

# Riders



Add more to your insurance plan



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Faidey ka Insurance



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### RIDERS

Every person has a different need and we at Kotak Life Insurance recognize this. To give you the flexibility to customize and enhance your cover, we offer a set of riders which you may opt for along with your basic policy and shape your policy to suit your individual needs.

**Riders** offered by Kotak Life Insurance may be availed of at the time of purchasing the plan, at a nominal cost. The maximum amount of benefit you can avail depends on the Basic Sum Assured and the rider selected. However, the aggregate premium on all value-adds should not exceed 30%\* of the basic premium.

\* Except for CIB rider in Kotak Term Plan & Kotak Preferred Term Plan, where CIB premium can be up to 100% of basic premium.

## Riders Offered

### **Kotak Term Benefit (KTB)/ Kotak Preferred Term Benefit (KPTB)**

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In the event of death of the Life Insured during the term of this benefit, the beneficiary would receive an additional death benefit amount, which is over and above the Basic Sum Assured. The maximum amount of benefit that is available is equal to the Basic Sum Assured.

For male non-smokers and females, who want a term benefit cover of Rs.10 lakhs or more, Kotak Preferred Term Benefit is recommended; subject to eligibility conditions.

### **Kotak Accidental Death Benefit (ADB)**

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If the Life Insured dies of an accident within 120 days from the date of accident and the beneficiary proves the same to the satisfaction of the Company, then Kotak Accidental Death Benefit Sum Assured will become payable.

The maximum cover available under this benefit is equal to the Basic Sum Assured (subject to a maximum of Rs.10 lakhs).

### **Kotak Permanent Disability Benefit (PDB)**

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If the Life Insured becomes totally and permanently disabled due to an accident and the policyholder proves the same to the satisfaction of the Company, Kotak Permanent Disability Benefit Sum Assured will be paid as five annual installments of 12% of the Sum Assured, starting on the date that disability is admitted by the Company, followed by a final payment at the end of the fifth year of 60% of the Sum Assured. The life insured should survive for at least 120 days from the date of the accident. The policyholder should write to the Company giving the details of Permanent and Total disability in the required format, within 150 days after the happening of the disability. Permanent Disability is defined as permanent and immediate inability to work or permanent loss of use of any two limbs or total and permanent loss of sight or injuries that permanently preclude following an appropriate occupation from the date of accident onwards.

The maximum cover available under this benefit is equal to the Basic Sum Assured (subject to a maximum of Rs 10 lakhs).

### **Kotak Critical Illness benefit (CIB)**

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This benefit can be added to the basic life insurance plan to provide financial support in the event of medical emergencies. On the first occurrence of critical illness during the term of the plan, you would receive a portion of the Sum Assured to help you reduce your financial burden in this emergency.

The maximum rider benefit that you can avail depends on the basic plan subject to a maximum of Rs.20 lakhs.

### **Maximum Critical Illness benefit allowed**

For Kotak Capital Multiplier Plan and Kotak Retirement Income Plan (With Cover) the maximum Critical Illness benefit that you can avail of is equal to the Basic Sum Assured (subject to a maximum of Rs 20 lakhs).

For Kotak Headstart Assure Wealth, Kotak Headstart Future Protect, Kotak Eternal Life Classic Shield, Kotak Eternal Life Premier Shield, Kotak Long Life Secure Plus and Kotak Long Life Wealth Plus, the maximum Critical Illness benefit that you can avail of is 75% of the Basic Sum Assured (subject to a maximum of Rs 20 lakhs).

For Kotak Endowment Plan, Kotak Money Back Plan, Kotak Term/Preferred Term Plan, the maximum Critical Illness benefit that you can avail of is 50% of the Basic Sum Assured (subject to a maximum of Rs 20 lakhs).

