

**kotak**  
**Gen 2 Gen**  
**Income**  
Comes with a life cover

**Ek plan ki income**  
*Do generations kare welcome!*



## Kotak Gen2Gen Income

A Participating Non-Linked Life Insurance  
Individual Savings Product

**Kotak Gen2Gen Income** is a customizable life insurance product designed to meet a wide range of financial needs. Whether it's funding a dream vacation, securing the best education for your children, or ensuring a comfortable retirement, this plan offers multiple options tailored to fit your unique goals. As a Participating Non-Linked Life Insurance Individual Savings Product, it provides regular income for your whole life, up to 99 years, or until a fixed age, depending on your preference. With its flexibility, Kotak Gen2Gen Income allows you to align the policy with your aspirations, making it a powerful tool to fulfil both present and future financial needs. The desire for a better tomorrow is universal, and with this product, you can take a step closer to making those dreams a reality.

## Key Advantages



### Life Cover

Secure your life & provide financial protection for your loved ones upto 85 or 99 years (depending on plan option chosen)



### Multiple Plan Options

Flexibility to choose from 4 Plan Options to fulfil your goal:  
Life Income | Legacy Income | Life Paid-Up Additions| Legacy Paid-Up Additions



### Dual Generation Plan

Cover two generations under one single plan with 'Legacy Income' and 'Legacy Paid-Up Additions' Plan Options



### Enhanced Benefit for Female Life

Avail High Benefit Sum Assured with the same premium for Female Life.



### Enhanced Benefit for ECS / Auto Debit

Get enhanced Benefit Sum Assured in case premium is paid through ECS/Auto Debit option



### Inbuilt Wellness Benefits

Get access to Inbuilt Wellness Benefits without any additional cost



### Optional Riders

Comprehensive coverage for yourself & loved ones through 6 Riders (by paying additional premium)

## How does this plan work?

**Step 1:** Choose the Plan Option, Premium Paying Term, Premium Paying Frequency, Legacy Transfer Age (if applicable), Cash Bonus Payout mode (if applicable). The benefits will vary depending upon the plan option chosen.

**Step 2:** Choose your Premium amount, basis which your Sum Assured on Maturity<sup>4</sup> and Benefit Sum Assured will be calculated.

**Step 3:** Customize your Cash Bonus benefits to receive payouts yearly or monthly.

**Step 4:** Choose additional riders to enhance your protection.

## What are the Plan Options available?

You have the flexibility to choose from **4 Plan Options**, on inception, basis your requirement:

- Plan Option A: Life Income
- Plan Option B: Legacy Income
- Plan Option C: Life Paid-Up Additions
- Plan Option D: Legacy Paid-Up Additions

### Plan Option A: Life Income

This is a single life plan option. Under this plan option, the policy continues till the Life Insured attains the age of 99 years or until death/surrender, whichever is earlier. You shall get regular income in the form of Cash Bonuses (if declared) payable on a monthly or yearly basis, till the end of the policy term.

### Survival / Maturity Benefit:

<b>During the Policy Term</b>	<p>At the end of each policy year, Cash Bonus (if declared), shall be payable to you on a monthly / yearly basis starting from the end of 13th policy month till end of the policy term (i.e. till age 99 years) or death or surrender whichever is earlier, provided the premium due on the 1st policy anniversary is paid.</p>
<b>End of the Policy Term</b>	<p>On your survival till the end of the Policy Term, Maturity Benefit is payable as lump sum. Maturity Benefit is as below:</p> <ul style="list-style-type: none"> <li>• Sum Assured on Maturity<sup>4</sup>; plus</li> <li>• Cash Bonuses (if declared); plus</li> <li>• Terminal Bonus (if declared)</li> </ul> <p>The policy shall terminate once the maturity benefit has been paid.</p>

### Death Benefit:

In case of an unfortunate event of death of the Life Insured during the policy term, provided the policy is in-force, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall terminate once the benefit has been paid. Death Benefit payable shall be as below:

- Sum Assured on Death<sup>3</sup>; plus
- Interim Bonus (if declared); plus
- Terminal Bonus (if declared)

However, the Death Benefit payable shall at least be equal to 105% of Total Premiums paid (including underwriting extra premium, if any) till the date of death.

Please refer T&C for additional details

### Plan Option B: Legacy Income

This is a joint life plan option. Here there are two Life Insureds. The parent is the Primary Life Insured and the child (natural or legally adopted) is the Secondary Life Insured. You (Primary Life Insured) have the flexibility to select the Legacy Transfer Age. Legacy Transfer Age is the age of the Primary Life Insured, such that, on policy anniversary after attainment of Legacy Transfer Age, Milestone Benefit is paid to you and the life cover continues for both the lives. Below are the Legacy Transfer Age options available at inception:

- 75 years
- 80 years
- 85 years

**Coverage Term** is the period during which You (Primary Life Insured) and the Child (Secondary Life Insured) are covered for Sum Assured on Death<sup>3</sup> as defined in the section below. Coverage Term shall cease at the policy anniversary immediately after attainment of Legacy Transfer Age, as opted by you. On survival of the Primary Life Insured to the end of Coverage Term, Milestone Benefit is paid.

Coverage Term = Legacy Transfer Age - Entry Age of Primary Life Insured.

**Legacy Coverage Term** is the period during which the Primary Life Insured and the Secondary Life Insured both are covered for Sum Assured on Death<sup>3</sup> as defined in the section below. In case You (Primary Life Insured) survive till the end of the policy anniversary after attainment of age 99 years' subject to the survival of the Child (Secondary Life Insured), a Survival Benefit equal to 7 times Annualized Premium<sup>1</sup> (including extra premium, if any) shall be

payable to you and your life cover terminates. On survival of the Secondary Life Insured to the end of Legacy Coverage Term (end of policy term), Maturity Benefit is paid and the policy terminates.

Legacy Coverage Term = Policy Term - Coverage Term.

Under this plan option, regular income in the form of Cash Bonuses (if declared) shall be paid to the Primary Life Insured during the Coverage Term and to the Secondary Life Insured during the Legacy Coverage Term.

### Survival / Maturity Benefit:

<b>During Coverage Term</b>	<p>At the end of each policy year, on your (Primary Life Insured) survival, Cash Bonus (if declared), shall be payable to you (Primary Life Insured) on a monthly / yearly basis starting from the end of 13<sup>th</sup> policy month till end of the coverage term or death (as the case may be) or surrender, whichever is earlier, provided the premium due on the 1<sup>st</sup> policy anniversary is paid.</p>
<b>End of Coverage Term</b>	<p>On your (Primary Life Insured) survival till the end of the Coverage Term, Milestone Benefit is payable as lump sum and your Life Cover continues.</p> <p>In case the Secondary Life Insured has predeceased the Primary Life Insured during the Coverage Term, Milestone Benefit is paid at the end of the Coverage Term and the policy shall terminate. Milestone Benefit is defined as:</p> <ul style="list-style-type: none"> <li>• Sum Assured on Maturity<sup>4</sup>; plus</li> <li>• Terminal Bonus (if declared) (shall be payable only if the Secondary Life Insured has predeceased during the Coverage Term)</li> </ul>

<p><b>During Legacy Coverage Term</b></p>	<p>On the policy anniversary after attainment of age 99 years of the Primary Life Insured, subject to the survival of Secondary Life Insured, the Survival Benefit for Primary Life Insured is payable as below: 7 X Annualized Premium (including extra premium, if any).</p> <p>At the end of each policy year, on survival of Secondary Life Insured, Cash Bonus (if declared), shall be payable on a monthly / yearly basis till end of the Legacy Coverage Term or death (as the case may be) or surrender, whichever is earlier.</p>
<p><b>End of Legacy Coverage Term (end of policy term)</b></p>	<p>On survival of the Secondary Life Insured till the end of the Legacy Coverage Term (end of policy term), irrespective of the survival of Primary Life Insured, Maturity Benefit is payable as lump sum.</p> <p><b>Maturity Benefit is as below:</b></p> <ul style="list-style-type: none"> <li>• 25% X Sum Assured on Maturity<sup>4</sup>; plus</li> <li>• Terminal Bonus (if declared)</li> </ul> <p>The policy shall terminate once the Maturity Benefit has been paid.</p>

**Death Benefit:**

During Coverage Term

In case of an unfortunate event of death of the Primary Life Insured, provided the policy is in-force, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall terminate once the benefit has been paid.

