

Kotak

PLATINUM

Unit Linked Life Insurance Plan

"IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER."



POWER TO THE
PRIVILEGED FEW



A JOINT VENTURE WITH  OLD MUTUAL

 *Koi hai... hamesha*

Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to withdraw/surrender the monies invested in Linked Insurance Products completely or partially till the end of the fifth year from inception.



KOTAK PLATINUM

Unit Linked Life Insurance Plan

You have lived life on your own terms; always done what you have believed in with conviction and élan. As a successful individual you are used to the best life has to offer. It is only fitting that you should expect your investment avenues to measure up to your impeccable standards.

Keeping this in mind Kotak Life Insurance introduces **Kotak Platinum**, an investment plan with low charges that you can customize as per your goals and requirements. With an unmatched combination of 3 Investment Strategies and flexibilities, this plan gives you complete control over your investments.

Key Advantages

- Maximize your wealth through a plan with low charges
- Option to choose from multiple investment strategies
- Enhance your long term savings through Survival Units
- Opt for convenient policy and premium payment terms
- Choice of Riders to enhance protection
- Enjoy liquidity through partial withdrawals

How Does the Plan Work?

Maximize your wealth through a plan with low charges

When you trust us with your money, we believe it is our duty to meet your expectations. Kotak Platinum has low charges that ensure most of your money is invested in the funds chosen by you. The premium allocation in this plan ranges from 95% to 98.5% ensuring that you enjoy superior returns over the policy term.

Capitalize on unmatched options of 3 Investment Strategies to build a substantial corpus

To get the best out of your money it is important to determine your investment horizon. This enables you to establish your risk-return profile and thereafter choose the funds that suit you. Kotak Platinum offers you the flexibility to choose from 3 Investment Strategies i.e. Self

Managed Strategy, Age Based Strategy and Systematic Switching Strategy (SSS). Anytime during the policy term, you can choose to exit the opted Strategy and select another Strategy that will be effective from next policy anniversary. In such scenario, the funds in existing Investment Strategy will be transferred to the opted Investment Strategy. You will also have the option to stop the Investment Strategy at any point of time during the policy term by a written request and it shall take effect from the next policy month after the receipt of written request. On such a request, you will have to select from the funds available under Self Managed Strategy for transfer of the funds.

1. Self Managed Strategy:

If you wish to manage your investment on your own, you should opt for the Self Managed Strategy. This strategy offers you the flexibility to choose from a range of power-packed fund options that enable you to maximize your earnings potential. The available fund options will allow you to balance your risk profile with the tenure of your investment.

Fund Options	Investment Objective	Risk-Return Profile	Equity	Debt	Money Market
Classic Opportunities Fund (ULIF-033-16/12/09- CLAOPPFND-107)	Aims to maximize opportunity for long term capital growth, by holding a significant portion in a diversified and flexible mix of large / medium sized company equities.	Aggressive	75-100%	0-25%	0-25%
Frontline Equity Fund (ULIF-034-17/12/09- FRLEQFND-107)	Aims for a high level of capital growth for you, by holding a significant portion in large sized company equities	Aggressive	60-100%	0-40%	0-40%
Balanced Fund (ULIF-037-21/12/09- BALKFND-107)	Aims for moderate growth for you by holding a diversified mix of equities and fixed interest instruments.	Moderate	30-60%	20-70%	0-40%
Dynamic Bond Fund (ULIF-015-15/04/04- DYBNDFND-107)	Aims to preserve capital by investing in high quality corporate bonds and generating relatively higher fixed returns	Conservative	-	60-100%	0-40%
Dynamic Floating Rate Fund (ULIF-020-07/12/04- DYFLTRFND-107)	Aims to minimize the downside of interest rate risk by investing in floating rate debt instruments that give returns in line with interest rate movements	Conservative	-	60-100%	0-40%
Dynamic Gilt Fund (ULIF-006-27/06/03- DYGLTFND-107)	Aims to provide safety to capital by investing in Govt. Securities where default risk is close to zero	Conservative	-	80-100%	0-20%
Money Market Fund (ULIF-041-05/01/10- MNMKCFND-107)	Aims to protect your capital and not have downside risks.	Secure	-	-	100%

Money Market Fund (ULIF-041-05/01/10-MNMKCFND-107) is the Default Fund in case of closure or modification of any fund offered under this product.

2. Age Based Strategy:

The impact of financial crisis is always worrying, and in some cases within a matter of month leads to substantial loss of savings that had taken years to accumulate. This highlights two critical problems i.e. volatility of the market and lack of optimal strategies to limit inherent risks arising out of such volatility. With the help of age based portfolio management such risks can be alleviated. In this investment strategy, allocation is done basis Age & Risk Appetite. Based on the Risk Appetite of the customer i.e. Aggressive, Moderate and Conservative, allocation is done between Classic Opportunities Fund and Dynamic Bond Fund. This strategy cannot be opted in the last policy year.

