

With-Profits Life Contracts

Guaranteed growth and regular bonus rates

This leaflet provides information on guaranteed growth and regular bonus rates following the bonus announcement on 1 February 2024, as well as details of previous guaranteed and regular bonus rates.

Some bonus growth rates changed with effect from 1 February 2024. Reversionary bonus rates for the year 16 November 2022 to 15 November 2023 were implemented on 1 February 2024. Interim bonus rates have been set at the same rates as these reversionary rates.

Unitised Plans

Life With Profits Fund

Applicable to Homeplan			
Unit Price Growth Rates (annual equivalent)			
	Guaranteed Growth Rate	Bonus Growth Rate	Total Growth Rate
01/02/23 – 31/01/24	0%	1.5%	1.5%
01/02/24 until further notice	0%	2.0%	2.0%

Life With Profits Fund & Life With Profits 2 Fund

Applicable to With Profits Bonds taken out before 10 July 2006			
Unit Price Growth Rates (annual equivalent)			
	Guaranteed Growth Rate	Bonus Growth Rate	Total Growth Rate
01/02/23 – 31/01/24	0%	2.5%	2.5%
01/02/24 until further notice	0%	2.5%	2.5%

Life With Profits 2006 Fund & Life With Profits 2 2006 Fund

Applicable to With Profits Bonds taken out on or after 10 July 2006			
Unit Price Growth Rates (annual equivalent)			
	Guaranteed Growth Rate	Bonus Growth Rate	Total Growth Rate
01/02/23 – 31/01/24	0%	2.5%	2.5%
01/02/24 until further notice	0%	2.5%	2.5%

For details about where the funds are invested and investment returns, please see our quarterly investment report for Life With-Profits. You can get a copy at standardlife.co.uk/withprofits

The guaranteed growth rate is the minimum rate that the unit price will grow at. For example, a 0% guaranteed growth rate means the unit price is guaranteed not to fall.

S2 Life With Profits Fund

Applicable to Versatile Investment Plans & Variable Protection Plans taken out after 28 August 2001 and before 10 July 2006.

Unit Price Growth Rates (annual equivalent)

	Guaranteed Growth Rate	Bonus Growth Rate	Total Growth Rate
01/02/23 – 31/01/24	0%	1.5%	1.5%
01/02/24 until further notice	0%	2.0%	2.0%

S2 Life With Profits 2006 Fund

Applicable to Versatile Investment Plans & Variable Protection Plans taken out on or after 10 July 2006 as part of a conversion option.

Unit Price Growth Rates (annual equivalent)

	Guaranteed Growth Rate	Bonus Growth Rate	Total Growth Rate
01/02/23 – 31/01/24	0%	1.5%	1.5%
01/02/24 until further notice	0%	2.0%	2.0%

With Profits Fund

Applicable to all other unitised life assurance contracts that invest in with-profits.

Unit Price Growth Rates (annual equivalent)

	Guaranteed Growth Rate	Bonus Growth Rate	Total Growth Rate
01/02/23 – 31/01/24	3%	0%	3%
01/02/24 until further notice	3%	0%	3%

Traditional Style Conventional Plans

Reversionary Bonus Rates

Year to 15/11/22	On Sum Assured	0.25%	On Attaching Bonuses	0.35%
Year to 15/11/23	On Sum Assured	0.25%	On Attaching Bonuses	0.35%

Notes

Reversionary bonus rates are declared once a year. Any changes to interim bonus rates or bonus growth rates are normally made in February each year, although we may make changes at other times.

For conventional plans the final bonus at maturity is the difference between the sum assured plus regular bonuses and the payout. For unitised plans, the final bonus is the difference between the unit value and the payout. There may be no final bonus paid. (We do not use final bonus rates for the Life With Profits Fund, Life With Profits 2 Fund, Life With Profits 2006 Fund and Life With Profits 2 2006 Fund).

The payout from a unitised plan can be higher or lower than its unit value. Any payment in excess of the unit value is final bonus. If the payout is less than the unit value the difference is sometimes called a Market Value Reduction (MVR). However, there can't be an MVR if a guarantee applies. This is generally on death or maturity. The payout then will be the unit value plus any final bonus payable at the time.