**Death Benefit for Primary Life Insured:**

- Sum Assured on Death<sup>3</sup>; plus
- Interim Bonus (if declared); plus
- Terminal Bonus (if declared)

However, the Death Benefit payable shall at least be equal to 105% of Total Premiums paid (including underwriting extra premium, if any) till the date of death.

In case of an unfortunate event of death of the Secondary Life Insured, provided the policy is in-force, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall continue with the benefits for the Primary Life Insured till the end of Coverage Term.

**Death Benefit for Secondary Life Insured:**

- Sum Assured on Death<sup>3</sup>

During Legacy Coverage Term

In case of an unfortunate event of death of the Primary Life Insured till the policy anniversary after attainment of age 99 years, the Death Benefit is payable in lump sum.

**Death Benefit for Primary Life Insured:**

- Sum Assured on Death<sup>3</sup>

In case of an unfortunate event of death of the Secondary Life Insured, provided the policy is in-force, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall terminate once the benefit has been paid.

**Death Benefit for Secondary Life Insured:**

- Sum Assured on Death<sup>3</sup>; plus
- Interim Bonus (if declared); plus
- Terminal Bonus (if declared)

However, the Death Benefit payable shall at least be equal to 105% of Total Premiums paid (including underwriting extra premium, if any) till the date of death.

---

*Please refer T&C for additional details.*

### **Plan Option C: Life Paid-Up Additions**

This is a single life plan option. Under this plan option, the policy continues till the Life Insured attains age of 99 years or until death / surrender whichever is earlier. Here, the Cash Bonus (if declared) for Benefit Sum Assured and Accrued Paid-Up Additions will be declared separately which in turn will get utilized to purchase additional Sum Assured in the form of Paid-Up Additions throughout the policy term, provided the policy is in-force at that point in time. The Accrued Paid-Up Additions shall be payable on Death or Maturity whichever is earlier OR you will have the flexibility of encashing the Cash Value of the Accrued Paid-Up Additions.

### Survival / Maturity Benefit:

<b>During the Policy Term</b>	<p>At the end of each policy year, Cash Bonus (if declared) will be utilized to purchase Paid-Up Additions. Further at the end of the next policy year Cash Bonus may get declared on both Benefit Sum Assured and Accrued Paid-Up Addition which in turn will get utilized to Purchase Paid-Up Addition for that policy year and so on &amp; so forth.</p>
<b>End of the Policy Term</b>	<p>On your survival till the end of the Policy Term, Maturity Benefit is payable as lump sum. Maturity Benefit is as below:</p> <ul style="list-style-type: none"> <li>• Sum Assured on Maturity<sup>4</sup>; plus</li> <li>• Accrued Paid-Up Additions (if available); plus</li> <li>• Cash Bonus (if declared) for the last policy year; plus</li> <li>• Terminal Bonus (if declared)</li> </ul> <p>The policy shall terminate once the Maturity Benefit has been paid.</p>

### Death Benefit:

In case of an unfortunate event of death of the Life Insured during the policy term, provided the policy is in-force, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall terminate once the benefit has been paid.

### Death Benefit payable shall be as below:

- Sum Assured on Death<sup>3</sup>; plus
- Accrued Paid-Up Additions (if available); plus
- Interim Bonus (if declared); plus
- Terminal Bonus (if declared)

However, the Death Benefit payable shall at least be equal to 105% of Total Premiums paid (including underwriting extra premium, if any) till the date of death.

*Please refer T&C for additional details.*

### **Plan Option D: Legacy Paid-Up Additions**

This is a joint life plan option. Under Legacy Paid-Up Additions, Cash Bonus (if declared) shall be utilized to purchase Paid-Up Additions throughout the policy term. The Accrued Paid-Up Additions shall be payable on Death (as the case may be) or at Legacy Transfer Age or on Maturity whichever is earlier OR you will have the flexibility of encashing the Cash Value of the Accrued Paid-Up Additions.

Here there are two Life Insureds. The parent is the Primary Life Insured and the child is the Secondary Life Insured (naturally or legally adopted). You (Primary Life Insured) have the flexibility to select the Legacy Transfer Age. It is the age until which life cover is provided to you and your child under the policy. Below are the Legacy Transfer Age options available at inception:

- 75 years
- 80 years
- 85 years

Under this plan option, Cash Bonuses (if declared) will be utilized to purchase Paid-Up Additions for Primary Life Insured and the Accrued Paid-Up Additions (if any) shall be paid as part of Milestone Benefit.

Similarly, Cash Bonuses (if declared) will be utilized to purchase Paid-Up Additions for Secondary Life Insured and the Accrued

Paid-Up Additions (if any) shall be paid at the end of the Legacy Coverage Term (i.e. policy term) as Maturity Benefit and the policy terminates.

### **Survival / Maturity Benefit:**

<b>During Coverage Term</b>	<p>At the end of each policy year, starting from the end of 13th Policy Month, Cash Bonus (if declared), will be utilized to purchase Paid-Up Additions and accrue till the end of Coverage Term or death or surrender, whichever is earlier, provided the premium due on the 1st policy anniversary is paid. Further at the end of the next policy year Cash Bonus may get declared on both Benefit Sum Assured and Accrued Paid-Up Additions which in turn will get utilized to Purchase Paid-Up Additions for that policy year and so on &amp; so forth</p>
<b>End of Coverage Term</b>	<p>On your (Primary Life Insured) survival till the end of Coverage Term, Milestone Benefit is payable as lump sum and the life cover for Primary Life Insured continues.</p> <p>In case the Secondary Life Insured has predeceased the Primary Life Insured during the Coverage Term, Milestone Benefit is paid at the end of the Coverage Term and the policy shall terminate. Milestone Benefit is as below:</p>

	<p><b>Milestone Benefit is as below:</b></p> <ul style="list-style-type: none"> <li>• Sum Assured on Maturity<sup>4</sup>; plus</li> <li>• Accrued Paid-Up Additions (if available); plus</li> <li>• Terminal Bonus (if declared) (payable only if the Secondary Life Insured has predeceased during the Coverage Term)</li> </ul>
<p><b>During Legacy Coverage Term</b></p>	<p>On the policy anniversary after attainment of age 99 years of the Primary Life Insured, subject to the survival of Secondary Life Insured, the Survival Benefit for Primary Life Insured is payable as below: 7 X Annualized Premium (including extra premium, if any).</p> <p>On Survival of Secondary Life Insured, at the end of each policy year, Cash Bonus (if declared), will be utilized to purchase Paid-Up Additions and accrue during the Legacy Coverage Term or till death or surrender, whichever is earlier. Further at the end of the next policy year Cash Bonus may get declared on both Benefit Sum Assured and Accrued Paid-Up Additions which in turn will get utilized to Purchase Paid-Up Additions for that policy year and so on &amp; so forth.</p>

<b>End of Legacy Coverage Term (end of policy term)</b>	<p>On survival of Secondary Life Insured till the end of Legacy Coverage Term (end of policy term), irrespective of the survival of Primary Life Insured, Maturity Benefit is payable.</p> <p><b>Maturity Benefit is as below:</b></p> <ul style="list-style-type: none"> <li>• 25% X Sum Assured on Maturity<sup>4</sup>; plus</li> <li>• Accrued Paid-Up Additions (if available); plus</li> <li>• Terminal Bonus (if declared)</li> </ul> <p>The policy shall terminate once the Maturity Benefit has been paid.</p>
---	---

**Death Benefit:**

<b>During Coverage Term</b>	<p>In case of an unfortunate event of death of the Primary Life Insured, provided the policy is in-force, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall terminate once the benefit has been paid.</p> <p><b>Death Benefit for Primary Life Insured:</b></p> <ul style="list-style-type: none"> <li>• Sum Assured on Death<sup>3</sup>; plus</li> <li>• Accrued Paid-Up Additions (if available); plus</li> <li>• Interim Bonus (if declared); plus</li> <li>• Terminal Bonus (if declared)</li> </ul> <p>However, the Death Benefit payable shall at least be equal to 105% of Total Premiums paid (including underwriting extra premium, if any) till the date of death.</p>
-----------------------------	--

