

# Riders



**Add more to your insurance plan**



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## RIDER BENEFITS

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

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

# Riders Offered

## **Kotak Accident<sup>1</sup> Death Benefit (ADB)**

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

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

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

If the Life Insured becomes totally and permanently disabled due to an accident<sup>1</sup> and the policyholder proves the same to the satisfaction of the Company, Kotak Permanent Disability Benefit Sum Assured will be paid as five annual installments of 12% of the Sum Assured, starting on the date that disability is admitted by the Company, followed by a final payment at the end of the fifth year of 60% of the Sum Assured. The life insured should survive for at least 120 days from the date of the accident. The policyholder should write to the Company giving the details of Permanent and Total disability in the required format, within 150 days after the happening of the happening of the disability along with proof of disability. Permanent Disability is defined as permanent and immediate inability to work or permanent loss of use of any two limbs or total and permanent loss of sight or injuries that permanently preclude following an appropriate occupation from the date of accident onwards. The maximum cover available under this benefit is equal to the Basic Sum Assured (subject to a maximum of ₹10 lakhs).

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

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

The maximum rider benefit that you can avail depends on the basic plan subject to a maximum of ₹20 lakhs. \*subject to specific exclusions, terms and conditions.

### ***Maximum Critical Illness benefit Allowed***

For Kotak Capital Multiplier Plan, the maximum Critical Illness benefit that you can avail of is equal to the Basic Sum Assured (subject to a maximum of ₹20 lakhs).

For Kotak Eternal Life Classic Shield, Kotak Eternal Life Premier Shield, the maximum Critical Illness benefit that you can avail of is 75% of the Basic Sum Assured (subject to a maximum of ₹20 lakhs).

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

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

1. Cancer of Specified Severity
2. First Heart Attack - of Specified Severity
3. Open Chest CABG
4. Open Heart replacement or repair of heart valves

5. Kidney Failure requiring regular dialysis
6. Stroke resulting in permanent symptoms
7. Major organ . Bone Marrow transplant
8. Permanent Paralysis of limbs
9. Loss of limbs
10. Aorta surgery
11. Major burns
12. Blindness

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

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

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

In case the policyholder becomes totally and permanently disabled as a result of accident<sup>1</sup>, this benefit keeps the policy alive by waiving all future premiums on the policy. All the future basic premiums are paid by KLI as and when due.

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

<sup>1</sup>An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means.

## **Eligibility Criteria**

For the eligibility table as given below

<b>Eligibility Condition</b>	<b>ADB/PDB</b>	<b>CIB</b>	<b>LGB/ADGB</b>
<b>Age at Entry</b>	18 Years	18 Years	18 Years
<b>Minimum Maximum</b>	As per the base plan	As per the base plan	50 Years
<b>Maximum Maturity Age</b>	70 Years	<ul style="list-style-type: none"> <li>• 65 for Capital Multiplier</li> <li>• 70 for all plans</li> </ul>	60 Years
<b>Minimum Benefit Term</b>	5 Years	5 Years	5 Years
<b>Mode of Payment</b>	As of the Basic policy	As of the Basic policy	As of the Basic policy

# Exclusions

## **For Kotak Accidental Death Benefit, and Kotak Accidental Disability Guardian Benefit:**

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

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

This benefit will not be payable if the critical illness takes place as a result of :

- i) Self inflicted injuries, attempted suicide, insanity, immorality, committing any breach of law.
- ii) Unreasonable failure to seek or follow medical advice.
- iii) Any pre-existing medical condition not disclosed at inception.
- iv) Alcohol or solvent abuse, or the taking of drugs except under the direction of a registered medical practitioner.
- v) Infection with Human Immunodeficiency Virus (HIV) or conditions due to any Acquired Immune Deficiency Syndrome (AIDS).  
For the purpose of this plan, the definition of AIDS will be the one that is used by the World Health Organisation at the date of onset or that used by any other appropriate Government or international organisation. Infection by HIV will be deemed to have occurred where blood tests indicate the presence of the virus or any antibodies to it.
- vi) When the life insured is engaged in aviation or aeronautics other than as a passenger on a licensed commercial aircraft operating on a scheduled route.
- vii) Due to injuries from war (whether war is declared or not), invasion, hunting, mountaineering, motor racing of any kind, other dangerous hobbies or activities, or having been on duty in military, para-military, security or police organisation.

## Section 41 and 45

### **Section 41 of the insurance act 1938 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:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

### **Section 45 of the Insurance Act, 1938 states:**

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

Accidental Death Benefit (ADB)-107B001V02, Form No.: B001, Kotak Accidental Disability Guardian Benefit (KADGB): 107B011V02, Form No.: B011, Kotak Permanent Disability Benefit (KPDB)- 107B002V02, Form No.: B002, Kotak Life Guardian Benefit (KLGB)- 107B012V02, Form No. B012, Kotak Critical Illness (KCI)- 107B004V03, Form No. B004, Ref. No. - KLI/13-14/E-RB/206.



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