

**General Information:****1) What is “Bonus”?**

Bonus is allocation of surpluses generated under With-Profits fund of the Company to With-Profit Policies. The bonus is declared every financial year in respect of the previous year provided the policy has been in-force. Bonuses declared in each financial year are accrued and paid out at the time of exit with the exception of any cash bonus or special one off bonuses which may be paid out on specific policy events as per policy conditions.

**2) What are the bases for Bonus declared in KLI?**

It will depend on the type of products. In KLI’s traditional “With-Profits” plans following are the bases for Bonus depending on the product type:

- Conventional Participating Plan:

This category consists of the plans given under the table “Conventional Participating Plans” shown on page 2 & 3 of the document. For these plans the Bonus (Reversionary /Cash /Interim /Terminal) is based on the Basic Sum Assured under the policy, i.e. Bonus is calculated as percentage of the Basic Sum Assured.

- Accumulating Participating Plan:

This category consists of the plans given under the table “Accumulating Participating Plans” shown on page 4 of the document. For these plans the Bonus (Regular / Interim / Terminal) is based on the Accumulation Account Value under the policy, i.e. Bonus is calculated as percentage of the Accumulation Account.

**3) What is Interim bonus and how does it work at KLI?**

This bonus is for those policies which are claimed for in between two bonus cycles. In such cases, a bonus is added on the basis of interim bonus rates announced by the company. This bonus rate will be based on either Basic Sum Assured or Accumulation Account depending on the plan type.

**4) What is Terminal bonus and how does it work at KLI?**

Terminal bonus as the name suggests is the Bonus paid out upon the termination of the policy either on maturity or in the unfortunate event of death subject to terms & conditions in the base plan. For conventional participating plans, bonus may be payable only after completion of certain number of policy years. This bonus rate will be based on Basic Sum Assured on Conventional Participating Plans and on Accumulation account for Accumulating Participating Plan.

**BONUS RATES**

(Click to View Bonus Rates)

**FY 22-23****Prior to FY 22-23**

The regular and reversionary bonus rates declared for all our policies for FY 22-23 are given in the following tables.

**Conventional Participating Plans**

ProductName	UIN	PremiumPayment Term	Bonus (SRB/Cash Bonus*) Declared
			2022-2023
KotakSukhiJeevan	(UIN:107N036V01)	-	3.00%
Kotak Eternal Life Classic Shield Kotak Eternal Life Premier Shield KotakSurakshit Jeevan	(UIN:107N040V01) (UIN:107N041V01) (UIN:107N042V01)	Policies completing less than or 5 policy years	3.00%
		Policies completing 6 to 10 policy years	3.25%
		Policies completing 11 to 15 policy years	3.50%
		Policies completing more than 15 policy years	4.20%
Kotak Child Edu Plan <sup>#</sup>	(UIN:107N072V01)	Policies completing less than or 5 policy years	3.50%
		Policies completing 6 to 10 policy years	3.75%
		Policies completing more than 10 policy years	4.20%
Kotak Child Future Plan <sup>#</sup>	(UIN:107N071V01)	Policies completing less than or 5 policy years	3.50%
		Policies completing more than 5 policy years	3.75%
Kotak Classic Endowment Plan	(UIN:107N082V01)& (UIN : 107N082V02)	Regular Pay	First 5 policy years : 2.50% After 5 policy years : 2.80%
		Limited Pay of 7 years	First 5 policy years : 2.75% After 5 policy years : 3.10%
		Limited Pay of 10 years or more	First 5 policy years : 2.60% After 5 policy years : 2.95%
Kotak Premier Moneyback Plan	(UIN:107N083V01)& (UIN:107N083V02)	Limited Pay of 8 years	First 5 policy years : 2.70% After 5 policy years : 3.10%
		Limited Pay of 10 years	First 5 policy years : 2.75% After 5 policy years : 3.15%
		Limited Pay of 12 years	First 5 policy years : 2.85% After 5 policy years : 3.25%