	<p>In case of an unfortunate event of death of the Secondary Life Insured, provided the policy is in-force, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall continue with the benefits for the Primary Life Insured till the end of Coverage Term.</p> <p><b>Death Benefit for Secondary Life Insured:</b></p> <ul style="list-style-type: none"> <li>• Sum Assured on Death<sup>3</sup></li> </ul>
<p><b>During Legacy Coverage Term</b></p>	<p>In case of an unfortunate event of death of the Primary Life Insured till the policy anniversary after attainment of age 99 years, the Death Benefit is payable in lump sum.</p> <p><b>Death Benefit for Primary Life Insured:</b></p> <ul style="list-style-type: none"> <li>• Sum Assured on Death<sup>3</sup></li> </ul> <p>In case of an unfortunate event of death of the Secondary Life Insured, provided the policy is in-force, the Death Benefit shall be paid as a lump sum to the nominee / beneficiary. The policy shall terminate once the benefit has been paid.</p> <p><b>Death Benefit for Secondary Life Insured:</b></p> <ul style="list-style-type: none"> <li>• Sum Assured on Death<sup>3</sup>; plus</li> <li>• Accrued Paid-Up Additions (if available); plus</li> <li>• Interim Bonus (if declared); plus</li> <li>• Terminal Bonus (if declared)</li> </ul> <p>However, the Death Benefit payable shall at least be equal to 105% of Total Premiums paid (including underwriting extra premium, if any) till the date of death.</p>

*Please refer T&C for additional details.*

**Under all Plan Options:**

- The death benefit payable at the time of death will be at least equal to the surrender value as of the date of death.
- If death occurs during the Grace Period, any unpaid premiums due up to the date of death will be deducted from the Death Benefit. Additionally, for policies with a premium payment mode other than annual, the balance premium for the current policy year will also be deducted from the Death Benefit.

**Note for Plan Option B & D – Legacy Income and Legacy Paid-Up Additions:**

- Only single child is covered
- In case of unfortunate demise of the Secondary Life Insured, during the Coverage Term, no further addition/change will be allowed. The Sum Assured on Death<sup>3</sup> applicable to Secondary Life Insured shall be paid, and the policy shall continue with the benefits for Primary Life Insured
- The minimum age gap between the Primary Life Insured and Secondary Life Insured should be 18 years
- The policy shall terminate on occurrence of any one of the following events:
  - Death of Primary Life Insured during Coverage Term
  - Death of Secondary Life Insured during Legacy Coverage Term
  - Survival of Primary Life Insured to the end of Coverage Term where Secondary Life Insured has predeceased during Coverage Term

- Survival of Secondary Life Insured to the end of Legacy Coverage Term
- Surrender of the policy during Policy Term

## Plan Benefits:

### Bonus:

Your policy is eligible for bonuses during the policy term. Bonuses are not guaranteed and are based on performance of the participating fund. Bonus rate is expressed as a percentage of Benefit Sum Assured, and may be declared every Financial Year. These Bonuses will be applicable provided all due premiums have been paid in full. This plan offers the following bonuses:

- **Cash bonus:** At the end of each financial year throughout the policy term, the company may declare Cash Bonus Rates expressed as a percentage of Benefit Sum Assured and Accrued Paid up Additions, provided all due premiums have been paid in full and the policy is in force.

The Cash Bonus shall be payable, either on monthly or yearly basis, as opted by you. Cash Bonus shall be payable till end of policy term or till death or till surrender, whichever is earlier.

Based on the Plan option selected – Cash Bonus would be paid or would be utilized to purchase Paid up Additions.

### The Cash Bonuses, if declared are expressed as:

- percentage of Benefit Sum Assured and
- percentage of Accrued Paid-Up Additions (if available), if attached to Paid-Up Additions

The Cash Bonus rate, if declared on Benefit Sum Assured and Accrued Paid-Up Additions may be different.

- **Paid-Up Additions:**

At the end of each financial year throughout the policy term, the company may declare a Cash bonus rate expressed as a percentage of the Benefit Sum Assured and Paid-Up Additions (if available). The Cash Bonus will be this percentage multiplied by the Benefit Sum Assured or accrued Paid up Additions.

These Bonuses are not guaranteed. These Cash Bonuses will be applicable provided all due premiums have been paid in full. The Cash Bonus payable, will be utilized to purchase Paid-Up Additions. This will be done till the end of the policy term or death or surrender, whichever is earlier. These Paid-Up Additions shall also participate in the profits of the Company.

The Cash Bonus rate (if declared) on Paid-Up Additions and Benefit Sum Assured may be different.

- **Interim Bonus:** In the event of a death or surrender claim, an interim bonus (if declared) may be payable at such rate as may be decided by the Company. Interim bonus rate may be declared at the end of each Financial Year and shall be applicable for the in-force policy exiting between two policy anniversaries due to death claim or surrenders. This interim bonus rate will be expressed as a percentage of Benefit Sum Assured or Accrued Paid-Up Additions (if available), as the case may be.

- **Terminal Bonus:** The Company may decide to pay Terminal Bonus on Maturity at the end of the policy term. Further, the Company may decide to pay Terminal Bonus at the end of the Coverage Term under Plan Options: Legacy Income and Legacy Paid-Up Additions, provided the Secondary Life Insured has predeceased the Primary Life Insured during the Coverage Term  
The terminal bonus shall be a percentage of the Benefit Sum Assured and Accrued Paid-Up Additions (if available), as the case may be. Terminal Bonus may also be declared for policies exiting due to death or surrender provided at least one of following conditions is satisfied:
  - Policy has completed 30 Policy years as on date of exit in case of death (in case of Plan Options - Legacy Income and Legacy Paid-Up Additions for Coverage Term  $\leq$  35 years, Terminal Bonus on Death is payable in the last 5 policy years preceding the end of Coverage Term)
  - Policy has completed 3 policy years as on date of exit in case of Surrender, provided 3 full year's premiums have been paid

## Other Benefits:

### Encashment of Paid-Up Additions:

Under Paid-Up Additions options, you have the flexibility to encash the Paid-Up Additions as and when required by taking the Cash Value of Paid-Up Additions. The remaining Paid-Up Additions will continue to participate in future profits of the Participating Fund.

The flexibility to encash Paid-Up Additions will be available only from second policy year onwards till end of the policy term subject to availability of Paid-Up Additions. You can only encash with minimum amount of Cash Value being ₹ 3,000.

#### **Enhanced Booster on Female Life<sup>^</sup>:**

Additional 1% on Benefit Sum Assured will be offered only if the female life is the Life Insured / Primary Life Insured.

#### **Enhanced Booster on Auto Debit / ECS / Standing Instruction<sup>^</sup>:**

In case Auto Debit / ECS / Standing Instruction has been opted at inception, additional 1% on Benefit Sum Assured will be offered.

<sup>^</sup>From the above mentioned boosters, you shall be eligible for only one type of booster.

### **Tax Benefit:**

You may avail of tax benefits as specified under the Income Tax Act, 1961. 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.

#### **Value Added Services:**

This product offers inbuilt Health & Wellbeing Management Services wherein Life Insured / Primary Life Insured / Secondary Life Insured can avail health & wellbeing management services such as Telemedicine Consultation/Personal Medical Care & Lifestyle

Management Programs, Emergency Response Service, Home Health care and Pharmacy access. There is no additional charge to the customer for availing these services.

**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 IRDAI.

**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.
- We reserve 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.

### **Wellbeing App:**

This also is an inbuilt benefit wherein Policyholder/Life Insured will have a platform for complete access to Risk assessment, Activity trackers, Content and Blogs, Tools and Calculators, 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 Policyholder/Life Insured may download the said Application from [kli.in/HY](http://kli.in/HY), on their own compatible device to access these services. There is no additional charge to the customer for availing these services.

### **Additional Protection through Riders:**

Increase the protection level for Primary Life Insured under the plan by choosing from wide range of optional riders available on payment of additional premium:

- **Kotak Term Benefit Rider (UIN: 107B003V03):** Allows additional death cover on the life of Primary Life Insured over and above the base plan's Death Benefit

- **Kotak Accidental Death Benefit Rider (UIN:107B001V04):** Lump sum benefit paid on accidental death of the Primary Life Insured in addition to Death Benefit under the base plan
- **Kotak Permanent Disability Benefit Rider (UIN:107B002V03):** Instalments paid on admission of a claim on Primary Life Insured becoming disabled due to accident
- **Kotak Life Guardian Benefit Rider (UIN: 107B012V02):** On death of Policyholder, future premiums of the plan will get waived of and the base plan will continue as it is without any change in the plan benefits
- **Kotak Accidental Disability Guardian Benefit Rider (UIN 107B011V02):** On accidental disability of Policyholder, 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 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, with respect to Primary Life Insured, subject to terms and conditions, definitions and specific exclusions

Note: Rider coverage is available only on the life of the Life Insured / Primary Life Insured and not for Secondary Life Insured. For more details on riders and exclusions, please refer to the Individual Rider Brochure before concluding the purchase.