Aggressive

Age of Life Insured (years)	Classic Opportunities Fund	Dynamic Bond Fund
0-25	80%	20%
26-35	70%	30%
36-45	60%	40%
46-50	50%	50%
51 onwards	40%	60%

Moderate

Age of Life Insured (years)	Classic Opportunities Fund	Dynamic Bond Fund
0-25	70%	30%
26-35	60%	40%
36-45	50%	50%
46-50	40%	60%
51 onwards	30%	70%

Conservative

Age of Life Insured (years)	Classic Opportunities Fund	Dynamic Bond Fund
0-25	60%	40%
26-35	50%	50%
36-45	40%	60%
46-50	30%	70%
51 onwards	20%	80%

In case you wish to change the Risk Appetite during the policy term, you can do so only 4 times in a policy year free of cost through a written request which shall be effective from next month- versary (monthly policy anniversary).

Monthly rebalancing:

On a monthly basis, units shall be rebalanced as necessary to achieve the above proportions of the Fund Value in the identified funds. The re-balancing of units shall be done on the month- versary (monthly policy anniversary). The above proportions shall apply until the last 12 Policy months are remaining.

Safety on maturity:

As the Policy approaches the Maturity date, to ensure that short-term market volatility does not affect the accumulated savings, the total corpus will be transferred from the above funds to the Money Market Fund during last 12 Policy months in the manner as mentioned below:

Policy Month	1	2	3	4	5	6	7	8	9	10	11	12
Proportion of units transferred	1/12	1/11	1/10	1/9	1/8	1/7	1/6	1/5	1/4	1/3	1/2	1/1

3. Systematic Switching Strategy (SSS):

If you don't want to get hassled with management of your investment and yet desire the best out of them, you can opt for the Systematic Switching Strategy wherein you can participate in the volatile equity markets in a systematic manner. This option if chosen, allows you to invest all or some part of the investment in Money Market Fund and transfer a pre-defined amount every month into, either Classic Opportunities Fund or Frontline Equity Fund based on selection. This shall be executed by redeeming the required number of units from Money Market Fund at the applicable unit value, and allocating new units in the Classic Opportunities Fund or Frontline Equity Fund at the applicable unit value. The transfer is executed automatically at the beginning of the policy month (even at the inception of the policy).

Mechanism for Switching

Units available in the Money Market Fund shall be switched automatically into the selected fund i.e. Classic Opportunities Fund or Frontline Equity Fund in the following manner:

Policy Month t+1	$(\text{Premium Payment Frequency}/(12 - (t * \text{Premium Payment Frequency}))) \times$ the units available at the beginning of Policy Month t
------------------	---

Where,

- Premium Payment Frequency is number of times premium is payable in a policy year.
- "t" is number of complete months elapsed since last premium payment due date
- the above formula is applicable for both, Base Plan and Top-Up Account. For Top-Up, it will start after the Top-Up Premium is received and the formula will apply for a year assuming annual premium payment frequency and the Policy month will mean the Policy month of Top-Up.

For Example, Proportion of units transferred in Half-Yearly mode will be as follows

Policy Month	1	2	3	4	5	6
Proportion of units transferred	1/6	1/5	1/4	1/3	1/2	1/1

You can avail this option either at inception or at any policy anniversary. If you wish to stop this strategy during the policy term, you can do through a written request which shall be effective from next month-versary (monthly policy anniversary). In case you wish to restart during the policy term, you can do through a written request which shall be effective from next policy anniversary. This strategy shall be available only for Yearly & Half - Yearly premium payment frequency. This strategy will not be available in the last policy year if Systematic Exit Strategy has been selected.

Systematic Exit Strategy (SES)

In order secure your accumulated corpuses from short term market volatility, during last policy year you can choose to switch out of the Classic Opportunities Fund or Frontline Equity Fund to the Money Market Fund during the last 12 Policy months in the manner as mentioned below:

Policy Month	1	2	3	4	5	6	7	8	9	10	11	12
Proportion of units transferred	1/12	1/11	1/10	1/9	1/8	1/7	1/6	1/5	1/4	1/3	1/2	1/1

You can opt for this option either at inception or at any time prior to the last policy year but will commence only in the last policy year. It can be stopped at any point of time during the policy term, even when operational, by a written request which shall be effective from next monthly policy anniversary.

