

FAQs on Voluntary Top up Cover for members covered under Kotak GTL Scheme

Q I. What is a Top-up cover?

Top up or a voluntary cover is an additional life cover offered to all employees over and above the cover under the company sponsored GTL policy. It is on a pure voluntary basis and the premium for the top-up shall be paid by the individual employee.

Q II. How is it beneficial to me as a member?

- The premium rates under the Top-up plan are substantially lower than what you would have to pay under an individual term plan .Thus you get an additional life cover at a very low cost.
- It is very quick and hassle free as the “Underwriting conditions” are extremely simplified compared to an individual term-life cover.
- Client specific NML(Non medical limit) needs to be specified
- You can avail tax benefit under Section 80 C of the Income Tax Act, 1961 in respect of the premium paid for availing of the Top up cover.
- In the event of exit from the company , premium for the unexpired/remaining period will be refunded back to you .So you pay only for the no of days you avail of the cover.

Q III. What is the “Eligibility Criteria “?

- You must be an employee of the company as on date of enrollment.
- Your age at entry must be between 18 years to 60 years which will be as per policy T&C.
- **The amount of top-up cover will be limited to thrice the cover offered by your company under the GTL policy. For ex. a member having a GTL cover of 10 Lacs can opt for an additional top-up of 10 Lacs or 20 Lacs. Provided total cover (Base Life Cover + Voluntary Life Cover) cannot exceed 10 times members CTC**

Q IV. What is the enrolment process?

- You may enroll for this voluntary plan coverage via the link - <https://kli.in/32YUM3>, This link will be active from 1st April 2021 - 30th April 2021. You will have to log-in on the VTP portal basis the OTP received on your registered official email address.
- You will need to complete the online enrollment procedure including answers to health questionnaire and all relevant details applicable to you.

Q V. How do I avail of the Top up cover?

- The benefit will be offered for a limited period of 30 days from date of announcement. Late enrollment will not be accepted after window period.
- You need to fill up an enrollment form and select the amount of cover you wish to avail within the limits prescribed under Eligibility Criteria.
- The premium for the same needs to be calculated as per Premium rates offered to your company and you may do the online payment as per details given below:

Bank	Kotak Mahindra Bank Ltd.
Branch	Mittal Court, Nariman Point
IFSC Code	KKBK0000958
Account number	09582540000436
Beneficiary Name	Kotak Mahindra Life Insurance Company Ltd.
Account Name	KOTAK LIFE INSURANCE-ROP N
Beneficiary address	Kotak Infiniti, Zone IV, 7th Floor, Bldg No. 21, Infinity Park, Off Western Express Highway, Gen. A.K. Vaidya Marg, Malad(E), Mumbai 400097
Service Tax No	AAACO3983BST002
TYPE OF ACCOUNT	Current Account
COMPLETE BANK ADDRESS	5C/II, Mittal Court, 224, Nariman Point, Mumbai-400 021
BRANCH CODE	00958
MICR CODE	400485002
IFSC CODE	KKBK0000958
PAN No	AAACO3983B
	TAN no.: MUMO02128A

- You need to answer a set of questions on your Medical History as specified in the Enrollment Form
- Depending on age, sum assured and the responses to health questions KLI may extend coverage without calling for any further requirements. In some cases, KLI may require more information or some medical tests as suggested by KLI Underwriting Team.
- After evaluation of additional information and test results, KLI will inform whether the cover can be extended.
- Cover will commence at the dates agreed upon with your company i.e . for existing employees it will be from 1st April, 2021 and for new joiners it will be from their date of joining within the organization.

- The premium is charged only up to the next policy anniversary (Renewal date of your company policy) and premium for subsequent years will be intimated at the time of renewal of the GTL policy availed by your company .The cover will remain in force provided your company continues its GTL policy with Kotak Life Insurance.
- Please fill in complete particulars of the Nominee who will be eligible to receive the Claim. Kindly note that in case of incomplete or inaccurate nomination the claim payments may become difficult to administer.

Q VI. When will the cover be disallowed under the policy?

- Suicide in the first year of policy commencement is excluded and no claim is admissible in case of death by suicide in first 12 months of policy commencement.
- If your company GTL policy is discontinued / forfeited your cover under the Top-up plan also will stand automatically terminated.
- If you do not complete “ Underwriting Conditions “ as specified under the Top-up cover you will not be eligible for the benefits.
- If Kotak Life Insurance does not receive the premium from your company for any reason whatsoever then the coverage will be disallowed.

Q VI. Whether I will get a Certificate of Insurance?

- You will receive a Certificate of Insurance on your official email id available with KLI. COI will consist of below details:
 - Coverage Amount and Period
 - Premium Details
 - Claims Procedure
 - KLI Contact Details
 - Other applicable terms and conditions