## Eligibility:

<b>Minimum Entry Age<sup>&amp;</sup> of Life Insured</b>	<b>Plan Option</b>	<b>Minimum Entry Age (last birthday)</b>							
	Life Income & Life Paid-Up Additions	0 years (90 days)							
	Legacy Income & Legacy Paid-Up Additions	Primary Life Insured: 18 years Secondary Life Insured: 0 years (90 days)							
<b>Maximum Entry Age<sup>&amp;</sup> of Life Insured</b>	<b>Plan Option</b>	<b>Maximum Entry Age (last birthday)</b>							
	Life Income & Life Paid-Up Additions	PPT 6 years: 50 years PPT 8 / 10 / 12 years: 55 years							
	Legacy Income & Legacy Paid-Up Additions	Primary Life Insured: <table border="1" data-bbox="614 881 970 1117"> <thead> <tr> <th>Legacy Transfer Age</th> <th>Age</th> </tr> </thead> <tbody> <tr> <td>75 years</td> <td>45 years</td> </tr> <tr> <td>80 years</td> <td>50 years</td> </tr> <tr> <td>85 years</td> <td>55 years</td> </tr> </tbody> </table> Secondary Life Insured: 17 years  At the inception of the policy, the Primary Life Insured should be a major and the Secondary Life Insured should be a minor. The minimum difference in age between the Primary Life Insured and the Secondary Life Insured should be 18 years.	Legacy Transfer Age	Age	75 years	45 years	80 years	50 years	85 years
Legacy Transfer Age	Age								
75 years	45 years								
80 years	50 years								
85 years	55 years								

<b>Minimum Policy Term</b>	For Life Income & Life Paid-Up Additions Option: PT = 99 – Entry Age of Life Insured	
	<b>PPT</b>	<b>Policy Term</b>
	6 years	49 years
	8 / 10 / 12 years	44 years
	For Legacy Income & Legacy Paid-Up Additions Option: PT = 85 – Entry Age of Secondary Life Insured	
	<b>PPT</b>	<b>Policy Term</b>
	All PPT's	68 years
<b>Maximum Policy Term</b>	<b>Plan Option</b>	<b>Policy Term</b>
	Life Income & Life Paid-Up Additions	99 years
	Legacy Income & Legacy Paid-Up Additions	85 years
<b>Minimum Maturity Age</b>	<b>Plan Option</b>	<b>Minimum Maturity Age</b>
	Life Income & Life Paid-Up Additions	99 years
	Legacy Income & Legacy Paid-Up Additions	Legacy Transfer Age of Primary Life Insured: 75 years Maturity Age of Secondary Life Insured: 85 years
<b>Maximum Maturity Age</b>	<b>Plan Option</b>	<b>Maximum Maturity Age</b>
	Life Income & Life Paid-Up Additions	99 years
	Legacy Income & Legacy Paid-Up Additions	Legacy Transfer Age of Primary Life Insured: 85 years Maturity Age of Secondary Life Insured: 85 years

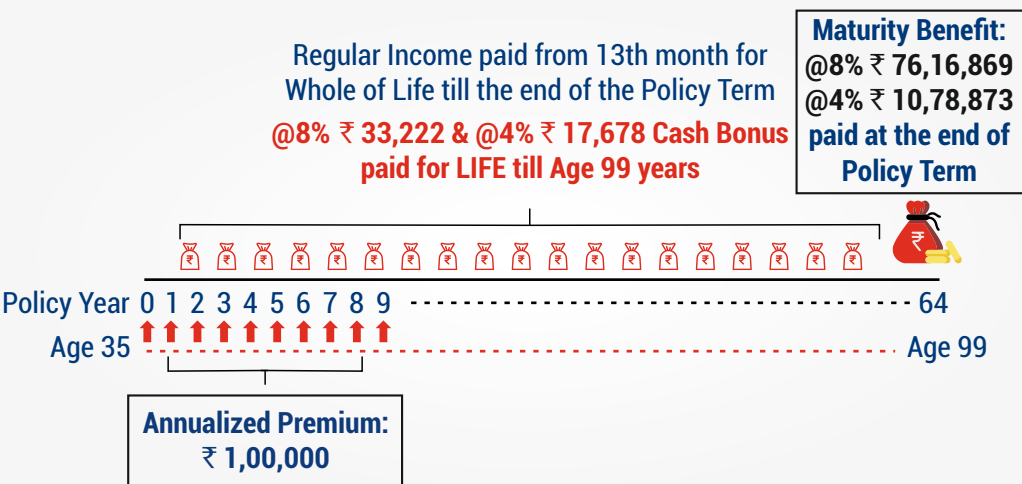
<b>Coverage Term and Legacy Coverage Term</b> (Applicable for Legacy Income & Legacy Paid-Up Additions Options only)	<b>Coverage Term</b>	<b>Legacy Coverage Term</b>
	For Primary Life Insured till Age 75 or 80 or 85 years	For Secondary Life Insured till Age 85 years
	Survival Benefits are payable to Primary Life Insured	Survival Benefits are payable to Secondary Life Insured & to the Primary Life Insured in case he/she survives till the end of policy anniversary after attainment age of 99 years
Death Benefits are payable to Primary Life Insured and Secondary Life Insured		
<b>Premium Payment Term (PPT)</b>	<b>Plan Option</b>	<b>Premium Payment Term</b>
	Life Income & Life Paid-Up Additions	6 / 8 / 10 / 12 years
	Legacy Income & Legacy Paid-Up Additions	8 / 10 / 12 years
<b>Premium Payment Mode</b>	Yearly, Half-yearly, Quarterly, Monthly	
<b>Benefit Sum Assured</b>	It is the amount used for the calculation of Cash Bonus and Terminal Bonus. Cash Bonus Rate and Terminal Bonus Rate, if declared, shall be expressed as percentage of Benefit Sum Assured. Benefit Sum Assured is not paid under any event.	
<b>Sum Assured on Maturity (₹)</b>	<b>Minimum:</b> ₹3,00,000 <b>Maximum:</b> No limits, subject to Board Approved Underwriting Policy	
<b>Premium Levels (Annual) (₹)</b>	<b>Minimum:</b> ₹50,000 <b>Maximum:</b> No limits, subject to Board Approved Underwriting Policy	
<b>Premium Modal Factor</b>	Yearly – 100%, Half yearly – 51%, Quarterly – 26%, Monthly – 8.8%	