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<b>Kotak Premier Life Plan</b>	(UIN:107N096V01) & (UIN:107N096V03)	Limited Pay of 8 years	First 5 policy years : 3.10% After 5 policy years : 3.50%
		Limited Pay of 12 years	First 5 policy years : 3.15% After 5 policy years : 3.55%
		Limited Pay of 15 years	First 5 policy years : 3.20% After 5 policy years : 3.60%
		Limited Pay of 20 years	First 5 policy years : 3.35% After 5 policy years : 3.80%
<b>Kotak Premier Endowment Plan</b>	(UIN: 107N079V01) & (UIN:107N079V02)	Regular Pay	First 5 policy years GA <sup>5</sup> of 5% After 5 policy years : 3.25%
		Limited Pay of 5 & 7	First 5 policy years GA <sup>5</sup> of : 5% After 5 policy years : 4.25%
		Limited Pay of 10 & 15	First 5 policy years GA <sup>5</sup> of : 5% After 5 policy years : 3.75%
<b>Kotak Premier Pension Plan</b>	(UIN:107N094V01) & (UIN: 107N094V02)	Regular	First 5 policy years GA <sup>5</sup> of 5% After 5 policy years : 4.40%
		Limited Pay	First 5 policy years GA <sup>5</sup> of 5% After 5 policy years : 4.55%
		Single Pay	First 5 policy years GA <sup>5</sup> of 2% After 5 policy years : 5.50%
<b>Kotak Premier Income Plan</b>	(UIN:107N099V01) (UIN:107N099V02) (UIN:107N099V03)	Limited Pay of 8 years	First 5 policy years : 2.90% After 5 policy years : 3.25%
		Limited Pay of 10 years	First 5 policy years : 3.25% After 5 policy years : 3.65%
		Limited Pay of 12 years	First 5 policy years : 3.50% After 5 policy years : 3.95%
<b>Kotak Smart Life</b>	(UIN :107N102V01) & (UIN:107N102V02)	Limited Pay of 6 years	3.25%
		Limited Pay of 8 years	3.15%
		Limited Pay of 10 years	3.05%
		Limited Pay of 12 years	3.00%
		Limited Pay of 15 years	2.95%
		Cash Bonus <sup>A</sup> on Accrued Paid-Up Additions	2.85%

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Kotak Fortune Maximiser	(107N125V01)	Limited Pay of 6 years	3.30%
		Limited Pay of 8 years	3.25%
		Limited Pay of 10 years	3.20%
		Limited Pay of 12 years	3.10%
		Limited Pay of 15 years	3.10%
		Cash Bonus^ on Accrued Paid-Up Additions	2.70%

\*SRB: Simple Reversionary Bonus - expressed as a percentage of the Basic Sum Assured

Cash Bonus: expressed as a % of the basic Sum Assured or Accrued Paid-Up Additions for Kotak SmartLife Plan and Kotak Fortune Maximiser Plan (applicable from 1<sup>st</sup> Jun 2023 to 31<sup>st</sup> May 2024) and would be applicable to policyholders who have selected the Cash option. For policyholders who have selected Paid-Up Addition option, Cash Bonus payable will be utilized to purchase paid up additions. Further Cash Bonus may get declared on Basic Sum Assured and accrued Paid-Up Addition as the case may be, which in turn will get utilized to purchase paid up addition at the end of policy year.

^Cash bonus declared on paid up additions is calculated as a percentage of accrued paid up additions.

# For Kotak Child Edu and Kotak Child Future, reversionary bonus is only paid till end of premium payment term.

## Note

- Terminal bonus for conventional plans for the next financial year (FY2023-24):** applicable to only in-force policies that have paid all premiums due exit due to maturity or death during FY2023-24. Terminal bonus will not be awarded on deaths or on maturities from ACM or reduced paid-up status. Terminal bonus has been declared for the following products:
    - Kotak Sukhi Jeevan – 1.25% for each policy year for policies completing atleast 10 policy years.
    - Kotak Surakshit Jeevan – 2.75% for each policy year for policies completing atleast 10 policy years.
    - Kotak Eternal Life (Classic & Premier Shield) – 3% for each policy year for policies completing atleast 10 policy years.
    - Child Future & Child Edu – 2.25% for each policy year for policies completing atleast 10 policy years
    - Premier Endowment, Classic Endowment & Premier Moneyback – 1.00% for each policy year for policies completing atleast 10 policy years
  - Special terminal bonus for conventional plans for the next financial year (FY2023-24):** applicable to only in-force policies that have paid all premiums due and that mature in FY2023-24
    - Kotak Surakshit Jeevan – 1.5% for each policy year
  - Interim bonus for the next financial year (FY2023-24):** applicable to all conventional-participating-policyholders policyholders who exit due to surrender\*\* or death during FY2023-24, who exit due to surrender\*\* or death during FY2023-24. This is not applicable on any other exits (CFI, lapse, foreclosure etc.).
    - Except for Smart Life and Fortune Maximiser : The rates of interim bonus are the same as reversionary /cash bonus rates in the table above. Interim bonus will be given on a pro-rata basis at the time of exit, based on number of days elapsed from the previous policy anniversary.
- \*\* New products only (Classic Endowment, Premier Endowment, Premier Moneyback, Premier Life, Premier Income, Premier Pension)
- For Smart Life plan & Fortune Maximiser, interim/cash bonus rates will be applicable for policyholders who exit due to surrender or death from 1st June 2023 to 31st May 2024
- Special survival bonus for conventional plans for the next financial year (FY2023-24):** applicable to only in-force policies that have paid all premiums due and that complete premium payment term in FY2023-24
    - Kotak Eternal Life (Classic & Premier Shield) – 2% for each premium payment year.
  - GA (Guaranteed Additions) is applicable for both Premier Endowment and Premier Pension plan**