Enhance your long-term savings through Survival Units

Unit linked savings plans are about long-term savings and protection. Opting for longer policy terms helps your investments compound to a substantial corpus. To further reward long-term savings and in appreciation of your trust in us, the plan will add Survival Units every 5 years starting from the end of 10 policy year (subject to policy being in force i.e. not in the Discontinued state). The Survival Units in this plan are equal to 2% of the average Fund Value (in the Main Account) in the immediately preceding three years.

Opt for convenient policy and premium payment terms

You can customize this plan as per your convenience by opting for shorter premium payment terms where you can choose to pay off your premiums in 5 years for a policy term of 10 years and in 10 years for policy terms of 15 to 30 years. For regular payment, you can opt for any policy term from 10 to 30 years in this plan.

Further, you can pay your premiums yearly, half-yearly, quarterly or monthly as per your requirement. However, please note that Systematic Switching Strategy is not available for quarterly and monthly mode of premium payment.

Additional Protection¹⁵:

To add to your protection we offer a choice of 2 riders:

- Kotak Accidental Death Benefit Rider (Linked): In addition to the death benefit as per the base plan, the Rider Sum Assured is payable in case of an unfortunate demise of the life insured due to accident.
- Kotak Permanent Disability Benefit Rider (Linked): In case of Total & Permanent disability of the life insured due to accident, the Rider Sum Assured is payable and the base policy continues.

Please refer to the respective Rider Brochures for more details¹⁵.

Enjoy liquidity through Partial Withdrawals

When faced with an unexpected expense, many investors find themselves in a situation where a large withdrawal may not be possible from their fixed term investments. Kotak Platinum is structured to prevent this from happening. You can access your investment after completion of the 5 policy years by way of partial withdrawals.

Maturity Benefit

The maturity benefit in this plan will be the Fund Value inclusive of all Survival Units (including Fund Value in Top-Up Account(s), if any). You can opt to take your Fund Value as a lump sum and terminate your policy OR you can select the Settlement Option⁷.

Death Benefit

We understand that you would like to ensure your family's well-being irrespective of whether you are around or not. Kotak Platinum helps you safeguard your family's long-term financial well-being by providing you the requisite life cover. In the event of death¹ your family would receive:

Highest of:

- Basic Sum Assured less applicable partial withdrawal amount from Main Account (if any), Or
- 105% of the Premiums paid till the time of death, Or
- Fund Value in the Main Account

Plus

in respect of each Top-Up Premium paid, highest of:

- Top-Up Sum Assured, Or
- 105% of the Premiums paid till the time of death, Or
- Fund Value in the Top-Up Account, if any

Please note: For more details on applicable Partial Withdrawals, please refer to the third point under Terms and Conditions.

Tax Benefit

Tax benefits are subject to conditions specified under section 10(10D) and section 80C of the 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

Enhancing your Options

To allow your investment plan to keep pace with the changing times and varying needs of your family, you can opt for some of our additional benefits.

Additional Features	Benefits
Top-Up Premiums²	Increase your investment contribution as and when you have surplus money
Partial Withdrawals³	Be able to meet any sudden or unforeseen expenses, from the 6 th policy year onwards
Discontinuance⁵ of policy	In the event of an unforeseen financial condition, you may decide to discontinue the policy. Discontinuance of policy before the 5 th policy year will attract Discontinuance Charges.
Switching/Premium Re-direction	Switch between fund options or change future premium allocation based on investment strategies as per your needs and investment objectives to maximize your returns.
Alteration in Basic Sum Assured	Alter your Basic Sum Assured to keep your cover relevant (on policy anniversaries, subject to limits and Underwriting) without any change in premiums.