The final bonus or MVR differs from plan to plan depending on a number of factors, including how returns have built up over the years, the deductions that we make and the effects of any smoothing.

Smoothing aims to even out some of the fluctuations in investment returns to reduce the immediate impact of short-term changes in asset values on payouts under our with-profits plans. For further details please see our With-Profits guides available on our website [standardlife.co.uk/withprofits](https://www.standardlife.co.uk/withprofits)

What have the regular bonuses been in the past?

Unitised Plans

Life With Profits Fund

Applicable to Homeplan			
Unit Price Growth Rates (annual equivalent)			
	Guaranteed Growth Rate	Bonus Growth Rate	Total Growth Rate
From date of risk to 31/01/94	0.0%	8.5%	8.5%
01/02/94 – 31/01/96	0.0%	7.0%	7.0%
01/02/96 – 31/01/97	0.0%	6.5%	6.5%
01/02/97 – 31/01/98	0.0%	6.0%	6.0%
01/02/98 – 31/01/99	0.0%	5.5%	5.5%
01/02/99 – 31/01/02	0.0%	4.5%	4.5%
01/02/02 – 31/01/03	0.0%	4.0%	4.0%
01/02/03 – 31/01/04	0.0%	3.25%	3.25%
01/02/04 – 31/01/05	0.0%	2.5%	2.5%
01/02/05 – 31/01/06	0.0%	2.0%	2.0%
01/02/06 – 31/01/08	0.0%	1.5%	1.5%
01/02/08 – 31/01/09	0.0%	2.0%	2.0%
01/02/09 – 31/01/11	0.0%	1.5%	1.5%
01/02/11 – 31/01/12	0.0%	1.25%	1.25%
01/02/12 – 31/01/13	0.0%	0.75%	0.75%
01/02/13 – 31/01/14	0.0%	0.5%	0.5%
01/02/14 – 31/01/15	0.0%	0.75%	0.75%
01/02/15 – 31/01/22	0.0%	0.5%	0.5%
01/02/22 – 31/01/23	0.0%	1.0%	1.0%
01/02/23 – 31/01/24	0.0%	1.5%	1.5%
01/02/24 until further notice	0.0%	2.0%	2.0%

Life With Profits Fund & Life With Profits 2 Fund

Applicable to With Profits Bonds taken out before 10 July 2006			
Unit Price Growth Rates (annual equivalent)			
	Guaranteed Growth Rate	Bonus Growth Rate	Total Growth Rate
From date of risk to 31/01/02	0.0%	4.5%	4.5%
01/02/02 – 31/01/03	0.0%	4.0%	4.0%
01/02/03 – 31/01/04	0.0%	3.25%	3.25%
01/02/04 – 31/01/05	0.0%	2.5%	2.5%
01/02/05 – 31/01/08	0.0%	2.0%	2.0%
01/02/08 – 31/01/24	0.0%	2.5%	2.5%
01/02/24 until further notice	0.0%	2.5%	2.5%

Life With Profits 2006 Fund & Life With Profits 2 2006 Fund

Applicable to With Profits Bonds taken out on or after 10 July 2006			
Unit Price Growth Rates (annual equivalent)			
	Guaranteed Growth Rate	Bonus Growth Rate	Total Growth Rate
From date of risk to 31/01/08	0.0%	2.0%	2.0%
01/02/08 – 31/01/24	0.0%	2.5%	2.5%
01/02/24 until further notice	0.0%	2.5%	2.5%

