options	Equity	Debt	Cash & Money Market	Risk-Return Profile	Objective
Opportunities Fund	75%-100%	0%-25%		Aggressive	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 Growth	60%-100%	0%-40%		Aggressive	Aims for a high level of capital growth by holding a significant portion in equities.
Dynamic Growth	40% - 80%	20% - 60%	0%-20%		May experience high levels of shorter term volatility (downside risk).
Dynamic Balanced	30% - 60%	20%-70%	0% - 20%	Moderate	Aims for moderate growth by holding a diversified mix of equities and fixed interest instruments. May also be susceptible to moderate levels of shorter-term volatility (downside risk).
Dynamic Bond		0%-100%	0%-20%		Returns will be in line with those of fixed interest instruments, and may provide little protection against unexpected inflation increases.
Dynamic Floating Rate	—			Conservative	Will preserve capital and minimize downside risk, with investment in debt and government instruments.
Dynamic Gilt	—	80%-100%	0%-20%		

Death Benefit

In the event of death, your beneficiary would receive the sum assured (which is 5 times single premium) or the market value of units in the Main Account, whichever is higher plus market value of units in the Top-Up Accounts. If any partial withdrawals are made before age 60, the death benefit will be reduced by the amount of such partial withdrawals in the preceding two years. After attaining the age of 60, all the partial withdrawals made after the age of 58, will be deducted from the Death Benefit.

Maturity Benefit

This is an open ended non-participating plan, without a fixed maturity date. You can exit anytime after the third policy anniversary, and you would get the market value of your units.

Surrender/Partial Withdrawals

Anytime after the third policy anniversary, you can make surrender/partial withdrawals to meet your immediate needs. The partial withdrawal is subject to a minimum remaining balance of Rs. 30,000. There is no charge on surrender. The first two partial withdrawals in a year will attract no charge. More than two partial withdrawals in a year will attract a fixed charge of Rs 500/- per partial withdrawal. Partial Withdrawals will be allowed only after the life insured attains the age of 18.

For Surrender/Partial withdrawals from the Top-Up Accounts, there will have to be a lock-in of 3 years for each top-up premium from the date of each such Top-Up.

Other Features

- The facility to switch between funds has been provided to help you maximize returns from the markets
- You may increase your contributions by way of Top-Up Premiums subject to a maximum of 25% of the single premium paid
- Loans are not available
- You can choose from any of the following riders by paying a nominal extra amount:
 - Accidental Death Benefit (ADB)
 - Permanent Disability Benefit (PDB)
 - Critical Illness Benefit (CIB)

Please refer to the rider brochure for details

Advantages

An ideal Investment Plan for children or simply make the plan work like a Systematic Income Plan, as it offers immense flexibility to invest and withdraw as per your need while you earn smart returns on your savings.

- A single shot investment cum insurance plan
- Tax-free switching across fund categories
- Increase contribution at will by way of Top-Up Premiums (up to 25% of single premium)
- High liquidity in the form of partial withdrawals and surrender benefits

Tax Benefit

Section 80C and Section 10(10D) of Income Tax Act, 1961 would apply. Premiums paid for Critical Illness Benefit qualify for a deduction under Section 80D. Tax benefits are subject to the tax laws. You are advised to consult your tax advisor for details.

Eligibility

Entry Age for life to be insured	Min - 0 years, Max - 60 years
Maximum Policy Term	99 years
Premium	Min - Rs. 50,000
Top-Up Premiums / Partial Withdrawals	Min - Rs. 10,000
Sum Assured	5 times the single premium paid (subject to underwriting)

Charges

Premium Allocation Charge

There is an initial advice and distribution charge related to policy issue and is 2.5% of the premium received. The net premium % invested will be 97.5%. The same applies for Top-Up Premiums as well.

Fund Management Charge

The annual fund management charge for the different funds are as follows: 2.0% for Opportunities Fund, 1.6% for Aggressive Growth Fund, 1.5% for Dynamic Growth Fund, 1.3% for Dynamic Balanced Fund, 1.2% for Dynamic Floating Rate Fund, 1.2% for Dynamic Bond Fund and 1.0% for Dynamic Gilt Fund.

