

The Concept ::

## Employer-Employee Scheme

### Kotak Life Insurance Plans



In today's scenario, the relation between the employer & employee has to be fine, for the benefit of the Organization / employer & the employee. Whatever be the size of the company, whether it's small or Midsize Or Big, this concept is applicable!

The **Employer – Employee Scheme** is an wonderful **concept** of joining hands together forever in terms of Rewards, Retention, Financial stability, Tax treatments etc. Whatever be the size of the company Or number of privileged employees, we can offer this scheme.

**As an Employee Reward / Employee Retention Program:**

**As an Employer what you can offer to your employees?**

Or how can you motivate?

This concept of employer – employee Insurance scheme, is purely as an employee retention tool / reward for the benefit of the employee/s.

Better tax saving methods.

Higher Financial stability

Any number of the employees, either in small group Or preferred employees, or all Or in phases to cover employees, selection of employee, choice is yours.

## How is your employee benefitted?

Life cover for self & Family,

Financial flexibility,

Better Tax savings,

Increase employee satisfaction levels

Compulsory assignment in favour of the employee

There's no cap on SAR- sum at Risk, however subject to employees eligibility, as per Kotak Life Insurance, the insurer's guidelines.

Medical check up required depends on the sum at risk

All plans of Kotak Life Insurance like, Kotak Assured Savings Plan, Kotak Assured Income Plan, Kotak Money back Plan, Kotak Endowment Plans, any Or all Kotak Savings Plans, Kotak Term Plans except pension plans.

## As an Employer How you are benefitted?

By offering above Employer – Employee Scheme,

You keep your staff / employee motivated, benefitted, and by retaining them.

Tax treatments –Premium paid is treated as business expense & hence deductible from the total income.

No tax implications', as benefits are being received only by the employee.

You are not related to any sort of beneficial ownership of the policy.

Approve and request automatic assignment of the same completely and unconditionally in favour of the Employees.

All times the Employee or his / her legal heir would be the beneficiary of the policy.

Understand that no benefits under this policy shall accrue or be paid to you (the Proposer / Employer). Any payouts (incl. on Death or Maturity or Surrender) under this policy after its issuance would be paid only to the Life Insured or his / her nominee/s as the case may be.

#### Tax Benefits:

Tax treatments – Premium paid by employer is treated as business expense & hence deductible from the total income. No tax implications, as benefits are being received only by the employee.

You are advised to seek appropriate tax advice from our tax counsel.

All taxation aspects related to this policy for us and the employee and shall abide by the applicable Tax laws.

For further information you welcome to contact your preferred Kotak Life advisor, mail to : [Kotaklife.arvind@gmail.com](mailto:Kotaklife.arvind@gmail.com) Or call +919789450467.