S2 Life With Profits Fund

Applicable to Versatile Investment Plans & Variable Protection Plans taken out after 28 August 2001 and before 10 July 2006			
Unit Price Growth Rates (annual equivalent)			
	Guaranteed Growth Rate	Bonus Growth Rate	Total Growth Rate
From date of risk to 31/01/02	0.0%	4.5%	4.5%
01/02/02 – 31/01/03	0.0%	4.0%	4.0%
01/02/03 – 31/01/04	0.0%	3.25%	3.25%
01/02/04 – 31/01/05	0.0%	2.5%	2.5%
01/02/05 – 31/01/06	0.0%	2.0%	2.0%
01/02/06 – 31/01/08	0.0%	1.5%	1.5%
01/02/08 – 31/01/09	0.0%	2.0%	2.0%
01/02/09 – 31/01/11	0.0%	1.5%	1.5%
01/02/11 – 31/01/12	0.0%	1.25%	1.25%
01/02/12 – 31/01/13	0.0%	0.75%	0.75%
01/02/13 – 31/01/14	0.0%	0.5%	0.5%
01/02/14 – 31/01/15	0.0%	0.75%	0.75%
01/02/15 – 31/01/22	0.0%	0.5%	0.5%
01/02/22 – 31/01/23	0.0%	1.0%	1.0%
01/02/23 – 31/01/24	0.0%	1.5%	1.5%
01/02/24 until further notice	0.0%	2.0%	2.0%

S2 Life With Profits 2006 Fund

Applicable to Versatile Investment Plans & Variable Protection Plans taken out on or after 10 July 2006 – available only as part of a conversion option			
Unit Price Growth Rates (annual equivalent)			
	Guaranteed Growth Rate	Bonus Growth Rate	Total Growth Rate
From date of risk to 31/01/08	0.0%	1.5%	1.5%
01/02/08 – 31/01/09	0.0%	2.0%	2.0%
01/02/09 – 31/01/11	0.0%	1.5%	1.5%
01/02/11 – 31/01/12	0.0%	1.25%	1.25%
01/02/12 – 31/01/13	0.0%	0.75%	0.75%
01/02/13 – 31/01/14	0.0%	0.5%	0.5%
01/02/14 – 31/01/15	0.0%	0.75%	0.75%
01/02/15 – 31/01/22	0.0%	0.5%	0.5%
01/02/22 – 31/01/23	0.0%	1.0%	1.0%
01/02/23 – 31/01/24	0.0%	1.5%	1.5%
01/02/24 until further notice	0.0%	2.0%	2.0%

With Profits Fund

Applicable to all other unitised life contracts that invest in with-profits			
Unit Price Growth Rates (annual equivalent)			
	Guaranteed Growth Rate	Bonus Growth Rate	Total Growth Rate
From date of risk to 31/01/92	3.0%	6.5%	9.5%
01/02/92 – 31/01/94	3.0%	5.5%	8.5%
01/02/94 – 31/01/96	3.0%	4.0%	7.0%
01/02/96 – 31/01/97	3.0%	3.5%	6.5%
01/02/97 – 31/01/98	3.0%	3.0%	6.0%
01/02/98 – 31/01/99	3.0%	2.5%	5.5%
01/02/99 – 31/01/02	3.0%	1.5%	4.5%
01/02/02 – 31/01/03	3.0%	1.0%	4.0%
01/02/03 – 31/01/04	3.0%	0.25%	3.25%
01/02/04 – 31/01/24	3.0%	0.0%	3.0%
01/02/24 until further notice	3.0%	0.0%	3.0%

Conventional Life Assurance Plans

Reversionary bonus rates applicable to traditional endowment & whole of life policies

Bonus Year(s) ending 15/11	% sum assured	% attaching bonuses
1969 – 1973	3.50%	5.00%
1974	3.65%	5.00%
1975 – 1976	3.75%	5.00%
1977	4.00%	5.00%
1978	4.25%	5.00%
1979	4.40%	5.25%
1980	4.40%	5.60%
1981	4.50%	5.75%
1982 – 1991	4.75%	6.00%
1992 – 1993	4.25%	5.50%
1994 – 1995	3.50%	4.75%
1996	3.25%	4.50%
1997	3.00%	4.25%
1998	2.75%	4.00%
1999 – 2001	2.25%	3.50%
2002	1.00%	1.50%
2003	0.50%	1.00%
2004 – 2007	0.25%	0.50%
2008 – 2023	0.25%	0.35%
2024 Interim	0.25%	0.35%

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