

**Kotak Accidental Death Benefit Rider
UIN (107B001V03)**

PART B

A. DEFINITIONS:

1. Accident:

An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means.

2. Age:

Age means the age of Life Insured as on his/her birthday immediately preceding the Date of Commencement of Rider.

3. Claimant:

Means, the Policyholder; or the Life Insured; or the Assignee; or the nominee; or the legal heir of the Policyholder or the nominee, as the case may be.

4. Board:

Board means the Board of Directors of Kotak Mahindra Old Mutual Life Insurance Limited.

5. Date of Commencement of the Rider:

Date of Commencement as mentioned in Schedule above.

6. Date of Commencement of Risk of the Rider:

Date of Commencement of Risk, as mentioned in Schedule above.

7. Entry Age:

Minimum Age at entry: 18 years last birthday

Maximum Age at entry: 60 years last birthday or maximum entry age of the base plan whichever is lower.

8. Grace Period:

As per the base policy contract. Grace Period is not applicable for single premium payment option.

9. Maturity Age:

Minimum Age at maturity: 23 years last birthday

Maximum Age at maturity: 70 years last birthday or maximum maturity age of the base plan whichever is lower.

10. Rider:

Refers to the Kotak Accidental Death Benefit Rider and shall form part of the base Policy document and run concurrently with the base Policy.

11. Rider Benefit Term:

As mentioned in Schedule above.

12. Rider Premium Payment Term: This is the period during which the Policyholder shall pay the premium to get the benefits under this Rider. It is as mentioned in the Schedule above.

13. Rider Sum Assured:

Refers to the amount specified in the Schedule as Rider Sum Assured.

PART C

1. Benefits Payable:

i. Rider Death Benefit:

On death of the Life Insured due to an Accident during the Rider Benefit Term and the Beneficiary proving the same to the satisfaction of the Company by submission of all the requirements listed under PART F and subject to the other provisions under this Rider, the Rider Sum Assured will become payable as a lump sum subject to the following conditions and exclusions:

A. Conditions:

- a) This Rider benefit is in full force on the day of the Accident of the Life Insured.
- b) The Life Insured has sustained any bodily injury directly and solely from the Accident.
- c) The death of the Life Insured occurs within 120 days (provided the Rider Benefit Term has not expired) from the date of Accident due to such injury as stated above, solely, directly and independently of all other causes of death.

B. Exclusions:

The Life Insured shall not be entitled to any benefits under this Rider if death:

- a) is due to the Life Insured committing suicide;
- b) is due to intentional self-injury, insanity, immorality or occurs whilst the Life Insured is under the influence of liquor, drug, or any narcotic.
- c) results from the Life Insured committing any breach of law.
- d) results from Life Insured committing an assault, a criminal offence, any illegal activity or any breach of law with criminal intent
- e) arises from employment of the Life Insured in the military, para-military, security organisation.
- f) is caused by injuries resulting from riots, civil commotion, war, terrorism, invasion, .
- g) is caused by injuries resulting from engaging in hazardous sports/hobbies or activities like (but not limited to) mountaineering, hunting, skiing, pot holing, racing of any kind, deep sea diving, or climbing
- h) occurs whilst taking part in any flying activity, other than as a fare-paying passenger on a flight on a licensed commercial aircraft operating between established aerodromes.

- i) is due to Nuclear contamination: the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

ii. Maturity Benefit:

No benefits shall become payable under the Rider on Maturity.

2. Payment of Rider Premium:

The sum of all Rider Premiums including premium of other riders (except Critical Illness Rider attached with a Pure Term Policy) under the base policy, if any, shall not exceed 30% of the Premium of the base Policy. The Rider Premium payment option and mode shall be same as Premium Payment Option and mode of the base Policy respectively, for e.g. if the Premium Payment option of the base Policy is Single Premium, then the Rider Premium payment option shall also be Single Premium.

The Rider Premium Payment Term for regular premium paying policy shall be equal to the Rider Benefit Term.

The Rider Premium Payment Term for Single premium paying policy shall be Single and it is payable in advance before the Date of Commencement of the Rider.

The Rider Premium Payment Term for limited premium paying policy shall be minimum 5 years and maximum 39 years, subject to the Premium Payment Term of Rider being lesser than the Rider Benefit Term.

Further, the Rider Premium Payment Term shall not be greater than the outstanding Premium Payment Term of the base Policy.

Modal factors depending on the mode of premium are stated below:

| Frequency | Modal Factor |
|-------------|-------------------------|
| Yearly | 100% of tabulated rates |
| Half-yearly | 51% of yearly premium |
| Quarterly | 26% of yearly premium |
| Monthly | 8.8% of yearly premium |

Service tax and Educational cess shall be levied on the rider premiums and may change as per Government Laws from time to time.

3. Lapse:

i. In Limited Premium Payment mode:

For Premium Payment Term (PPT) less than 10 years: If Premiums are discontinued anytime during the first two Policy years, the Rider Benefit shall lapse at the end of the Grace Period. No benefit shall be payable under such circumstances.