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## Accumulating Participating Plans

Product Name	Product UIN	Bonus <sup>1</sup> Declared FY 2022-2023	These rates are inclusive of the Guaranteed return as specified in Note point "2" below
Kotak Retirement Income Plan	(UINs: 107N013V01 & 107N014V01)	8%	
Kotak Capital Multiplier Plan	(UIN: 107N011V01)	7%	
Kotak Child Advantage Plan	(UIN: 107N008V01)	7%	
Kotak Endowment Plan	(UIN: 107N002V01)	7%	
Kotak Money Back Plan	(UIN: 107N003V01)	7%	

### Note:

- Bonuses are expressed as a percentage of the Accumulation Account compounded monthly (to in-force premium paying and ACM policies)
- The rates shown in the table are inclusive of the guaranteed return of 3% p.a. as specified in the plan details
- Interim Bonus for accumulating plans for FY 2023 - 24: Will be applicable to all accumulating-participating-policyholders who exit due to surrender, maturity or death during FY2023-24 and is not applicable on any other exits (CFI, lapse, foreclosure etc).
  - Accumulating life plans: 7% p.a (inclusive of guaranteed return of 3% p.a) of accumulation account value, compounded monthly from 1<sup>st</sup> April 2023 up to the time of exit.
  - Accumulating pension plans: 8% p.a. (inclusive of guaranteed return of 3% p.a) of accumulation account value, compounded monthly from 1<sup>st</sup> April 2023 up to the time of exit.
 

*Please Note: These rates are inclusive of the guaranteed return of 3% p.a. as specified in the plan details*
- Terminal Bonus for accumulating plans for FY 2023-24: Will be applicable to only in-force policies that have paid all premiums due and exit due to death or maturity during FY 2022-23. ~Terminal Bonus Rate as a % of accumulation account value (after all other applicable bonuses) at the time of exit.
  - Accumulating life plans: a) Kotak Capital Multiplier & Kotak Child Advantage: 7.5%~  
 b) Kotak Endowment Plan : 10%~ and  
 c) Kotak Moneyback Plan : 12.5%.~
  - Accumulating pension plans: Kotak Retirement Income Plan (with & without cover) :7.5%~
- Terminal Bonus shall not be applicable on deaths / surrender or on maturities from ACM/reduced paid-up status. This bonus will also not be paid on top ups accumulation amount

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The regular and reversionary bonus rates declared for all our policies SINCE INCEPTION TILL FY 2021-22 are given in the following tables.