& Age is calculated as age last birthday

## Illustration:

### Plan Option A: Life Income:

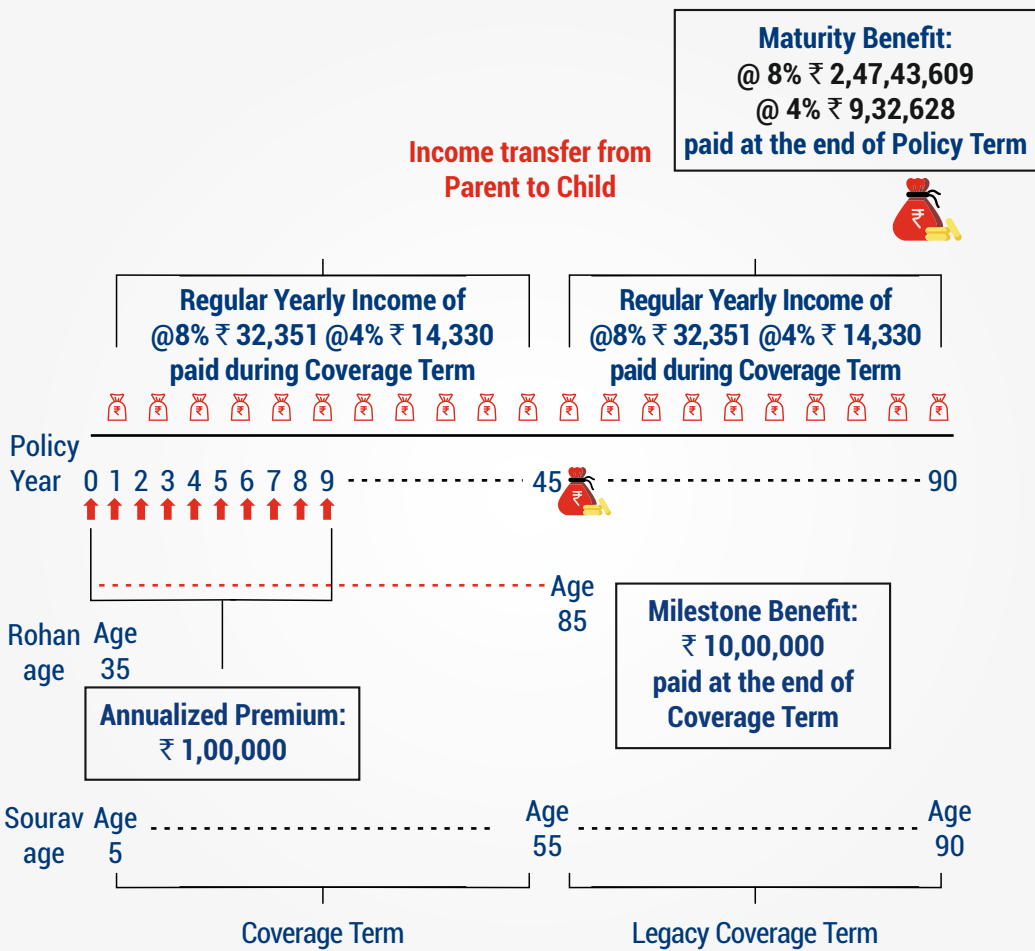
Mr. Rohan aged 35 year needs a plan which offers him a regular income for life as well as build a corpus that he can pass on as a legacy to his family. He opts for "Kotak Gen2Gen Income" with an Annual Premium of ₹ 1,00,000 for a premium payment term of 10 years. The policy term in this case is 64 years and the plan option opted is Life Income Option.



### Plan option B: Legacy Income

Mr. Rohan, 35-years old, buys Kotak Gen2Gen Income: Legacy Income Option to get regular income and a retirement benefit at his legacy transfer age. He protects himself and his child Sourav 5-years old. He opts for a coverage term till the age of 85 years and decides to pay premiums annually for 10 years with an Annual Premium of ₹ 1,00,000. Here Mr. Rohan would be covered till his Age 85 years, post which the Benefit shall be

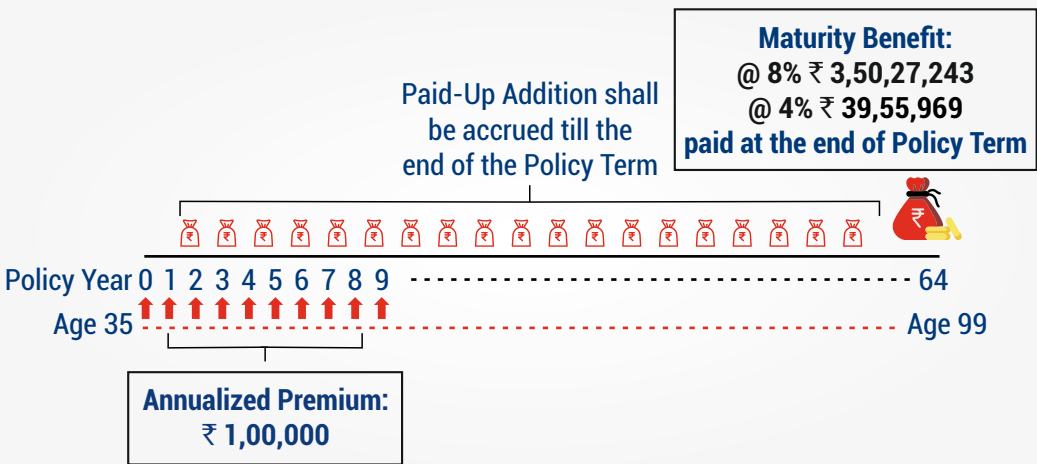
transferred to his child Sourav. Sourav will then be covered till his Age 85 years.



### Plan option C: Life Paid-Up Additions

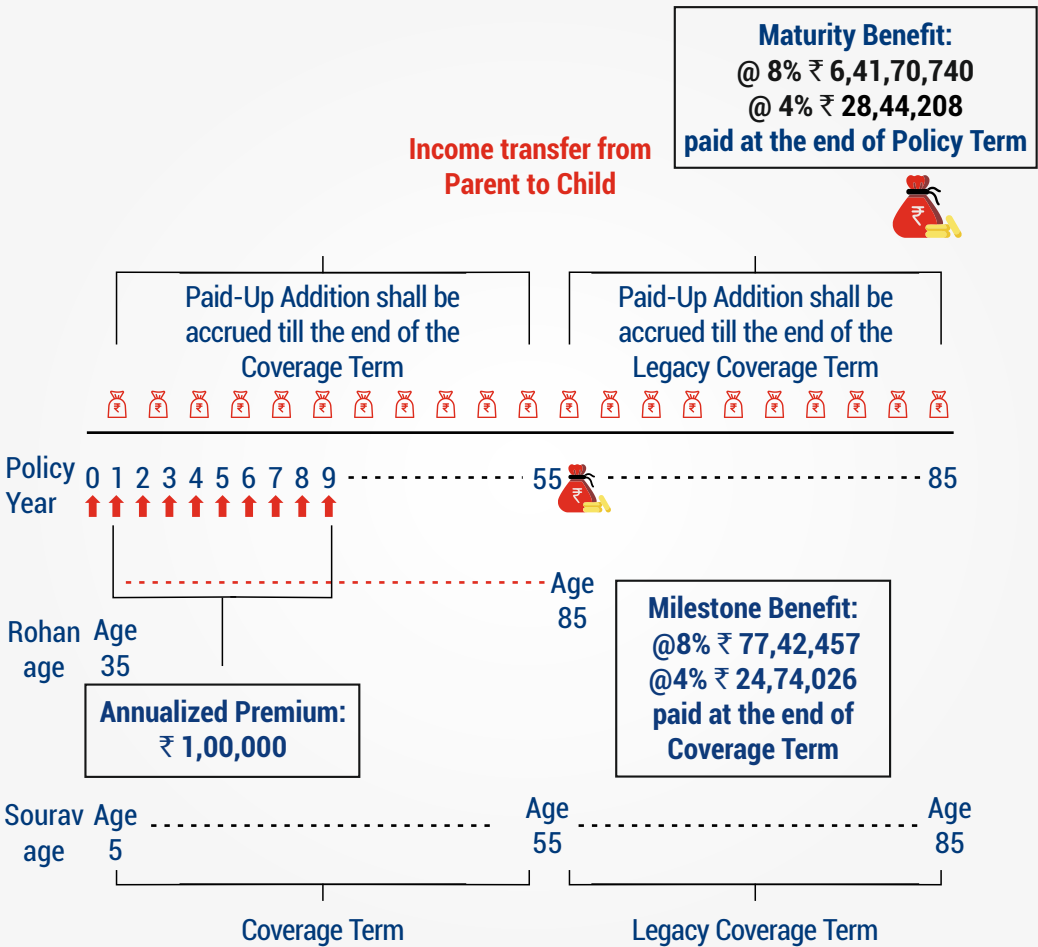
Mr. Rohan aged 35 needs a plan which will help him to accumulate and build a corpus that he can pass on as a legacy

to his family as well as offering flexibility to withdraw in case of any need. He opts for “Kotak Gen2Gen Income” with an Annual Premium of ₹ 1,00,000 for a premium payment term of 10 years. The policy term in this case is 64 years and the plan option opted is Life Paid Up Addition.



### Plan Option D: Legacy Paid-Up Additions

Mr. Rohan, 35-years old, buys Kotak Gen2Gen Income: Legacy Paid-Up Additions Option to get Wealth and build a Retirement corpus at his legacy transfer age. He protects himself and his child Sourav 5-years old. He opts for a coverage term till the age of 85 years and decides to pay premiums annually for 10 years with an Annual Premium of ₹ 1,00,000. Here Mr. Rohan would be covered till his Age 85 years, post which the Benefit shall be transferred to his child Sourav. Sourav will then be covered till his Age 85 years.