Eligibility

Entry Age[#]	Min: 0 years, Max: 65 years (60 years for limited pay)
Maturity Age[#]	Min: 18 years, Max: 75 years
Policy Term	10 to 30 years The minimum policy term for minors will be greater of 10 or 18 minus age as on the date of commencement
Premium Payment Term (PPT)	Regular Pay: Equal to policy term Limited Pay: 5 years with 10 years policy term 10 years with 15 to 30 years policy term
Mode	Yearly, Half-yearly, Quarterly and Monthly
Annual Premium - Regular & Limited Pay	Min: Annual-₹ 99,000, Half-Yearly-₹ 49,500 , Quarterly-₹ 24,750 & Monthly-₹ 8,250 Max: No limit
Basic Sum Assured	<p>Regular Pay:</p> <ul style="list-style-type: none"> • Less than 45 years = Min: Higher of 10 times AP or 0.5* Policy Term * AP; Max: 25 times AP • 45 years = Min: Higher of Higher of 7 times AP or 0.25* Policy Term* AP; Max: 25 times AP • 46 years - 55 years = Min: Higher of 7 times AP or 0.25* Policy Term* AP; Max: 15 times AP • 56 years - 60 years = Min: Higher of 7 times AP or 0.25* Policy Term* AP; Max: 10 times AP • 61 years and above = 7 times AP <p>Limited Pay:</p> <ul style="list-style-type: none"> • Less than 45 years = Min: Higher of 10 times AP or 0.5* Policy Term * AP; Max: 15 times AP • 45 years = Min: Higher of Higher of 7 times AP or 0.25*Policy Term* AP; Max: 15 times AP • 46 years-50 years = Min: Higher of 7 times AP or 0.25* Policy Term* AP; Max: 15 times AP except for 5 PPT which is 10 times AP • 51 years-60 years = Min: Higher of 7 times AP or 0.25* Policy Term* AP; Max: 10 times AP except for 5 PPT which is 7 times AP <p>AP refers to one Annualized Premium</p>
Top-Up Premium²	Min: ₹ 10,000 Max: The total Top-Up premium paid shall not exceed the sum of all the regular premiums paid at that point of time
Top-Up Sum Assured	Age at the time of Top-Up less than 45 years (last birthday): 1.25 X Top-Up Premium Age at the time of Top-Up 45 years (last birthday) and above: 1.10 X Top-Up Premium

[#]Ages above will be as on the last birthday

Illustration

Mr. Navin Shah is a 35-years old business person who lives with his wife and children. He is financially well off and earns a steady stream of income from his reputed restaurant chain. He now wants to invest this money with the objective to create a substantial corpus for his retirement years. However, as an astute business person he would also like to exploit opportunities when they come along. He therefore requires a plan that is not only efficient and does investment management for him, but also offers liquidity to give him complete control over his investments. Kotak Platinum with Age Based Strategy is the perfect solution for him as it also gives him the option to change Risk Appetite as per market movements, in addition to adequate protection and unparalleled flexibility.

Given below is an illustration of the benefits payable to Mr. Shah for a policy term and premium payment term of 20 years with the annual premium of ₹ 500,000 and a Sum Assured of ₹ 5,000,000 under Age Based Strategy with Aggressive Risk Appetite.

End of year	Age (in years)	Cumulative Premium (₹)	Benefits at 8% p.a.		Benefits at 4% p.a.	
			Fund Value (₹)	Death Benefit (₹)	Fund Value (₹)	Death Benefit (₹)
10	45	5,000,000	68,93,750	68,93,750	55,28,999	55,28,999
15	50	7,500,000	1,25,61,390	1,25,61,390	90,19,238	90,19,238
20	55	10,000,000	2,05,41,783	-	1,31,03,983	-

Note: The above illustration is an extract of a separate, more detailed benefit illustration. For full details, please refer to the Benefit Illustration. The above premium figures are inclusive of Service Tax¹⁴ & Cess, as applicable. Service tax and Cess rates are as on June, 2016 and are subject to change from time to time as per Gol notification. The above illustration is for a healthy individual. The values are based on assumed investment rate of return of 4% p.a. & 8% p.a. The values shown are not guaranteed and they are not upper and lower limit of returns, they have been shown for illustrative purpose only.

Charges

Premium Allocation Charge

This charge is a percentage of the premium. The net premium is then allocated at the Net Asset Value (NAV)⁸ prevailing on the date of receipt of premiums. The charges are applicable until the end of premium payment term:

Annualised Premium Bands (₹)	Year 1	Years 2 to 5	Years 6 onwards
99,000 to 4,99,999	5%	3%	1.5%
5,00,000 to 24,99,999	4%	3%	1.5%
25,00,000 and above	2%	2%	1.5%

The allocation charge for Top-Up premiums is 2%.

Policy Administration Charge

The policy administration charge is a percentage of the first year's annualized premium and will be recovered through monthly cancellation of units. This charge is applicable until the end of the policy term. These charges are not applicable for Top-Up Accounts. The charges are:

Annualised Premium Bands (₹)	Charge*
99,000 to 4,99,999	0.20% p.m.
5,00,000 to 9,99,999	0.10% p.m.
10,00,000 and above	Nil

*This charge will not exceed ₹ 500 p.m.

Fund Management Charge (FMC)

For efficient management of funds, a charge is levied as a percentage of the Fund Value and is adjusted in the Net Asset Value (NAV). The annual FMC of the funds in this plan are:

- Classic Opportunities Fund : 1.35% p.a
- Frontline Equity Fund : 1.35% p.a
- Balanced Fund : 1.35% p.a
- Dynamic Bond Fund : 1.20% p.a.
- Dynamic Floating Rate Fund : 1.20% p.a.
- Dynamic Gilt Fund : 1.00% p.a.
- Money Market Fund : 0.60% p.a.
- Discontinued Policy Fund : 0.50% p.a.

