

**Kotak Permanent Disability Benefit Rider (Linked)
UIN (107A018V01)**

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 Policy whichever is lower.

8. Fund Value:

As defined under the base Policy.

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 Policy whichever is lower.

10. Rider:

Refers to the Kotak Permanent Disability Benefit Rider (Linked) 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 Sum Assured:

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

13. Total and Permanent Disability:

Life Insured shall be considered Permanently and Totally Disabled, if, due to an Accident, he is:

- unable to earn an income from the date of the Accident onwards from any work, occupation or profession, or
- unable to use both hands at or above the wrist, or
- unable to use both feet at or above the ankle, or
- unable to use one hand at or above the wrist and one foot at or above the ankle, or
- blind in both eyes

14. Unit:

As defined under the base Policy.

PART C

1. Benefits Payable:

i. Accidental Total & Permanent Disability Benefit:

If the Life Insured becomes totally and permanently disabled due to an Accident and the Life Insured /Policyholder proves the same to the satisfaction of the Company, by submission of all necessary documents, then, subject to the other provisions of this Rider, the Rider Sum Assured will be payable as a lump sum. This benefit will be subject to the following conditions and exclusions:

A. Conditions:

- a) This Rider is in full force at the time of the Accident.
- b) The Life Insured has sustained any bodily injury directly and solely from the Accident.
- c) The life insured becomes totally and permanently disabled due to accident and such injury as stated above is solely, directly and independently of all other causes of becoming disabled,
- d) The Life Insured survives for at least 120 days from the date of the Accident.
- e) The Life Insured is willing to be examined by a Medical Examiner nominated by the Company.
- f) In case the base policy premiums are not paid and the policy goes in discontinuance, the terms & conditions as applicable to the base policy and the provisions contained in this document for treatment of such Policies/ Riders will be applied.

B. Exclusions:

The Life Insured will not be entitled to any benefits under this Rider if the Permanent Disability takes place in the following circumstances:

- (i) Self inflicted injuries, attempted suicide, insanity, immorality, committing any breach of law or being under influence of drugs, liquor etc.
- (ii) 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.
- (iii) Due to injuries from war (whether declared or not), terrorism, invasion, hunting, mountaineering, motor racing of any kind, other dangerous hobbies or activities, or being on duty in military, para-military, security or police organization.

- (iv) Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

ii. Maturity Benefit:

There is no maturity benefit available under this Rider

iii. Benefit on Surrender/ Complete withdrawal

No Benefits are payable on Surrender or Complete Withdrawal

2. Rider Charges:

- i. There is no Rider Premium payable separately. The Rider charges, as mentioned in the Schedule, shall be deducted throughout the Rider Benefit Term from the Fund Value by way of cancellation of Units at the beginning of each policy month, irrespective of the Premium payment mode of the base Policy.
- ii. If the base policy is discontinued, the Rider charges will continue to be deducted until the Rider is in force. The provisions related to continuance of Rider in a discontinued Policy are contained in Part-D of this document.
- iii. If the base policy is converted to Reduced-Paid-Up, the Rider charges based on Reduced Paid-up Rider Sum Assured will be deducted throughout the balance of the Rider Benefit Term.
- iv. Service tax and Educational cess shall be applicable on the rider charges and may change as per Government Laws.

3. Lapse:

If the base policy is discontinued, the Rider automatically gets discontinued.

PART D

1. **Discontinuance of Rider policy:** Treatment of Rider where Premiums of the base Policy have been discontinued during Rider Benefit Term:

The Rider benefits payable under various scenarios are as follows:

If the Total and Permanent disability due to Accident occurs during the Grace Period and up to the end of subsequent Notice Period or till the Policyholder exercises the option mentioned in the Notice (sent by the Company), whichever is earlier, the Total and Permanent Disability Benefit defined above shall be payable.

i. **Where Premiums are discontinued during the Lock-In-Period:**

- a. If the Policyholder has reverted within the Notice Period with an intention to revive the Policy:

The Rider cover will cease at the end of the Notice Period and can be revived by the Policyholder along with the base policy. Meanwhile in case of total and permanent disability due to accident, no Benefit will be payable and no Rider charges will be deducted during this period.