The assumed non-guaranteed rates of return chosen in all above illustration are 4% p.a. and 8% p.a. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance. The actual experience may be different from the illustrated. The guaranteed and non-guaranteed benefits are applicable only if all due premiums are paid. Cash Bonus and Terminal Bonus have been calculated at the assumed non-

guaranteed rates of return of 4% p.a. & 8% p.a. Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time.

Please note: All the above illustrations are for offline channel & an extract of a separate, more detailed benefit illustration. For details, please refer to the respective plan option's Benefit Illustration. The above premium figures are exclusive of Goods and Services Tax and Cess, as applicable. Goods and Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premiums.

## Terms & Conditions

### Death Benefit:

1. In case the policy is issued on a minor life, the risk commences immediately on the date of commencement of the policy contract. In case of an unfortunate demise of the minor life insured, the Death benefit shall be payable to the Policyholder.
2. If the death occurs during Grace Period, the due unpaid premium (if any) till the date of death will be deducted from the aforesaid Death Benefit.
3. For Death Benefit payable under Lapse and Reduced Paid-Up mode kindly refer respective sections.
4. For policies, where the Premium payment mode is not annual, the balance of the Premium for that Policy year will also be deducted from the Death Benefit.

### Cash Bonus payout mode:

You can choose to receive Cash Bonus (if declared) under Plan Option A & B - Life Income and Legacy Income on a yearly or monthly basis, provided the policy is in-force.

### Bonus payment for the 1<sup>st</sup> policy year:

The payout will be made at the end of the 13th policy month irrespective of the cash bonus frequency chosen, provided the premium due on the first policy anniversary is paid in full and the policy is inforce at that point in time.

### Bonus payment of second and subsequent policy year:

The payout will be made at the end of the policy year / month, as opted by you. Future payouts shall be payable on the same date thereafter, every month or year as applicable.

You have the flexibility to opt for the cash bonus in monthly payout mode as well. This monthly cash bonus payout will be: Monthly Cash Bonus Payout =  $96\% * (\text{Yearly Cash Bonus Payout}) / 12$

You have the flexibility to change payout mode from Yearly Payout to Monthly Payout or vice-versa anytime during the policy term by submitting a request at least 30 days before the policy anniversary.

In case of payout mode changed from 'yearly payout' to 'monthly payout' (or vice versa), modal factors as applicable shall be applied [monthly cash bonus payout mode =  $96\% * (\text{yearly cash bonus payout mode}/12)$ ].

For Paid-Up Addition Option, the accrual of Paid up Additions will start from the end of 13th policy month, provided the premium due on the first policy anniversary is paid.

The change in payout mode is not applicable for Interim bonus or Terminal bonus.

### **Vesting of Minor Life:**

For policies issued on minor life, the risk commences immediately after the policy is issued. If the Life Insured is minor, you should ensure that while the Life Insured is still a minor, the Cash Bonus Payouts (if declared) or the encashment of Paid-Up Additions (depending on the plan option chosen) is used for the benefits of the minor life. In case of your death during the policy term when the life insured is still minor, the benefits shall be payable to Legal guardian/appointee of the minor Life Insured.

Where the Policy has been issued on the life of a minor (i.e. minor life is Life Insured), the Policy shall automatically vest on him/her with effect from the date of completion of 18 years of age and the Life Insured shall be the Policyholder from such date.

### **Change of Plan Option:**

Change of Plan Option is not allowed under this product.

### Higher Benefit Sum Assured for Higher Premium Band:

You shall be eligible for a Higher Benefit Sum Assured in case you pay higher premium under this plan. The same shall be calculated as mentioned below:

Bands	Annualized Premium <sup>1</sup>	Additional Sum Assured Factor (as a % of Benefit Sum Assured)						
		6 Pay	8 Pay	10 Pay	12 Pay	8 Pay	10 Pay	12 Pay
		For Plan Option A and C				For Plan Option B and D		
Band 1	₹50,000 to ₹99,999	100%				100%		
Band 2	₹1,00,000 to ₹1,99,999	105%	103%	103%	103%	104.50%	104%	103.50%
Band 3	₹2,00,000 to ₹4,99,999	106%	104%	104%	104%	105.50%	105%	104.50%
Band 4	₹5,00,000 & above	107%	105%	105%	105%	106.50%	106%	105.50%

### 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, and 15 days for the monthly mode. During this period the policy will be considered to be in-force with risk cover as per the terms of the policy.

In case of unfortunate demise during Grace Period, the due unpaid premium (if any) till the date of death will be deducted from the aforesaid Death Benefit. Additionally, for policies where the Premium payment mode is not annual, the balance of the premium for that Policy year will also be deducted from the Death Benefit.

**Lapse:**

If at least one full years' premiums are not paid, the policy together with Rider Benefits (if any) shall lapse at the end of the grace period and no benefits will be payable. For policies issued on minor life insured, in case of death of the Policyholder, if due premiums are not paid within the grace period and Life Guardian Benefit rider is not opted, then the policy shall be lapse at the end of the grace period. If this policy is not revived within the Revival period, then the policy shall be terminated.

**Revival:**

A lapsed / Reduced Paid-Up policy can be revived within five policy years from the due date of the first unpaid premium.

- The revival can be done without evidence of good health on payment of the outstanding premiums with interest rate (currently 9% p.a. 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 would be required along with payment of the outstanding premiums with interest rate (currently 9% p.a. of outstanding premiums). Extra premiums may be required based on the underwriting decision.
- Policy will not be eligible for declared bonuses during the lapse period and will not accrue Paid-Up Additions during the lapse period.
- In case of Plan Option B: Legacy Income and Plan Option D: Legacy Paid-Up Additions, if the Secondary Life Insured predeceases the Primary Life Insured during the Reduced Paid - Up mode, the Reduced Paid-Up death benefit shall be payable and

upon reinstatement of the policy, balance death benefit (based on inforce death benefit) applicable on the death of Secondary Life Insured will be not be payable.

- If lapsed policy is not revived during the revival period, the policy will be terminated without paying any benefits.
- If policy in Reduced Paid-Up mode is not revived during the revival period, it will continue in that mode until maturity, death or surrender, whichever is earlier.
- Riders cannot be revived independently and can only be revived along with the revival of the base plan.

**For Life Income & Legacy Income Option:**

- On revival, the unpaid Cash Bonus/es from the date of reduced paid-up / lapse to the date of revival shall be paid

**For Life Paid-Up Additions & Legacy Paid-Up Additions Option:**

- On revival, the unpaid Cash Bonus/es from the date of reduced paid-up / lapse to the date of revival shall be utilized to purchase Paid-Up Additions

**Surrender:**

The Policy shall acquire a Guaranteed Surrender Value if full Premiums due for at least 2 consecutive policy years have been paid. In case of surrender of the policy, after completion of first year provided one full years' premium has been received, a Special Surrender Value shall be payable.

Surrender Value payable will be higher of Guaranteed Surrender Value or Special Surrender value where Guaranteed Surrender Value (GSV) will be as follows:

- **Under Life Income & Legacy Income Option:**  
Maximum of (X% of Total Premiums paid<sup>2</sup> including underwriting extra premium, if any; LESS Total Applicable Survival Benefit , 0)
- **Under Life Paid-Up Additions & Legacy Paid-Up Additions Option:**  
Maximum of (X% of Total Premiums paid<sup>2</sup> including underwriting extra premium, if any; PLUS Cash Value of Paid-Up Additions (if available); LESS Total Applicable Survival Benefit , 0)

where 'X' varies by year of surrender. Total Premiums Paid<sup>2</sup> includes underwriting extra premium and excludes GST & Cess.

\*\*Total Applicable Survival Benefit is defined as

- Cash Bonus including interim bonus, if any, paid till date under Life Income and Legacy Income Option and
- Cash Bonus including interim bonus, if any, utilized to purchase Paid-Up Additions till date under Life Paid-Up Additions and Legacy Paid-Up Additions Option.

Guaranteed Surrender Value cannot be less than zero. Guaranteed Surrender Value Factors as percentage of total premiums paid<sup>2</sup> are mentioned below.