There is no charge for selecting and switching Investment Strategies but the Fund Management Charge of the underlying funds shall be applicable.

Switching Charge

The first twelve switches in a policy year are free. For every additional switch thereafter, ₹ 250 will be charged. Fund switches shall only be chargeable when the policyholder exhausts all available free switches by doing manual fund switches (which is possible only in case of Self-Managed Strategy).

Partial Withdrawal Charge

For each Partial Withdrawal from the Main Account in any policy year ₹ 250 will be charged.

Discontinuance Charges

The Discontinuance Charges will be applicable on Main Account only and not on Top-Up Accounts. The charge applicable on the Main Account is:

Year during which policy is discontinued	Year 1	Year 2	Year 3	Year 4	Year 5
All Premiums	Lowest of: • 6% of AP • 6% of FV • ₹ 6,000/-	Lowest of: • 4% of AP • 4% of FV • ₹ 5,000/-	Lowest of: • 3% of AP • 3% of FV • ₹ 4,000/-	Lowest of: • 2% of AP • 2% of FV • ₹ 2,000/-	Nil

AP= Annualized Premium; FV= Fund Value on the date of discontinuance.

Mortality Charge

This is the cost of life cover, which will be levied by cancellation of units on a monthly basis. Given below are the charges per thousand Sum at Risk* for a healthy individual.

Age(in years)	20	30	40	50
Mortality Charge	0.999	1.445	2.328	5.244

*Sum at risk = Death Benefit – Fund Value

Miscellaneous Charges

The charge for replacement of policy document is ₹ 250 and alteration in Basic Sum Assured is ₹ 500 per request. For premium redirection, a fee of ₹ 100 will be charged. On each cheque dishonor, ₹ 250 would be charged.

Platinum wealth in 4 Easy Steps

Now that you are aware of the Kotak Platinum features and benefits, here is how you can plan for your future wealth in 4 easy steps:

Step 1: Decide on the corpus you want to create to **supplement your wealth.**

Step 2: Decide the **period for which you wish to invest** and the corresponding **premium.**

Step 3: **Choose your life insurance cover** - the Basic Sum Assured, depending on your existing insurance cover and needs.

Step 4: Choose the **Investment Strategy** that best suits your objective.

Now you can sit back and relax. Our investment experts will ensure that you are provided with a substantial windfall.

If you need any further information on how you can secure your family's future, our **Life Advisor** will be happy to help you.

Here's to your wealth and prosperity!

Terms & Conditions

1. Death Benefit

This benefit will be payable provided you have paid all your premiums up to date. The minimum Death Benefit would be at least equal to 105% of total premiums paid (including Top-Up premiums, if any) up to time of death.

2. Top-Up Premiums

The total Top-Up premium paid shall not exceed the sum of all the regular premiums paid at that point of time. Top-Up premiums will be invested in separate Top-Up Accounts, each with a lock-in period of 5 years from the date of Top-Up payment. Each Top-Up will have a Top-Up Sum Assured of 125% or 110% of Top-Up amount depending on the age of the Life Insured at the time of payment of the Top-Up premium. Minimum Top-Up premium is ₹ 10,000. No Top-Ups will be allowed during the last five years of the policy term.

3. Partial Withdrawals

Partial Withdrawals will be allowed after completion of lock-in period of five policy years. Minimum amount for partial withdrawal is ₹ 10,000. The minimum amount required to be maintained in the Main Account after Partial Withdrawal is equal to 50% of the total premiums paid till the date of Partial Withdrawal. Partial Withdrawals that result in Fund Value in the Main Account being less than 50% of the total premiums paid till the date of Partial Withdrawal will not be allowed. However, if the Fund Value in the Main Account (after Partial Withdrawal) falls below 50% of the total premiums paid till the date of Partial Withdrawal, either because of a charge or due to a fall in NAV, the policy will continue till Fund Value in the Main Account remains positive. Partial Withdrawals must be made first from the qualifying Top-Up Account. Partial Withdrawals will have the following effect on the Basic Sum Assured:

- (1) Up to the age of 60 years, Basic Sum Assured payable on death is reduced to the extent of Partial Withdrawals made from the Main Account during the two years period preceding the date of death (the applicable partial withdrawals).
- (2) After the age of 60 years, Basic Sum Assured payable on death is reduced to the extent of all partial withdrawals made from the Main Account from age 58 years onwards (the applicable partial withdrawals).
- (3) Partial Withdrawals that leads to termination of the policy shall not be allowed.
- (4) Partial withdrawal will be allowed only if the Life insured is a major.