## Conventional Participating Plans

ProductName	ProductUIN	PremiumPayment Term	Bonus (SRB*) Declared											
			2022	2021	2020	2019 & 2018	2017	2016	2015	2014	2013	2012	2011-08	2007
Kotak Sukhi Jeevan	(UIN:107N036V01)	-	3.00%	3.00%	3.00%	2.50%	2.50%	2.50%	2.25%	2.00%	2.00%	2.00%	2.00%	2.00%
Kotak Eternal Life - Classic Shield - PremierShield Kotak Surakshit Jeevan	(UIN:107N040V01) (UIN:107N041V01) (UIN:107N042V01)	Policies completing less than or 5 policy yrs	3.00%	3.00%	3.00%	3.00%	2.75%	2.50%	2.25%	2.00%	2.00%	2.00%	2.00%	NA
		Policies completing 6 to 10 policy yrs	3.25%	3.25%	3.25%	3.25%								
		Policies completing 11 to 15 policy yrs	3.50%	3.50%	3.50%	3.50%	3.00%	2.75%	2.50%	2.25%	2.25%			
		Policies completing more than 15 policy yrs	4.20%											
Kotak Child Edu Plan	(UIN:107N072V01)	Policies which have not completed 5 policy yrs	3.50%	3.50%	3.50%	3.50%	3.00%	2.50%	2.25%	2.00%	2.00%	2.00%	NA	
		Policies which have completed 6 - 10 policy yrs	3.75%	3.75%	3.75%	3.75%	3.25%							
		Policies completed more than 10 yrs	4.20%	4.20%	3.75%	3.75%	3.25%							
Kotak Child Future Plan	(UIN:107N071V01)	Policies which have completed 5 policy yrs	3.50%	3.50%	3.50%	3.50%	3.00%	2.50%	2.25%	2.00%	2.00%	2.00%	NA	
		Policies completing more than 5 policy years	3.75%	3.75%	3.75%	3.75%	3.25%							
Kotak Classic Endowment Plan	(UIN:107N082V01) (UIN:107N082V02)	Regular PPT - First 5 Policy Yr - After 5 Policy Yr	2.50% 2.80%	2.50% 2.80%	2.50% 2.80%	2.50% 2.80%	2.50%	2.50%	2.50%	2.50%	NA			
		LPPT 7 years - First 5 Policy Yr - After 5 Policy Yr	2.75% 3.10%	2.75% 3.10%	2.75% 3.10%	2.75% 3.10%	2.75%	3.00%	3.00%	3.00%				
		LPPT 10 yrs or more - First 5 Policy Yr - After 5 Policy Yr	2.60% 2.95%	2.60% 2.95%	2.60% 2.95%	2.60% 2.95%	2.60%	3.00%	3.00%	3.00%				
Kotak Premier Moneyback Plan	(UIN:107N083V01) (UIN:107N083V02)	LPPT of 8 yrs - First 5 Policy Yr - After 5 Policy Yr	2.70%	2.70%	2.70%	2.70%	2.70%	3.00%	3.00%	3.00%	NA			
			3.10%	3.10%	3.10%	3.10%								
		LPPT of 10 yrs - First 5 Policy Yr - After 5 Policy Yr	2.75%	2.75%	2.75%	2.75%	2.75%	3.00%	3.00%	3.00%				
			3.15%	3.15%	3.15%	3.15%	2.85%	3.00%	3.00%	3.00%				
LPPT of 12 yrs - First 5 Policy Yr - After 5 Policy Yr	2.85%	2.85%	2.85%	2.85%	2.85%	3.00%	3.00%	3.00%						
	3.25%	3.25%	3.25%	3.25%										

**LPPT : Limited Premium Payment Term**

ProductName	ProductUIN	PremiumPayment Term	Bonus(SRB*) Declared											
			2022	2021	2020	2019 & 2018	2017	2016	2015	2014	2013	2012	2011-08	2007
Kotak Premier Life Plan	(UIN:107N096V01) (UIN:107N096V03)	LPPT of 8 yrs - First 5 Policy Yr - After 5 Policy Yr	3.10% 3.50%	3.25% 3.65%	3.25% 3.65%	3.25% NA	3.00%	3.00%	NA	NA	NA	NA	NA	NA
		LPPT of 12 yrs - First 5 Policy Yr - After 5 Policy Yr	3.15% 3.55%	3.30% 3.70%	3.30% 3.70%	3.30% NA								
		LPPT of 15 yrs - First 5 Policy Yr - After 5 Policy Yr	3.20% 3.60%	3.35% 3.75%	3.35% 3.75%	3.35% NA								
		LPPT of 20 yrs - First 5 Policy Yr - After 5 Policy Yr	3.35% 3.50%	3.50% 3.95%	3.50% 3.95%	3.50% NA								
Kotak Premier Endowment Plan	(UIN:107N079V01) (UIN:107N079V02)	Regular PPT - First 5 Policy Yr GA <sup>5</sup> After 5 Policy Yr	5.00% 3.25%	5.00% 3.25%	5.00% 3.25%	5.00% 3.25%	Bonus not applicable in the first 5 years, Guaranteed additions @ 5 p.a. of Sum Assured accrues during this period.							
		LPPT 5&7 yrs - First 5 Policy Yr GA <sup>5</sup> After 5 Policy Yr	5.00% 4.25%	5.00% 4.25%	5.00% 4.25%	5.00% 4.25%								
		LPPT of 10&15 yrs - First 5 Policy Yr GA <sup>5</sup> After 5 Policy Yr	5.00% 3.75%	5.00% 3.75%	5.00% 3.75%	5.00% 3.75%								
Kotak Premier Pension Plan	(UIN:107N094V01) (UIN:107N094V02)	Regular - First 5 policy Yr GA <sup>5</sup> After 5 policy Yrs	5.00% 4.40%	5.00% 4.40%	5.00% 4.40%	Bonus not applicable in the first 5 years, Guaranteed additions as % Sum Assured accrues during this period: Regular/Limited PPT: 5% p.a., Single PPT: 2% p.a.								
		LPPT - First 5 policy Yrs GA <sup>5</sup> After 5 policy Yrs	5.00% 4.55%	5.00% 4.55%	5.00% 4.55%									
		Single Pay - First 5 policy Yrs GA <sup>5</sup> After 5 policy Yrs	2.00% 5.50%	2.00% 5.50%	2.00% 5.50%									
Kotak Premier Income Plan	(UIN:107N099V01) (UIN:107N099V02)	LPPT of 8 years - First 5 policy Yrs GA <sup>5</sup> After 5 policy Yrs	2.90% 3.25%	2.90%	2.90%	2.90%	2.90%	NA						
		LPPT of 10 years - First 5 policy Yrs GA <sup>5</sup> After 5 policy Yrs	3.25% 3.65%	3.25%	3.25%	3.25%	3.25%							
		LPPT of 12 years - First 5 policy Yrs GA <sup>5</sup> After 5 policy Yrs	3.50% 3.95%	3.50%	3.50%	3.50%	3.50%							