Policy Administration Charge

Administration charge of Rs. 32 per month is recovered by liquidation of units. These charges may be revised every year (subject to IRDA approval) by not more than 5% p.a. subject to a maximum of Rs. 50 per month.

Mortality Charge

This is the cost of life cover and will be levied by cancellation of units on a monthly basis.

Switching Charge

The first four switches in a policy year are free. Rs. 500 will be charged for every additional switch thereafter.

Partial Withdrawal Charge

The first partial withdrawal is allowed only after the third policy anniversary. The first two partial withdrawals in a year are free. Any withdrawals, in a year, there after will attract additional charge of Rs. 500/- per withdrawal.

Miscellaneous Charges

The charges for alteration in policy contract (such as change in sum assured, change in premium mode etc.) are Rs. 500/- each. For premium redirection a fee of Rs. 100/- will be charged.

Please note, in the event of the experience being worse than expected, the company reserves its right to impose charges not beyond the level mentioned below (subject to IRDA approval):

- The Annual Fund Management charges would not increase beyond 40% of the initial level
- The Switching and Withdrawal charges may be increased to a maximum of Rs. 1000

Service Tax and education cess 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) either by increasing the premium and / or by reducing the benefits payable under the plan

Risk Factors

- Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors
- The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and 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 Old Mutual Life Insurance Ltd is only the name of the Insurance Company and Kotak Easy Growth Plan (5 Times) is only the name of the unit linked life 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 the Intermediary or policy document of the insurer

General exclusion

In case the life insured commits suicide during the first year of the plan, the beneficiary would receive the fund value .

Free Look Provision:

The Policyholder is offered 15 days free look period, from the date of receipt of this policy where the Policyholder may choose to reconsider his/her decision to hold this policy, or may choose to return the same within the said 15 days. Should the Policyholder choose to return the Policy, he/she shall then be entitled to a refund of the premium paid after adjustments for expenses for medical examination, stamp duty and proportionate risk premium for the period of cover.

Prohibition of rebates

Section 41 of the Insurance Act, 1938 (4 of 1938)

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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 five hundred rupees.

Section 45 of the Insurance Act, 1938 states

No policy of life insurance shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal of insurance or any report

of a medical officer, or a referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statements was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose. Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

About Us

Kotak Mahindra Old Mutual Life Insurance is a joint venture between Kotak Mahindra Bank Ltd., its affiliates and Old Mutual plc. The company is one of the fastest growing insurance companies in India and has shown remarkable growth since its inception in 2001.

Kotak Mahindra Group believes in offering its customers a lifetime of value. A commitment that has made it a leading financial services group employing around 17,100 people in its various businesses and has a distribution network of 1,250 branches, franchisees, representative offices and satellite offices across 344 cities and towns in India and offices in New York, London, Dubai, Mauritius and Singapore. The Group services around 3.6 million customer accounts.

Old Mutual plc is an international savings and wealth management company based in the UK. Originating in South Africa in 1845, it is among the top 50 largest companies in the FTSE100. The group has a balanced portfolio of businesses offering Asset Management, Life Assurance, Banking and General Insurance Services in over 40 countries, with a focus on South Africa, Europe and the United States, and a growing presence in Asia Pacific. Old Mutual plc employs approximately 53,000 employees worldwide and is listed on the London and Johannesburg stock exchanges.



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Kotak Easy Growth Plan 5 Times - UIN 107L020V02, CIB - 107C004V02, ADB - 107C001V01, PDB - 107C002V01, Form No.: KEGP03 & KEGP04. Ref No: KLI/08-09/P-PB/004

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Insurance is the subject matter of the solicitation. This is a unit linked non-participating endowment plan. For detailed terms and conditions we advise you to refer to the specific policy documents.

Kotak Easy Growth Plan 5 Times



Make your money work harder, the easy way



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