After the Critical Illness benefit is paid, the Basic Sum Assured and all the benefits dependent on the Basic Sum Assured will reduce in the same proportion that the Critical Illness benefit bears to the Basic Sum Assured at the time of claim. The list of critical illnesses is:

- Heart Attack (MI)
- Cancer
- Stroke
- Coronary artery by-pass graft surgery (CABG)
- Kidney failure
- Major organ transplants
- Paralysis
- Loss of limbs
- Aorta surgery
- Major burns
- Heart valve surgery
- Blindness

### **Kotak Life Guardian Benefit (LGB)**

In case of the unfortunate death of the policyholder, this benefit keeps the policy alive by waiving all future premiums on the policy. This benefit can be availed of only when the Life Insured and Policyholder are two different people.

### **Kotak Accidental Disability Guardian Benefit (ADGB)**

In case the policyholder is permanently disabled as a result of accident, this benefit keeps the policy alive by waiving all future premiums on the policy.

Permanent Disability is defined as permanent and immediate inability to work or permanent loss of use of any two limbs or total and permanent loss of sight or injuries that permanently preclude following an appropriate occupation from the date of accident onwards.

## Eligibility Criteria

Eligibility Conditions	KTB/ KPTB / ADB / PDB	CIB	LGB / ADGB (for Proposer)
Age at entry	Min. 18 yrs	Min. 18 yrs	Min. 18 yrs
	Max. 60 yrs	Max. 60 yrs	Max. 50 yrs
Max Premium Ceasing Age	70 years	70 years	60 years
Benefit Term	Less than/Equal to	Equal to Premium	Equal to Premium
	Premium Payment Term #	Payment Term #	Payment Term
Mode of Payment	As of the Basic policy	As of the Basic policy	As of the Basic policy

<sup>†</sup> For Kotak Headstart Future Protect and Kotak Long Life Secure Plus; rider benefit terms should be equal to policy term.  
For Kotak Headstart Assure Wealth and Kotak Long Life Wealth Plus; rider benefit terms should be equal to premium payment term.

## Riders available with Non Unit Linked plans

Non Unit linked Plans									
Riders	Kotak Capital Multiplier Plan	Kotak Endowment Plan	Kotak Money Back Plan	Kotak Retirement Income Plan (With Cover)	Kotak Child Advantage Plan	Kotak Surakshit Jeevan	Kotak Eternal Life - Classic Shield	Kotak Eternal Life - Premier Shield	Kotak Term / Preferred Term Plan
KTB/ KPTB	✓	✓	✓	✓	✗	✗	✓	✓	✗
ADB	✓	✓	✓	✓	✗	✗	✗	✗	✓
PDB	✓	✓	✓	✓	✗	✓	✗	✗	✓
CIB	✓	✓	✓	✓	✗	✗	✓	✓	✓
LGB	✓	✓	✓	✓	✓	✓	✓	✓	✗
ADGB	✓	✓	✓	✓	✓	✗	✗	✗	✗

Kotak Loan Protection Plan- Regular Premium and Kotak Loan Protection Plan- Single Premium do not offer any rider.

## Riders available with Unit Linked plans

Unit linked Plans				
Riders	Kotak Headstart - Assure Wealth	Kotak Headstart - Future Protect	Kotak Long Life Wealth Plus	Kotak Long Life Secure Plus
KTB/KPTB	✗	✗	✗	✗
ADB	✓	✓	✓	✓
PDB	✓	✓	✓	✗
CIB	✓	✓	✓	✓
LGB	✗	✗	✗	✗
ADGB	✗	✓	✗	✗

There are no riders offered with Kotak Super Advantage, Kotak Guaranteed Pension Builder, Kotak Second Innings Plan, Kotak Single Invest and Kotak Platinum Edge.

# Exclusions

## **For Kotak Accidental Death Benefit, Kotak Permanent Disability Benefit, Kotak Critical Illness benefit and Kotak Accidental Disability Guardian Benefit:**

- Self inflicted injuries, suicide, insanity, immorality, committing any breach of law or being under influence of drugs, liquor etc.
- Where the Life Insured is engaged in aviation or aeronautics other than as a passenger on a licensed commercial aircraft operating on a scheduled route.
- Where injuries arise from war (whether war is declared or not), invasion, hunting, mountaineering, motor racing of any kind, other dangerous hobbies or activities, or having been on duty in military, Para-military, security or police organization.