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Product Name	Product UIN	Premium Payment Term	Bonus (SRB*) Declared										
			2022	2021	2020	2019 & 2018	2017	2016	2015	2014	2013	2012	2011-08
Kotak Smart Life	(UIN:107N102V01) (UIN:107N102V02)	Limited Pay of 6 years	3.25%	3.25%	3.25%	3.40%	NA						
		Limited Pay of 8 years	3.15%	3.15%	3.15%	3.30%							
		Limited Pay of 10 years	3.05%	3.05%	3.05%	3.20%							
		Limited Pay of 12 years	3.00%	3.00%	3.00%	3.15%							
		Limited Pay of 15 years	2.95%	2.95%	2.95%	3.10%							
		Cash Bonus^ on Paid-Up Additions	2.85%	2.85%	2.85%	2.95%							
Kotak Fortune Maximiser	(107N125V01)	Limited Pay of 6 years	3.30%	NA									
		Limited Pay of 8 years	3.25%										
		Limited Pay of 10 years	3.20%										
		Limited Pay of 12 years	3.10%										
		Limited Pay of 15 years	3.10%										

\*SRB: Simple Reversionary Bonus - expressed as a percentage of the Basic Sum Assured

Cash Bonus: expressed as a % of the basic Sum Assured or Accrued Paid-Up Additions for Kotak SmartLife Plan & Kotak Fortune Maximizer, shall be applicable to policyholders who have selected the Cash option. For policyholders who have selected Paid-Up Addition option, Cash Bonus payable will be utilized to purchase paid up additions. Further Cash Bonus may get declared on Basic Sum Assured and accrued Paid-Up Addition as the case may be, which in turn will get utilized to purchase paid up addition at the end of policy year.

^Cash bonus declared on paid up additions is calculated as a percentage of accrued paid up additions

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## Accumulating Participating Plans

Product Name	Product UIN	Bonus <sup>1</sup> Declared (Rates are inclusive of Guaranteed Return)									
		2022 - 2016	2015 - 2011	2010	2009	2008	2007 & 2006	2005	2004	2003	2002
Kotak Retirement Income Plan	(UIN: 107N013V01 & 107N014V01)	8.00%	8.00%	8.00%	7.00%	8.00%	7.00%	6.75%	6.50%	7.50%	NA
Kotak Capital Multiplier Plan	(UIN:107N011V01)	7.00%	7.00%	6.75%	5.00%	7.00%	7.00%	6.75%	6.50%	7.50%	NA
Kotak Child Advantage Plan	(UIN:107N008V01)	7.00%	7.00%	6.75%	5.00%	7.00%	7.00%	6.75%	6.50%	7.50%	NA
Kotak Endowment Plan	(UIN:107N002V01)	7.00%	7.00%	6.75%	5.00%	7.00%	7.00%	6.75%	6.50%	7.50%	8.00%
Kotak Money Back Plan	(UIN:107N003V01)	7.00%	7.00%	6.75%	5.00%	7.00%	7.00%	6.75%	6.50%	7.50%	8.00%

### Note:

1. Bonuses are expressed as a percentage of the Accumulation Account compounded monthly
2. The rates shown in the table are inclusive of the guaranteed return of 3% p.a. as specified in the plan details

**Disclaimer: The bonus rates shown are specific to the years mentioned and are not indicative of bonus rates that may be declared in future.**

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