## Guaranteed Surrender Value Factors

Year of Surrender	GSV Factors (as % of Premiums paid)
2nd	30%
3rd year	35%
4th to 7th year	50%
8th year onwards	$50\% + (\text{Year of surrender} - 7) \times (Y - 50\%) / (\text{Policy Term} - 8)$ Where, Y: 90%
Last 2 years of the Policy Term	90%

Cash Value of Paid-Up Addition (if available) is calculated as: [Accrued Paid-Up Addition (if any) X 'Cash Value Factor for Paid-Up Addition']

The company will pay a Special Surrender Value (SSV) after completion of first policy year provided premiums due for at least 1 policy year have been paid in full. The SSV shall be calculated according to the basis and method in use from time to time.

On Surrender, higher of SSV or GSV will be payable. The surrender value will be paid out as a lump sum benefit. After the Surrender benefit payout, all other benefits under the plan will fall away and the policy will get terminated.

### Reduced Paid-Up Policy:

If at least one full year's premiums are paid and due premiums are not received within the grace period.

- For Life Income Option & Legacy Income Option, the policy will not be eligible for any future Cash bonuses once it has been converted into a Reduced Paid-Up policy; For Life Paid-Up Additions Option & Legacy Paid-Up Additions Option, if the policy is converted to reduced paid-up status, then the Accrued Paid-Up Additions shall

- continue to participate in the future profits of the participating fund.
- The rider benefit will be available as per Reduced Paid-Up Rider Sum Assured, if applicable, as per rider features
  - Sum Assured on Maturity<sup>4</sup> is reduced to Reduced Paid-Up Sum Assured on Maturity as follows: Sum Assured on Maturity<sup>4</sup> as at the date of Reduced Paid-Up X [(Total Premiums paid<sup>2</sup>/ Total premiums payable over the premium payment term)]
  - Benefit Sum Assured is reduced to Reduced Paid-Up Benefit Sum Assured as follows:  
Benefit Sum Assured X [(Total Premiums Paid<sup>2</sup>/ Total premiums payable over the premium payment term)]
  - Sum Assured on Death is reduced to Reduced Paid-Up Sum Assured on Death as follows:

<b>Plan Option A: Life Income &amp; Plan Option C: Life Paid-Up Additions</b>	Sum Assured on Death X [(Total Premiums Paid / Total Premiums payable over the premium payment term)]
<b>Plan Option B: Legacy Income &amp; Plan Option D: Legacy Paid-Up Additions</b>	<p><u>During Coverage Term:</u> For Primary Life Insured – Sum Assured on Death X [(Total Premiums Paid/ Total Premiums payable over the premium payment term)]</p> <p>For Secondary Life Insured – Sum Assured on Death X [(Total Premiums Paid/ Total Premiums payable over the premium payment term)]</p> <p><u>During Legacy Coverage Term:</u></p>

For Primary Life Insured –  
 Sum Assured on Death X [(Total Premiums Paid/  
 Total Premiums payable over the premium  
 payment term)]

For Secondary Life Insured –  
 Sum Assured on Death X [(Total Premiums Paid/  
 Total Premiums payable over the premium  
 payment term)]

#Death Benefit Factor varies by age at entry of Life Insured/Primary Life Insured

- If a Reduced Paid-up policy is surrendered, the surrender value (if any) will be calculated as per the Surrender Value mentioned under "Surrender" section
- Reduced Paid-Up policy can be revived and reinstated (to the original benefits) within 5 years from the date of first unpaid Premium subject to the conditions mentioned under "Policy Revival" section
- If policy in Reduced Paid-Up mode is not revived during the revival period, it will continue in that mode until maturity, death or surrender, whichever is earlier

Payouts in-case the policy continues in Reduced Paid-Up mode is as follows:

**Payout on Survival:**

<b>Plan Option A &amp; C - Life Income and Legacy Income</b>	The policy will not be eligible for future cash bonuses
--	---

<b>Plan Option B &amp; D - Life Paid-Up Additions and Legacy Paid-Up Additions</b>	Only the Accrued Paid-Up Additions shall continue to participate in the future profits of the participating fund, provided 1 full year's premiums have been paid.
--	---

**Payout on Death:**

<b>Plan Option A: Life Income</b>	<ul style="list-style-type: none"> <li>• Reduced Paid-Up Sum Assured on Death; plus</li> <li>• Terminal Bonus (if declared)</li> </ul>
<b>Plan Option B: Legacy Income</b>	<p><b>During Coverage Term:</b> Death Benefit for Primary Life Insured is as below:</p> <ul style="list-style-type: none"> <li>• Reduced Paid-Up Sum Assured on Death; plus</li> <li>• Terminal Bonus (if declared)</li> </ul> <p>Death Benefit for Secondary Life Insured is as below:</p> <ul style="list-style-type: none"> <li>• Reduced Paid-Up Sum Assured on Death</li> </ul> <p><b>During Legacy Coverage Term:</b> Death Benefit for Primary Life Insured, till the end of Policy Year post attainment of age 99 years is as below:</p> <ul style="list-style-type: none"> <li>• Reduced Paid-Up Sum Assured on Death</li> </ul> <p>Death Benefit for Secondary Life Insured is as below:</p> <ul style="list-style-type: none"> <li>• Reduced Paid-Up Sum Assured on Death; plus</li> <li>• Terminal Bonus (if declared)</li> </ul>
<b>Plan Option C: Life Paid-Up Additions</b>	<ul style="list-style-type: none"> <li>• Reduced Paid-Up Sum Assured on Death; plus</li> <li>• Accrued Paid-Up Additions (if available); plus</li> <li>• Interim Bonus (if declared); plus</li> <li>• Terminal Bonus (if declared)</li> </ul>

<b>Plan Option D: Legacy Paid-Up Additions</b>	<p><b>During Coverage Term:</b> Death Benefit for Primary Life Insured is as below:</p> <ul style="list-style-type: none"> <li>• Reduced Paid-Up Sum Assured on Death; plus</li> <li>• Accrued Paid-Up Additions (if available); plus</li> <li>• Interim Bonus (if declared); plus</li> <li>• Terminal Bonus (if declared)</li> </ul> <p>Death Benefit for Secondary Life Insured is as below:</p> <ul style="list-style-type: none"> <li>• Reduced Paid-Up Sum Assured on Death</li> </ul> <p><b>During Legacy Coverage Term:</b> Death Benefit for Primary Life Insured till the end of Policy Year post attainment of age 99 years is as below:</p> <ul style="list-style-type: none"> <li>• Reduced Paid-Up Sum Assured on Death</li> </ul> <p>Death Benefit for Secondary Life Insured is as below:</p> <ul style="list-style-type: none"> <li>• Reduced Paid-Up Sum Assured on Death; plus</li> <li>• Accrued Paid-Up Additions (if available); plus</li> <li>• Interim Bonus (if declared); plus</li> <li>• Terminal Bonus (if declared)</li> </ul>
--	--

**Payout on Survival and Maturity:**

<b>Plan Option A: Life Income</b>	<ul style="list-style-type: none"> <li>• Reduced Paid-Up Sum Assured on Maturity; plus</li> <li>• Terminal Bonus (if declared)</li> </ul>
<b>Plan Option B: Legacy Income</b>	<p><b>During Coverage Term:</b> No survival benefit is payable</p> <p><b>End of Coverage Term:</b> Milestone Benefit for Primary Life Insured is as below:</p>

- Reduced Paid-Up Sum Assured on Maturity; plus
- Terminal Bonus (if declared) (payable only if the Secondary Life Insured has predeceased during the Coverage Term)

**During Legacy Coverage Term:**

Maturity Benefit for Primary Life Insured on survival till the policy anniversary after attainment of age 99 years (subject to survival of Secondary Life Insured) is as below:

- $7 \times \text{Annualised Premium}^1$  (including extra premium, if any)  $\left[ \left( \frac{\text{Total Premiums Paid}^2}{\text{Total Premiums payable over the premium payment term}} \right) \right]$

**End of Legacy Coverage Term (end of Policy Term):**

Maturity Benefit for Secondary Life Insured is as below:

- $25\% \times \text{Reduced Paid-Up Sum Assured on Maturity}$ ; plus
- Terminal Bonus (if declared)

**Plan Option C:  
Life Paid-Up  
Additions**

- Reduced Paid-Up Sum Assured on Maturity; plus
- Accrued Paid-Up Additions (if available); plus
- Terminal Bonus (if declared)

