KIWI INSURANCE

Mandatory Minimum Performance Parameters for Variable Pay of All KMPs

For FY 2026-27, the following parameters shall MANDATORILY be considered for assessment of performance of all KMPs for payment of variable pay or incentives.

Measure of Success: MOS of

#	Parameters prescribed by IRDAI		Weight
(i)	Overall Financial Soundness and Improvements	A. Line-wise Net Incurred Loss Ratio B. Expense of Management to Gross Direct Premium Ratio	5% 5%
(ii)	Products Performance and Improvements	Features, premium, performance and returns of products covering 90% of premium; board-approved commission policies; anti-fraud measures. Monthly disclosure.	7.5%
(iii)	Claim Responsiveness and Improvements	Proportions of claims settled within 15/30/60 days and beyond; proportion paid/repudiated/rejected; value proportion settled. Retail lines: Motor, Health, PA, Homeowners, MSME. Monthly disclosure.	7.5%
(iv)	Grievance Redressal and Improvements	Segregation of grievances vs service requests; proportions redressed within 15/30/60 days; unaddressed grievances disclosed publicly. Monthly disclosure.	5%
(v)	Implementation of Indian Accounting Standards (Ind AS)	Binary: Met or Not Met	**Fixed: 10%**
(vi)	Removal of Dark Patterns in company's own and distributors' public interactions	Binary: Met or Not Met	**Fixed: 10%**
TOTAL MANDATORY WEIGHT (parameters i to vi):			**50%**
Shareholders Discretion			
vii.	GWP (cr)		30%
viii.	Operating Ratio (Loss Ratio + Gross Commission Ratio)		20%

Important Note:

(a) Parameters (v) and (vi) are BINARY (Met or Not Met), each with a FIXED weight of 10%. The Board has discretion over weight distribution of the remaining four parameters (i) to (iv), provided combined mandatory weight totals 50%.

(b) For the remaining 50% of performance assessment, the NRC/Board may adopt additional parameters aligned with the Company's business plan, with weights configured per role. These shall be stated in the remuneration policy with measurement criteria defined upfront.

(c) The Board shall decide improvement benchmarks and assess performance ONLY when complete and consistent disclosures under para 8.4 (public website disclosure) have been made.