## **Additional Exclusions for Kotak Critical Illness benefit:**

- Unreasonable failure to seek or follow medical advice.
- Any pre-existing medical condition not disclosed at inception.
- Alcohol or solvent abuse, or taking of drugs except under the direction of a registered medical practitioner.
- Infection with Human Immunodeficiency Virus (HIV) or condition due to any Acquired Immune Deficiency Syndrome (AIDS). For the purpose of this rider, the definition of AIDS will be the one that is used by the World Health Organization at the date of onset or that used by any other appropriate Government or international organization. Infection by HIV will be deemed to have occurred where blood tests indicate the presence of the virus or any antibodies to it.

In addition, no benefit would be paid in respect of the exclusions specific to each critical illness.

The above exclusions shall be in addition to the exclusions provided under the Base Policy.

## Section 41 and 45

### Section 41 of the Insurance Act, 1938:

(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:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by 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 effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act 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 statement made in the proposal or in any report of a medical officer, or 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 statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy holder and that the policy holder 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.

Kotak Accidental Death Benefit UIN - 107C001V01, Form No. C001, Kotak Permanent Disability Benefit UIN - 107C002V01, Form No. C002, Kotak Term Benefit UIN - 107C003V02, Form No. C003, Kotak Critical Illness UIN - 107C004V02, Form No. C004, Kotak Accidental Disability Guardian Benefit UIN - 107C011V01, Form No. C011, Kotak Life Guardian Benefit UIN - 107C012V01, Form No. C012, Kotak Preferred Term Benefit UIN - 107C013V01, Form No. C013. Ref No.: KLI/09-10/E-RB/231.

A. Kotak Headstart Assure Wealth (Single Life Plan) UIN - 107L034V02, Form No. L034, Kotak Headstart Future Protect (Single Life Plan) UIN - 107L037V02, Form No. L037, Kotak Long Life Secure Plus UIN - 107L044V02, Form No. L044, Kotak Long Life Wealth Plus UIN - 107L045V02, Form No. L045, Kotak Super Advantage UIN - 107L058V01, Form No. L058, Kotak Guaranteed Pension Builder UIN - 107L057V01, Form No. L057, Kotak Platinum Edge UIN - 107L059V01, Form No. L059, Kotak Second Innings Plan UIN - 107L052V02, Form No. L052, Kotak Single Invest UIN - 107L053V02, Form No. L053 - are unit linked non-participating plans. In the unit linked insurance plans, the investment risk in investment portfolio is borne by the policyholder.

#### 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 the plans names mentioned in 'A' above are only the names of the unit linked life insurance contracts and do not in any way indicate the quality of the contracts, their future prospects or returns. The various funds offered under these contracts 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.
- B. Kotak Capital Multiplier Plan UIN - 107N011V01, Form No. N011, Kotak Child Advantage Plan UIN - 107N008V01, Form No. N008, Kotak Endowment Plan UIN - 107N002V01, Form No. N002, Kotak Money Back Plan UIN - 107N003V01, Form No. N003, Kotak Eternal Life Classic Shield UIN - 107N040V01, Form No. N040, Kotak Eternal Life Premier Shield UIN - 107N041V01, Form No. N041, Kotak Retirement Income Plan (With Cover) UIN - 107N013V01, Form No. N013, Kotak Retirement Income Plan (Without Cover) UIN - 107N014V01, Form No. N014, Kotak Surakshit Jeevan UIN - 107N042V01, Form No. N042 - are non-unit linked participating plans.
- C. Kotak Term Plan UIN - 107N005V04, Form No. N005, Kotak Preferred Term Plan UIN - 107N009V03, Form No. N009, Kotak Loan Protection Plan - Regular Premium UIN - 107N027V01, Form No. N027, Kotak Loan Protection Plan - Single Premium UIN - 107N028V01, Form No. N028 - are non-unit linked non-participating plans.



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Insurance is the subject matter of the solicitation. Please refer to the policy documents for the complete Terms and Conditions of the riders. For more details on risk factors, terms and conditions of specific plans, please read the respective product brochures carefully before concluding a sale.