



KEY MAN INSURANCE

an easy way to reduce
business risk



Working of plan purchased under Key Man Insurance



Only **Pure Term plans** are allowed under Key Man Insurance.

Pvt Ltd co. becomes the **proposer and the employee becomes the life assured**



Tax Treatment

For Keyman

Sec 17(2) is not applicable as premiums paid are not treated as perquisites in hands of the keyman

Sec 10(10D) is not applicable to family in case of death claim / surrender proceeds if any received from assigned insurance policy

For Company

Deduction under Sec 37(1) of Income Tax is available for premiums paid towards keyman insurance subject to fulfilment of terms and conditions stated therein.

Sec 10(10D) is not applicable for income from death claim/maturity proceeds/surrender proceeds if any

Any tax advice herein is based on current tax law and is subject to change. Client needs to consult his tax consultant on taxation clarity

One Stop solution for all your Long Term Financial Needs.
*For further details and support kindly connect with your Relationship Manager/Team Leader/Regional Heads.

DISCLAIMER FOR CORPORATE AGENT

Motilal Oswal Financial Services Ltd (MOFSL) CIN: L67190MH2005PLC153397 is a Corporate Agent (Composite) registered with IRDA (Insurance Regulatory and Development Authority of India) bearing registration no. CA0579 and having its registered office at Motilal Oswal Tower, Rahimtullah Sayani Rd., Opp Parel ST Depot, Prabhadevi, Mumbai-400025. MOFSL has tie-ups with following Insurance Companies in all 3 category of Life, Health & General Insurance.

1) **Life:** 1) **Bajaj Allianz Life Insurance Company Limited.** CIN: U66010PN2001PLC015959, IRDAI Reg. No.116, Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune-411008, Email: customercare@bajajallianz.co.in, Toll free no: 1800 209 7272, Tel : 020-66026773 2) **HDFC Life Insurance Company Limited** CIN: L65101MH2000PLC128245, IRDAI Reg. No. 101, Regd. Office: Lodha Exclusive, 13th Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahakowli, Mumbai 400011, Email: service@hdfclife.com, Toll free no: 1860 267 9999, Tel : 022-67516686 3) **ICICI Prudential Life Insurance Company Limited.** CIN: L68010MH2000PLC127837, IRDAI Reg. No. 105, Regd. Office: ICICI Prudential Towers, 1089 Appasheb Marathe Marg, Prabhadevi, Mumbai-400025, Email ID - lifeline@iciciprulife.com, Toll free no: 1-860-266-7766, Tel : 40391600 1) **Health:** 1) **Aditya Birla Health Insurance Company Limited** CIN: U66000MH2015PLC263677, IRDAI Reg. No. 153, Regd. Office: 9th Floor, One World Centre, Tower1, Jupiter Mill Compound, S. B. Marg, Elphinstone Rd, Mumbai-400013, Email ID: care.healthinsurance@adityabirlacapital.com, Toll free number - 1800 270 7000 2) **Care Health Insurance Company Ltd** CIN: U66000DL2007PLC161503, IRDAI Reg. No. 148, Regd. Office: 5th Floor, 19, Chawlia House, Nehru Place, New Delhi-110019 Email ID: customerfirst@Carehealthinsurance.com, Toll Free No: 1800 102 4488 3) **Star Health & Allied Insurance Co.Ltd.** CIN: L65010TN2005PLC056649, IRDAI Reg. No. 129, Regd. Office: 1 New Tank Street, Valluvar Kottam High Road, Nungambakam, Chennai 600034, Email ID: info@starhealth.in, Toll Free No: 1800 425 2255 1) **General:** 1) **Bajaj Allianz General Insurance Company Limited** CIN: U68010PN2000PLC015329, IRDAI Reg. No.113, Regd. Office: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411008, Email ID : bagicelp@bajajallianz.co.in, Toll free no: 1800 209 8585. 2) **ICICI LOMBARD GENERAL INSURANCE CO. LTD.** CIN: L67200MH2000PLC129408 IRDAI Reg. No. 115 Regd. Office: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai - 400025 Email ID : customersupport@icicilombard.com Toll free no: 1800 2666 3) **HDFC ERGO GENERAL INSURANCE COMPANY LTD.** CIN: U66030MH2007PLC17717 IRDAI Reg. No. 146 Regd. Office: 1st Floor, HDFC House, 165-166 Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai - 400 020 Email ID : care@hdfceergo.com Tel: 022 6234 6234

Note:

- MOFSL is acting as an agent for distribution of third party insurance products and hence MOFSL have no financial liability with regards to these insurance policies/plans sold.
- You may visit our Website: <https://www.motilaloswal.com/insurance>.
- The purchase of an insurance plan by the customer is purely on voluntary basis.
- MOFSL Corporate agent does not underwrite the risk or act as an insurer.
- MOFSL Corporate agent only disseminate the requisite information in respect of insurance products offered for sale by the insurers with whom MOFSL have arrangements.
- MOFSL Corporate agent only render necessary assistance to the policyholders or claimants or beneficiaries in complying with the requirements for settlement of claims by the insurer.
- All claims under the policy will be solely decided upon by the Insurance Companies.
- For any queries with respect to Insurance Policies purchased through MOFSL kindly contact us on Customer Support No: 022 40548000 and Email ID: mofslinsurance@motilaloswal.com

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.

Motilal Oswal Financial Services Limited (MOFSL)* Member of NSE, BSE, MCX, NCDEX CIN No: L67190MH2005PLC153397

Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No: 022-71934263; Website www.motilaloswal.com; Correspondence Office Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064; Tel No: 022 7856 1000; Registration Nos: Motilal Oswal Financial Services Limited (MOFSL)*, INZ000588836, (BSE/NSE/MCX/NCDEX), CDSL and NSDL: IN-DP-16-2016; Research Analyst: INH00000412, AMFI ARN - 148622; Investment Adviser: INA000007100; Insurance Corporate Agent: CA0579; Motilal Oswal Asset Management Company Ltd. (MOAMC), PMS (Registration No: INP00000670), PMS and Mutual Funds are offered through MOAMC which is group company of MOFSL. Motilal Oswal Wealth Management Ltd. (MOWWL), PMS (Registration No: INP00004409) is offered through MOWWL, which is a group company of MOFSL. • Motilal Oswal Financial Services Limited is a distributor of Mutual Funds, PMS, Fixed Deposit, Bond, NCDs, Insurance Products, Investment advisor and IPOs etc. These are not exchange traded products and the Trading Member is just acting as distributor. All disputes with respect to the distribution activity would not have access to Exchange Investor Redressal mechanism • Real Estate is offered through Motilal Oswal Real Estate Investment Advisors II Pvt.Ltd, which is a group company of MOFSL. • Private Equity is offered through Motilal Oswal Private Equity Investment Advisors Pvt.Ltd which is a group company of MOFSL. • Research & Advisory services is backed by proper research. Please read the Risk Disclosure Document prescribed by the Stock Exchanges carefully before investing. There is no assurance or guarantee of the returns. Details of Compliance Officer: Name: Neeraj Agarwal, Email ID: nc@motilaloswal.com, Contact No: 022-40548085. The securities quoted are exemplary and are not recommendatory. Brokerage will not exceed SEBI prescribed limit. Customer having any query/feedback/clarification may write to query@motilaloswal.com. In case of grievances for Securities Broking write to grievances@motilaloswal.com, for DP to dp@grievances@motilaloswal.com.

*Such representations are not indicative of future results. Investment in securities market are subject to market risks, read all the related documents carefully before investing.