**Plan Option D:  
Legacy Paid-Up  
Additions**

**End of Coverage Term:**

Milestone Benefit for Primary Life Insured is as below:

- Reduced Paid-Up Sum Assured on Maturity; plus
- Accrued Paid-Up Additions (if available); plus
- Terminal Bonus (if declared) (payable only if the Secondary Life Insured has predeceased)

during the Coverage Term)

**During Legacy Coverage Term:**

Maturity Benefit for Primary Life Insured on survival till the policy anniversary after attainment of age 99 years (subject to survival of Secondary Life Insured) is as below:

- 7 X Annualised Premium<sup>1</sup> (including extra premium, if any)\* [(Total Premiums Paid<sup>2</sup>/ Total Premiums payable over the premium payment term)]

**End of Legacy Coverage Term (end of Policy Term):**

Maturity Benefit for Secondary Life Insured is as below:

- 25% X Reduced Paid-Up Sum Assured on Maturity; plus
- Accrued Paid-Up Additions (if available); plus
- Terminal Bonus (if declared)

## Definitions:

**1. Annualized Premium:** Annualized Premium is the premium payable in a policy year, excluding Goods and Services Tax and Cess, rider premium, underwriting extra premiums and loadings for modal premium, if any. e.g. If you are paying Half-yearly premium of ₹ 51,000 then the Annualized Premium will be ₹ 100,000 (₹ 51,000 / modal factor of 51%).

**2. Total Premiums Paid:** It refers to total premiums paid excluding extra premiums, Goods and Services Tax and Cess, as applicable, and Rider premium, if any.

**3. Sum Assured on Death:** If all the due premiums have been paid, the Sum Assured on Death during the policy term will be as follows.

<b>Plan Option A: Life Income &amp; Plan Option C: Life Paid-Up Additions</b>	Death Benefit Factor <sup>#</sup> X Annualized Premium <sup>1</sup> (including extra premium, if any)
<b>Plan Option B: Legacy Income &amp; Plan Option D: Legacy Paid-Up Additions</b>	<p><b>During Coverage Term:</b> For Primary Life Insured - Death Benefit Factor<sup>#</sup> X Annualized Premium<sup>1</sup> (including extra premium, if any) For Secondary Life Insured - 7 X Annualized Premium<sup>1</sup> (including extra premium, if any)</p> <p><b>During Legacy Coverage Term:</b> For Primary Life Insured - 7 X Annualized Premium<sup>1</sup> (including extra premium, if any) For Secondary Life Insured - Death Benefit Factor<sup>#</sup> X Annualized Premium<sup>1</sup> (including extra premium, if any)</p>

<sup>#</sup>Death Benefit factor will be varying from 11 to 15 times depending on the entry age of the Life Insured / Primary Life Insured.

Under all plan options, the death benefit as at the date of death, shall be at least equal to the surrender value.

Under all plan options, if the death occurs during Grace Period, the due unpaid premium (if any) till the date of death will be deducted from the aforesaid Death Benefit. For policies, where the Premium payment mode is not annual, the balance of the premium for that Policy year will also be deducted from the Death Benefit.

**4. Sum Assured on Maturity:** Sum Assured on Maturity shall be = Annualized Premium<sup>1</sup> X Premium Payment Term.

**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.

**Assignment:**

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

**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.

### **Suicide Exclusion:**

In the event of death of the Life Insured / Primary Life Insured / Secondary Life Insured due to suicide within twelve (12) months from the Date of Commencement of Risk of the policy, 80% of the Total Premiums paid<sup>2</sup> 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 / Primary Life Insured / Secondary Life Insured due to suicide after twelve (12) months from the Date of Commencement of Risk, the following shall be applicable:

- In case of 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 suicide within twelve (12) months of the date of Revival, when the Revival is done after six (6) months from the date of first unpaid Premium; the higher of 80% of the Total Premiums<sup>2</sup> 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.

### **Policy Loans**

Loans may be granted under the Policy for a minimum amount of 10,000/- and maximum up to 50% of the Surrender Value of the Policy specified by the Company from time to time, subject to the following terms and conditions for such amounts and on such further terms and conditions as the Company may fix from time to time.

- i. The Policy shall be assigned absolutely to the Company as security for the repayment of the loan and interest on the loan.
- ii. The rate of interest on loan (currently 9.23671% p.a. compounded half-

yearly) shall be specified by the Company in respect of each loan when the same is sanctioned and the loan interest rate may be revised by the Company from time to time.

- iii. In case the Policy matures or a claim occurs or any benefit payout is made hereunder, the Company is entitled to deduct any outstanding loan amount (including interest) before making such payments. The outstanding loan amount (including interest) shall be first deducted from death benefit, survival (if any) or maturity benefit payable.
- iv. The Company shall accept repayment of the loan in part or in full.
- v. In case the outstanding loan amount (including Interest) exceeds 95% of the Surrender Value, the Company will 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 and if Premiums are discontinued, the Policy may be forfeited to the Company, without notice of forfeiture being necessary.
- vi. In case of a Reduced Paid-Up Policy, where the outstanding loan amount (including interest) has exceeded 90% of the Surrender Value of the Policy, such a Policy shall be foreclosed and the Policyholder shall be paid the Surrender Value after deducting the outstanding loan amount (including interest).
- vii. An in-force/ fully paid-up Policy shall not be foreclosed for non-repayment of loan.

### **Annexure 1: Death Benefit Multiples**

Under Plan Option A (Life Income) and C (Life Paid-Up Additions): Age at entry of Life Insured will be considered.

Under Plan Option B (Legacy Income) and D (Legacy Paid-Up Additions): Age at entry of Primary Life Insured will be considered.

Age (last birthday) of Life Insured / Primary Life Insured	Multiple	Age (last birthday) of Life Insured / Primary Life Insured	Multiple
0	15.00	28	12.35
1	14.90	29	12.30
2	14.80	30	12.25
3	14.70	31	12.20
4	14.60	32	12.15
5	14.50	33	12.10
6	14.40	34	12.05
7	14.30	35	12.00
8	14.20	36	11.95
9	14.10	37	11.90
10	14.00	38	11.85
11	13.90	39	11.80
12	13.80	40	11.75
13	13.70	41	11.70
14	13.60	42	11.65
15	13.50	43	11.60
16	13.40	44	11.55
17	13.30	45	11.50
18	13.20	46	11.45
19	13.10	47	11.40
20	13.00	48	11.35
21	12.90	49	11.30
22	12.80	50	11.25
23	12.70	51	11.20
24	12.60	52	11.15
25	12.50	53	11.10
26	12.45	54	11.05
27	12.40	55	11.00

### **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](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](http://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](http://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.

**TOLL FREE 1800 209 8800****WhatsApp: 9321003007  
www.kotaklife.com**

**Kotak Gen2Gen Income** UIN: 107N163V01, Kotak Term Benefit Rider UIN: 107B003V03; Kotak Accidental Death Benefit Rider UIN: 107B001V04; Kotak Permanent Disability Benefit Rider UIN: 107B002V03; Kotak Life Guardian Benefit Rider UIN: 107B012V02; Kotak Accidental Disability Guardian Benefit Rider UIN: 107B011V02; Kotak Critical Illness Plus Benefit Rider UIN: 107B020V02.

This is A Participating Non-Linked Life Insurance Individual Savings Product. For sub-standard lives, extra premium may be charged based on Kotak Life Insurance's underwriting policy. The product brochure gives only the salient features of the plan. Please refer the policy document for specific details on all terms and conditions. For more details on riders please read the Rider Brochure. The product may be available for sale through Online platform as well. The risk factors of the bonuses projected under the product are not guaranteed. Past performance doesn't construe any indication of future bonuses. These products are subject to the overall performance of the insurer in terms of investments, management of expenses, mortality and lapses.

**Kotak Mahindra Life Insurance Company Ltd.** Regn. No.: 107, CIN: U66030MH2000PLC128503, Regd. Office: 8th Floor, Plot # C- 12, G-Block, BKC, Bandra (E), Mumbai - 400 051. Website: [www.kotaklife.com](http://www.kotaklife.com); WhatsApp: 9321003007 ; Toll Free No. – 1800 209 8800 | Ref. No.: KLI/24-25/E-PB/2018.

**Trade Logo displayed above belongs to Kotak Mahindra Bank Limited and is used by Kotak Mahindra Life Insurance Company Ltd. under license.**