For PPT greater than or equal to 10 years: If Premiums are discontinued anytime during the first three Policy years, the Rider Benefit shall lapse at the end of the Grace Period. No benefit shall be payable under such circumstances.

ii. In Regular Premium Payment mode:

The Rider benefit shall lapse at the end of the Grace Period, if the due premium is not received till the end of the Grace Period. No benefit shall be payable under such circumstances.

iii. In Single Premium payment mode:

The Rider benefit will not lapse.

Further, if the base policy to which this Rider is attached lapses, then the Rider shall automatically lapse

Once the policy is lapsed, no Rider benefits are payable unless the Rider is revived along with the base policy within the Revival period.

The lapsed Rider can be revived as mentioned in the Revival clause, mentioned below.

PART D

1. Revival:

The Rider cannot be revived independently and can only be revived along with the revival of the Base Policy. Revival will be based on Board Approved Underwriting Principles. On payment of due premiums the Rider will automatically be renewed with base policy.

The late payment charge will be applicable and will be same as that of the base Policy

Revival clause is not applicable for Single Premium payment option.

2. Surrender Benefit:

The Rider shall not acquire any surrender value under the Regular Premium Payment option.

The surrender value will be acquired only under the Single Premium payment and Limited Premium payment options which shall be calculated as follows:

- i. Under Single Premium Payment option, Rider acquires Surrender Value immediately after the receipt of Single Premium. The Surrender Value will be calculated as:

$$75\% \times (\text{Single Premium paid}) \times ((\text{Rider Benefit Term} - 1) / \text{Rider Benefit Term}) \times (\text{Balance Rider Benefit Term to run} / \text{Rider Benefit Term})$$

- ii. Under Limited Premium Payment option, policies with Premium Payment Term of less than 10 years acquire Surrender Value after payment of 2 consecutive full year's premiums and policies with Premium Payment Term of 10 years or more acquire Surrender Value after payment of 3 consecutive full year's premiums. The Surrender Value will be calculated as follows:

$$75\% \times \text{Total Rider Premiums paid (excluding the first year's Rider Premium)} \times ((\text{Rider Benefit Term} - \text{Rider Premium Payment Term}) / \text{Rider Benefit Term}) \times (\text{Balance Rider Benefit Term to run} / \text{Rider Benefit Term})$$

Once the surrender value is paid, the Rider shall stand terminated and no further benefits shall be applicable/payable.

3. Reduced Paid-Up Benefit:

Rider cannot acquire Reduced Paid Up value under the Regular Premium Payment option and shall lapse if any of the Premiums are not paid within the Grace Period as per the terms of this Rider.

Single Premium payment Rider shall be treated as fully Paid-Up and will be eligible for the entire Rider Sum Assured.

For the Limited Premium paying policy, after the Surrender Value is acquired and the base policy is made reduced paid-up, the Rider shall acquire Reduced Paid-Up value, subject to the terms and conditions of the base plan.

The Reduced Paid Up Rider Sum Assured shall be calculated as follows:

Reduced Paid-Up Rider Sum Assured =
(Total Rider Premiums paid / Total Rider Premiums payable) X Rider Sum Assured

The Rider would acquire Reduced Paid-Up value only after Surrender Value is acquired by the Rider and the base policy is made reduced paid-up, subject to the terms and conditions of the base policy.

4. Loans:

No loan facility is available under the Rider.

5. Alterations of the Rider:

- a) Increase/decrease in the Rider Sum Assured is not allowed.
- b) Rider will automatically get surrendered if the Base Policy is surrendered and the Surrender Value, if any, shall be payable.
- c) Rider can also be detached during Base policy Term. However, if the Rider is opted earlier and then detached during the Rider Term, the Policyholder will not be able to opt for the Rider again under the same base policy. On detachment of the Rider, the applicable surrender value, if any, will be paid and the Rider cover will terminate

6. Free Look Provision:

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 Rider policy wherein the policyholder may choose to return the Rider 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 Rider. The cancellation request should be submitted to the nearest Kotak Life Insurance Branch or sent directly to the Company. Should s/he choose to return the Rider policy, s/he shall be entitled to a refund of the Rider premium paid after adjustment for the expenses of medical examination, stamp duty and proportionate Rider risk premium for the period of cover. A Rider 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.

*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.

In addition to the above, Free Look Provision as per the base Policy is also applicable on the Rider contract. The Rider Policy stands cancelled when the Free Look Provision of the base Policy is exercised.

PART E
NOT APPLICABLE

PART F

1. Claims:

The minimum documents required to make a claim under this Rider are as follows:

1. Certified copies of First Information Report [FIR] and the Final Police Closure Report
2. the post mortem or the autopsy report
3. the coroner's statement plus any newspaper cuttings
4. If the claim event occurs due to any car or motor accident where the Life Insured was the driver, then, a certified copy of the Life Insured's valid driving license.

Kindly note that the Company reserves its rights to call for any additional requirements or waive any Mandatory Requirement (basis the merits of the claim) for the assessment of Rider Claim.

After the Company receives all the documents required for processing the claim, a written communication shall be sent to the claimant intimating the claim status and further action required.

2. General Terms and conditions:

- a) Section 45 of the Insurance Act, 1938, as amended from time-to-time, shall be applicable to the Rider.
- b) All the provisions of the base Policy shall be applicable to the Rider Benefit.

PART G

Query/Complaint Resolution and List of Ombudsman already provided in the base Policy