

SAIL Pension Trust

Immediate Annuity for Employees of SAIL

Financial Credential

Bank-backed Insurer with a 19 year track record

#CRISIL has assigned CCR AAA/Stable to Kotak Life

AUM* of Rs. 34,915 Cr. in FY 19-20

The Net Worth* of the Company is Rs. 3,353 Cr. in FY 19-20.

30 million~ lives covered

11 Years Profitable in a row@

Solvency Margin of 3.02* in FY 19-20 as against the requirement of 1.50.

Proven track record in claims settlement – 99.32%^

*As per Company's latest annual audited figures as on 31st Mar'20. ^Figures arrived are basis the Company's latest annual audited figures for Group Policy Claims for FY 2019-20. ~No. of lives covered as on 31st Mar'20. @As per Company's annual audited financial disclosures since 2008-09.

#<https://www.crisil.com/en/home/our-businesses/ratings/company-factsheet.OMKTMHLIC.html>

Kotak Lifetime Income Plan
UIN: 107N103V05

Annuity Options



Option 1
Lifetime Income



Option 2
Lifetime Income with Cash-back



Option 3
Lifetime Income with Term Guarantee



Option 4
Last survivor Lifetime Income with 100% annuity to Surviving Spouse



Option 5
Last survivor Lifetime Income with 50% annuity to Surviving Spouse



Option 6
Last survivor Lifetime Income with 100% annuity to the Surviving Spouse and Cash-back on death of Surviving Spouse

Annuity Options Details

Option 1 - Lifetime Income

- With this option, annuity payout will be made throughout lifetime of the Annuitant that will cease only on death of the Annuitant.

Option 2 - Lifetime Income with Cash-back

- With this option, annuity payout will be made throughout lifetime of the Annuitant and upon the death of the Annuitant, the Total Premium¹ paid for purchasing the plan will be paid back to the nominee.

Option 3 - Lifetime Income with Term Guarantee

- With this option, annuity payout will be made at least for a guaranteed period of 5 yrs / 10 yrs / 15 yrs/ 20 yrs as chosen by the Annuitant irrespective of the survival of the Annuitant. In case the Annuitant survives the chosen guaranteed term then payout will continue throughout his / her lifetime and on death the annuity payout will cease. Upon death of the annuitant during the guaranteed term, the annuity payout to the nominee will continue till the expiry of the guaranteed term

Option 4 - Last survivor Lifetime Income with 100% annuity to Surviving Spouse

- With this option, annuity payout will be made throughout lifetime of the Primary Annuitant and upon his / her death 100% of the initial annuity payout will be made throughout the lifetime of the Secondary Annuitant / Surviving Spouse. If the Secondary Annuitant predeceases the Primary Annuitant, 100% of the annuity payouts shall continue for the Primary Annuitant.

Option 5 - Last survivor Lifetime Income with 50% annuity to Surviving Spouse

- With this option, annuity payout will be made throughout lifetime of the Primary Annuitant and upon his / her death 50% of the initial income payout will be made throughout the lifetime of the Secondary Annuitant / Surviving Spouse. If the Secondary Annuitant predeceases the Primary Annuitant, 100% of the annuity payout shall continue for the Primary Annuitant.

Option 6 - Last survivor Lifetime Income with 100% annuity to the Surviving Spouse and Cash-back on death of Surviving Spouse

- With this option, annuity payout will be made throughout lifetime of the Primary Annuitant and upon his / her death 100% of the initial income payout will be made throughout the lifetime of the Secondary Annuitant / Surviving Spouse. If the Secondary Annuitant predeceases the Primary Annuitant, the annuity payments shall continue for the Primary Annuitant. On death of the surviving Annuitant, Total Premium¹ paid for purchasing the plan will be paid back to the nominee.

Issued annuity rates are guaranteed² for lifetime

Annuity rates applicable as on the date of policy conversion will be provided to the customer, once issued the rates will be guaranteed for life.

Higher Annuity Rates for Higher Purchase Price

The annuity rates vary by purchase price band. The purchase price bands are as specified below:

Bands	Purchase Price (Rs.)	Applicable Annuity Rate
Band 1	Less than 250,000	Base Annuity Rate
Band 2	250,000 to less than 500,000	Base Annuity Rate * 100.63%
Band 3	500,000 to less than 10,00,000	Base Annuity Rate * 101.88%
Band 4	10,00,000 to less than 50,00,000	Base Annuity Rate * 102.50%
Band 5	50,00,000 & above	Base Annuity Rate * 103%

Note: Base Annuity Rate implies Annuity Rate applicable for Band 1.