However, minimum death benefit will be 105% of the total premiums paid.

4. Grace Period and Notice period

There is a Grace Period of 30 days for the annual, half-yearly and quarterly mode and 15 days for the monthly mode from the due date for payment of premium. If the premium is not paid until the end of the Grace Period, within the next 15 days a notice will be sent to the policyholder to either revive the policy within 2 years or terminate the policy without any risk cover or convert the policy into paid-up with Reduced Paid-Up Basic Sum Assured (available under Discontinuance after lock-in period). The Notice Period ends 30 days after

receipt of the notice by the policyholder.

5. Discontinuance

If premiums are not paid during the Grace Period, Kotak Life Insurance will send a notice within 15 days, asking the policyholder to exercise the option to either:

- (i) Revive the policy within 2 years, or
- (ii) Opt for complete withdrawal of the policy without any risk cover, or
- (iii) Convert the policy into paid-up with Reduced Paid-Up Basic Sum Assured (available under Discontinuance after lock-in period)

The Fund Value will remain invested in the existing funds as before, until the policyholder exercises the option to revive the policy or till the expiry of the Notice Period (i.e. 30 days after receipt of the notice by the policyholder), whichever is earlier. During the Grace Period and subsequent Notice Period, the policy is deemed to be in force with risk cover (including the rider cover, if applicable) as per terms & conditions of the policy and all charges are deducted. However, fresh assignment, nomination, partial withdrawal and switching during the Notice Period will not be allowed.

The policy will be considered discontinued if

- The due premiums are not paid and the policyholder has not exercised the option of revival by the end of the Notice Period
- The policyholder exercises the option to discontinue the policy.

The risk cover (including rider cover) will cease in such a scenario.

Investment Strategies will not be available during Discontinuance period) except for a Reduced Paid-Up policy. However, on revival the Investment Strategy will also be revived, i.e. Investment Strategy applicable prior to discontinuance will automatically be available on revival.

In case of discontinuance during the lock-in period of 5 years

Fund Value of the policy after deduction of discontinuance charges, will be credited to the Discontinued Policy Fund. Funds will accumulate at a minimum interest rate as specified by Insurance Regulatory and Development Authority of India (IRDAI) (currently this is 4% p.a.) and will be applicable during the discontinuance period. The proceeds of the discontinued policy will be refunded only after completion of the lock-in period of five years or revival period (in case the option opted to revive the policy is chosen) whichever is later, except in case of death where it will be paid out immediately.

In case of discontinuance after the lock-in period of 5 years

If the policyholder opts to revive the policy (along with Riders, if applicable) within 2 years from the date of discontinuance of the policy, the policy is deemed to be in force with risk cover (including rider cover, if applicable) and applicable charges will be levied during such period. At the end of revival period if the policy is not revived by paying all due premiums, the policy will be considered as surrendered, the Fund Value will be paid out to the

policyholder and the policy will get terminated.

In case the policyholder does not opt for any option within the Notice Period or opts for complete withdrawal, the policy will be considered as surrendered, the Fund Value will be paid out to the policyholder and the policy will get terminated.

In case the policyholder opts to convert the policy into paid-up with Reduced Paid-Up Basic Sum Assured=Basic Sum Assured X (Total premium paid/Total premiums payable), the policy will be converted into a Reduced paid-up policy and will continue without payment of premiums till the end of the policy term. All applicable charges during this period will be levied. Once converted into Reduced paid-up, policy cannot be revived subsequently during the policy term. In case of a Reduced Paid-Up policy, the investments continue in the same Investment Strategy until the same is changed. Age Based and Self Managed Strategy will only be available. However, Systematic Switching Strategy will not be applicable as fresh premium will no longer be infused.

Death of the Life Insured in case of Discontinuance within the Lock-in Period

Proceeds of the Discontinued Policy Fund (which is subject to a minimum interest rate specified by Insurance Regulatory and Development Authority of India (IRDAI), till the date of intimation of death), will be paid immediately.

Death of the Life Insured in case of Discontinuance after Lock-in period

Death benefit as available under the plan will be paid if revival period of 2 years is opted. If the policy is converted into Reduced paid-up, death benefit under the plan will be paid but Reduced Paid-Up Basic Sum Assured will be considered instead of Basic Sum Assured in calculating death benefit.

