Group Top Up Life Insurance Policy Details

**Insurer:** Kotak Mahindra Old Mutual Life Insurance Co. Ltd.

**Primary Insured:** Individual Employee of Adobe Systems India who opts for the cover

**Principal Insured:** Adobe India (for Master Policy)

**Policy Period:** 1st April 2019 till 31st March 2020

Insurer would issue a master policy in favor of Adobe Systems India which would be valid for tenure of 12 months as per the policy period above.

This Plan is financial protection plan that provides a beneficiary with cash in the event that the policyholder dies. Voluntary life insurance is an optional benefit offered by some employers where the employee pays the premium. The premiums, which are based on age and the amount of insurance purchased, may be less expensive than individual life insurance premiums because of an employee group discount. This benefit is optional coverage that’s in addition to the Group Term Life Insurance provided by Adobe. Participation is voluntary, and you can purchase coverage up to certain amounts.

**Group Top Up Life Insurance Advantages**

- No KYC documents required (i.e. age proof, financial documents, address proof etc.)
- Same premium for both smoker as well as non-smoker where as in individual term policy premium for smoker is higher than non-smoker.
- Premium is less as compare to individual policy.
- Easy claim settlement as it is routed through employer only.
- Higher non-medical limits as compare to individual term policy.
- Tax benefit under 80 C of Income Tax Act, 1961 in respect of the premium paid for availing of the Top Up cover.

**Cost**

The cost varies from year to year. You can see the list of costs during enrollment. A new enrollment period starts on **1st April 2019 to 15th April for existing employees.** Calculate your premium by clicking on the link VLC Premium Calculator.
Eligibility Criteria

• You must be an employee of the Adobe as on the date of enrollment
• Your age must be in between 18---60 years
• The amount of GTL top up cover will be limited to twice the cover offered by your company under the GTL policy. In Adobe GTL cover offered is 2 times of annual fixed salary, with a minimum of INR 1,500,000 and a maximum of INR 25,000,000.
• You need to fill the enrollment form and transfer the payment via NEFT to Kotak’s account and share the details of transfer with completely filled enrollment form to charu.gosain@kotak.com