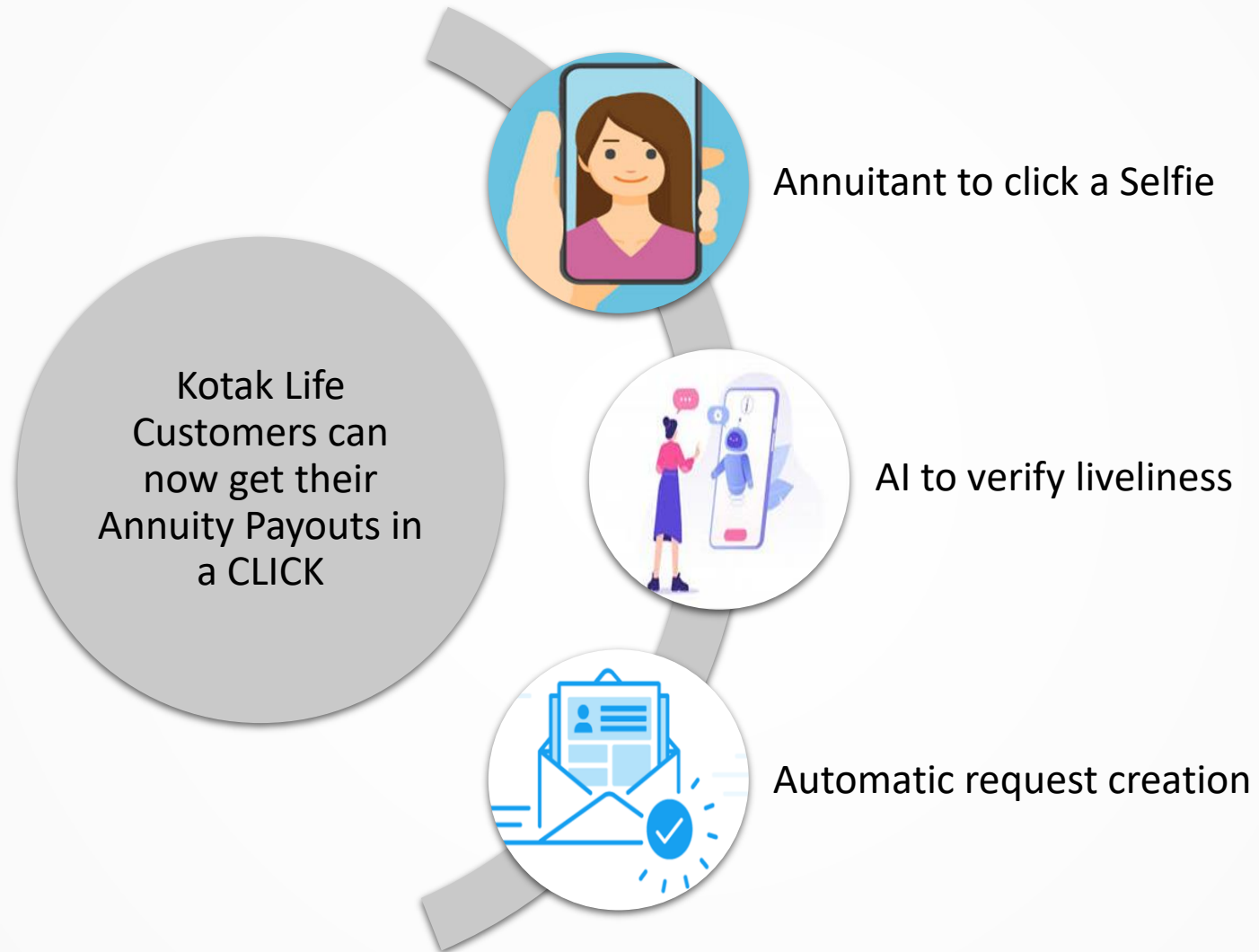
Annuity - Illustration

Age	Annuity Option	Purchase Price (Rs.)	Annuity Installment			
			Monthly (Rs.)	Quarterly (Rs.)	Half Yearly (Rs.)	Annually (Rs.)
60	Life Time Income	10,00,000	6,167	18,696	37,782	77,900
60	Life Time with Cash Back	10,00,000	4,552	13,801	27,889	57,503
60	Last survivor Lifetime Income with 100% annuity to Surviving Spouse	10,00,000	5,250	15,916	32,164	66,318
60	Last survivor Lifetime Income with 100% annuity to the Surviving Spouse and Cash-back on death of Surviving Spouse	10,00,000	4,487	13,604	27,491	56,683

The sample illustration shown is for a 60 old male purchasing annuity of 10 Lakhs in Kotak Lifetime Income Plan (UIN: 107N103V05).

The annuity rates shown here is as on 16 December, 2020. The pension will depend on annuity rates prevailing at the time of inception for actual pension payment. Annual pension amount will be taxable. The illustrated premium figures are exclusive of Goods and Services Tax and cess. Goods and Services Tax and Cess thereon, shall be charged as per the prevalent tax laws over and above the said premiums. Tax laws are subject to change and customers are advised to take independent view from consultant.

Digital Certificate of Existence



Contact Details

For any information's or clarifications SAIL Annuitant may reach at below contact points:

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BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

Kotak Lifetime Income Plan, UIN –107N103V05; Form No. N103 is a non-participating immediate annuity plan. For more details on risk factors, terms and conditions, please read sales brochure carefully before concluding a sale. Tax laws are subject to amendments from time to time. Customer is advised to take an independent view from tax consultant.

¹Total Premium, in case of Annuitants who have opted for Additional Annuity would include: All the Single Premiums including Additional Single Premium(s) paid excluding Goods and Services Tax or other statutory levies, if any. ²The Annuity rates may be reviewed by the Company from time to time, but the rates once applied at the time of entry for an Annuitant are guaranteed for the rest of his/her life on the given Purchase Price.

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