Discontinued Policy Fund

In case of discontinuance during first five policy years, funds will be transferred to

Discontinued Policy Fund	Investment Objective	Risk-Return Profile	Investment Pattern
Discontinued Policy Fund (ULIF-050-23/03/11- DISPOLFND-107)	Aims to provide secure returns to policies in the discontinued state, by investing in low-risk debt instruments.	Secure	Money market: 0% to 40%; Government securities: 60% to 100%

The asset categories under the discontinued policy fund may vary in future in line with relevant IRDAI Regulations/ Circulars.

6. Policy Revival

A Policyholder has the option to choose for revival options until the expiry of the Notice Period. The Policyholder shall also have the right to revive a discontinued policy within two years from the date of discontinuance (in case the Policyholder/Life Insured has chosen the option to revive the policy), in which case the discontinuance charge if any, will be reversed. All benefits will be reinstated on revival subject to underwriting and other applicable terms & conditions. The outstanding premium paid will be used to purchase units on the date of

revival. Investment Strategy will also be revived, i.e. Investment Strategy applicable prior to discontinuance will automatically be available on Revival.

7. Settlement Option

Through Settlement Option, Policyholder will have the option of taking maturity proceeds by way of pre-selected periodic installments (yearly, half-yearly and quarterly only) and this should be intimated to the company within 3 months prior to the date of maturity. The Settlement Options available are:

- 1 50% of the maturity proceeds as a lump sum and balance 50% as periodic installments OR
- 2 Whole of the maturity proceeds as equated periodic installments
 - i. The instalments can be taken over a maximum period of 5 years called the Settlement period.
 - ii. In case of non-annual modes, the yearly instalments for each year shall be further divided equally as per mode chosen
 - iii. Life Insured should specify mode of the periodic instalments, i.e. quarterly / half – yearly / yearly at the point of pre-settlement notification.
 - In case of option 1 above, after the payment of lump sum amount, 20% of the balance amount shall be payable each year (i.e. 10% of the Maturity Benefit) over a period of 5 years.
 - In case of option 2 above, the yearly installments i.e. 20% of Maturity Benefit will be payable over a period of five years.
 - iv. Choice of funds in which maturity proceeds are to be maintained during the Settlement period also needs to be communicated to the Company at the point of pre-settlement notification. Available funds under the plan only can be used for this
 - v. At the end of Settlement Period, the balance of Fund Value, if any will be paid out as one lump sum and the policy will cease thereafter
 - vi. On selecting the Settlement Option, the number of units to be liquidated to meet each payment shall depend on the respective fund NAVs as on the date of each payment.
 - vii. During the settlement period, the investment risk in the investment portfolio is borne by the Policyholder. Thus there is a possibility that the Fund Value can grow or deplete during the Settlement period and the return/risk of such movement will be borne by the Policyholder. Accordingly the Total Benefit payable under the product may vary.

8. Fund NAV's

NAV of a fund is calculated and published in financial newspapers on each business day. Net Asset Value (NAV) of a Unit Linked Fund shall be calculated as follows:

Net Asset Value (NAV) = "(Market Value of Investments held by the fund + Value of Any Current Assets - Value of any Current Liabilities & Provisions, if any) divided by the number of units existing at valuation date (before creation / redemption of any units)"

- The current cut-off time is 3:00 p.m. which may vary from time to time as per IRDAI guidelines.
- Transaction requests (including renewal premiums, switches, etc.) received before the cutoff time will be allocated to the same day's NAV and the ones received after the cutoff time will be allocated to the next day's NAV.
- Where premiums are paid by outstation cheques, the NAV of the clearance date or due date, whichever is later, will be used for allocation of the premium.
- Premiums received in advance will be allocated on the scheduled due dates. No interest will be paid on such premiums.

9. Policy Loans

Loans are not available under this plan.

10. Maximum Charge Level

Kotak Life Insurance reserves its right to impose charges not beyond the level mentioned below (subject to IRDAI approval):

- The miscellaneous, partial withdrawal and switching charges may be increased to a maximum of ₹ 2,000.
- Mortality charges and Premium Allocation charges are guaranteed for the term of the policy.

11. Nomination & Assignment

Nomination will be allowed under the plan as per Section 39 of the Insurance Act, 1938 as amended from time to time. **Assignment** is allowed in this plan as per Section 38 of the Insurance Act, 1938 as amended from time to time.

12. Free Look Period

The policyholder is offered 15 days free look period for a policy sold through all channels (except for Distance Marketing* Channel which will have 30 Days) from the date of receipt of the policy wherein the policyholder may choose to return the policy, stating the reasons thereof within 15 days/30 days of receipt if s/he is not agreeable with any of the terms and conditions of the plan. Should s/he choose to return the policy, s/he shall be entitled to a refund of the non-allocated premium plus charges levied by cancellation of units plus fund value at the date of cancellation after deducting proportionate risk charges, stamp duty, cost of medical examination, if any and other expenses in accordance with IRDAI (Protection of Policyholders' Interests) Regulations, 2000. Free Look Provision as per the base policy is also applicable on the Riders. The Rider stands cancelled when the Free Look Provision of the base policy is exercised.

*Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct

postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

13. General Exclusions

In the event of the Life Insured committing suicide within one year of the date of commencement of risk irrespective of the revival, the Basic Sum Assured and Top-Up Sum Assured are not payable and only the Fund Value in the Main Account and Top-Up Accounts (if any) as on the date of death is payable.

In the event of the Life Insured committing suicide within one year of the date of revival of the policy, when the revival is done within 6 months from the date of discontinuance, Suicide Exclusion shall not be applicable and the Death Benefit under the product shall be payable.

However, in case of suicide within 1 year of the date of revival, when the revival is done after 6 months from the date of discontinuance, only the fund value in the Main Account and Top-Up Accounts (if any) as on the date of death is payable. Any charges recovered subsequent to the date of death of shall be payable.

14. Service Tax and Cess

Service Tax and Cess, as applicable 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) by deduction from the Fund Value .

15. Rider details

Applicable Rider Charges will be deducted from the Fund Value if the Riders are chosen. For more details on rider eligibility conditions, rider terms and other applicable conditions please refer to the detailed rider brochures for Kotak Accidental Death Benefit Rider (Linked) and Kotak Permanent Disability Benefit Rider (Linked) available on our website.

16. Non-Negative claw-back additions

In order to comply with the Reduction in Yield (RIY) under the product, we shall arrive at specific non-negative additions, if any, to be added to the Fund Value in the Main Account, as applicable, at various durations of time after the first 5 years of the contract. Such non-negative additions shall be called as non-negative claw-back additions.

17. Increase/Decrease in Sum Assured

Increase/Decrease in Sum Assured are allowed as alteration only at policy anniversaries. Increase of basic Sum Assured is allowed without any increase in premium, subject to underwriting and maximum Sum Assured levels. Decrease of basic Sum Assured is allowed without any decrease in premium, subject to minimum Basic Sum Assured prescribed by IRDAI. However, the premium shall not be changed. Alteration charges will be collected separately upfront.

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 Platinum 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 (along with the possibility of increase in charges), from your Insurance Agent or Corporate Agent / Insurance Broker or policy document of the insurer.

Extract of Sections 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.

About Us

Kotak Mahindra Old Mutual Life Insurance Ltd.

Kotak Mahindra Old Mutual Life Insurance Ltd., is a 74:26 joint venture between Kotak Mahindra Bank Ltd., its affiliates and Old Mutual plc.

Kotak Mahindra Group

Kotak Mahindra 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.

Old Mutual Plc

Old Mutual is an international long-term savings, protection and investment group. Originating in South Africa in 1845, the Group provides life assurance, asset management, banking and general insurance in Europe, the Americas, Africa and Asia. Old Mutual is listed on the London Stock Exchange and the JSE, among others.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDAI clarifies to public that:

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDAI does not announce any bonus.
- Public receiving such phone calls are requested to lodge a police complaint along with details of phone call number.



TOLL FREE 1800 209 8800

SMS KLIFE to 5676788

clientservicedesk@kotak.com
<http://insurance.kotak.com>



A JOINT VENTURE WITH OLD MUTUAL

Koi hai... hamesha

Kotak Platinum UIN No.: 107L067V03, Form No.: L067, Ref. No.: KLI/16-17/E-PB/125. **Kotak Accidental Death Benefit Rider (Linked)** UIN No.:107A017V01, Form No.: A017. **Kotak Permanent Disability Benefit Rider (Linked)** UIN No.:107A018V01 Form No.:A018.

Kotak Mahindra Old Mutual Life Insurance Ltd; Regn. No.: 107, CIN: U66030MH2000PLC128503, Regd. Office: 2nd Floor, Plot# C-12, G-Block, BKC, Bandra (E), Mumbai - 400 051. Website: <http://insurance.kotak.com> Email: clientservicedesk@kotak.com. Toll Free No. - 1800 209 8800.

This is a unit linked non-participating endowment plan. The sales brochure gives only the salient features of the plan. Please refer the Policy Document for specific details on all terms and conditions.

Trade Logos displayed above belongs to Kotak Mahindra Old Mutual Life Insurance Limited's promoting partners Kotak Mahindra Bank Limited and Old Mutual plc and used by Kotak Mahindra Old Mutual Life Insurance Limited under license.