- b. If the Policyholder has reverted within the Notice Period with the option of complete withdrawal of the Policy:

The Rider cover will cease on the date of receipt of the request. No Benefit will be payable under this Rider and no further rider charges will be deducted.

- c. If the Policyholder has not reverted within the Notice Period:

The Rider cover will cease at the end of the Notice Period and no Benefit will be payable under this Rider and no further rider charges will be deducted.

ii. **Where Premiums are discontinued after the Lock-In-Period:**

- a. If the Policyholder has reverted within the Notice Period with an intention to revive the Policy:

The Rider cover will continue till the end of the Revival period and full rider Benefit, as described under Accidental Total & Permanent Disability Benefit of Part C will be payable on Total and Permanent disability due to accident

anytime up to the end of the Revival Period. Rider Charges will continue to be deducted on a monthly basis by cancellation of units from the fund.

- b. If the Policyholder has reverted within the Notice Period with an intention to withdraw the policy:
The Rider cover will cease on the date of receipt of the request. No Benefit will be payable under this Rider.
- c. If the Policyholder has reverted within the Notice Period with an intention to convert the policy into Reduced Paid-Up:
Please refer to the section on 'Reduced Paid-Up Rider'.
- d. If the Policyholder has not reverted within the Notice Period:
The Rider cover will cease at the end of the Notice Period and no Benefit will be payable under this Rider after the Notice Period.

2. Reduced Paid Up Rider

- i. Conversion of Rider to Reduced Paid-up Rider, in isolation, is not allowed.
- ii. On conversion of the Base Policy to Reduced Paid Up status, this Rider will also be converted to Reduced Paid Up status with Reduced Paid-Up Rider Sum Assured.
- iii. The Rider Sum Assured will be reduced to the Reduced Paid Up Rider Sum Assured in the same proportion in which Base Policy Sum Assured is converted to Reduced Paid-Up Sum Assured
- iv. A Reduced Paid-Up Rider will continue to remain in the Reduced Paid-Up status till the end of the Rider Benefit Term.

3. 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 (BAUP).

4. Loans:

No loan facility is available under the Rider

5. Alterations of Rider:

- i. Alterations are allowed only on policy anniversary of base policy.
- ii. Rider can be opted either at inception or at any policy anniversary as per the Board approved Underwriting Principles.
- iii. Increase/Decrease in Rider Sum Assured is not allowed
- iv. Rider can also be voluntarily detached during policy term. However, if the rider is opted earlier and then detached during the Rider Policy Term, the policyholder will not be able to opt for the Rider again under the same base policy. In case of detachment of Rider, Rider charges will not to be deducted after detachment and the Rider Benefits will also not be payable.

6. Free Look Provision:

The policyholder is offered 15 days free look period for a Rider 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 stating the reasons thereof, within 15 days / 30 days (as the case may be) of receipt if s/he is not agreeable with any of the terms and conditions of the Rider. Should s/he choose to return the Rider, s/he shall be entitled to a refund of the Rider charges deducted from the Fund after deducting proportionate rider risk charge for the covered period. A Rider 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 Rider.

*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.

The Rider Policy stands cancelled when the Free Look Provision of the base Policy is exercised.

PART E

NOT APPLICABLE

PART F

1. Claims:

- a) The minimum documents required to make a claim under this rider are as follows
 - Certified copies of First Information Report [FIR] and the Final Police Closure Report
 - Supporting medial documents pertaining to the claim event.
 - If the claim event occurs due to any car or motor accident where the Life Insured was the driver, then we require a certified copy of the Life Insured's valid driving license.
- b) The policyholder needs to write to the Company, within 30 days from the day of the Accident, giving the following details:
 - Date, time and the place of the Accident.
 - Nature of the Accident and details thereof.
 - The Life Insured's address.
- c) Within 150 days after the happening of disability the policyholder must write to the Company giving the details of permanent and total disability, in the manner required by the Company, along with proof of disability.
- d) 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.
- e) 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) Rider will automatically get terminated if the base policy is surrendered or otherwise terminated.

PART G

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