

Business Responsibility Report

[See Regulation 34(2)(f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015]

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

I.	CIN	L66010MH2000PLC127837
II.	Name of the Company	ICICI Prudential Life Insurance Company Limited
III.	Address of the registered office and contact details	ICICI Prulife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai- 400 025 Tel. :(+91 - 22) 5039 1600 Fax :(+91 - 22) 2422 4484
IV.	Website	www.iciciprulife.com
V.	Email Id	investor@iciciprulife.com
VI.	Financial Year reported	FY2021
VII.	Sector(s) that the Company is engaged in (industrial activity code-wise)	66
VIII.	List three key products/services that the Company manufactures/provides (as in balance sheet)	The Company offers a wide range of insurance products catering to savings, protection and retirement needs.
IX.	Total number of locations where business activity is undertaken by the Company	As on March 31, 2021
	a. Number of National Locations	a. The Company has 516 offices at 448 locations in India.
	b. Number of International Locations	b. The Company has a representative office in Dubai, United Arab Emirates.
X.	Markets served by the Company – Local/State/ National/International	The Company serves customers in national and international locations.

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1.	Paid up Capital (INR):	₹ 14.36 billion
2.	Total Turnover (INR):	₹ 349.73 billion
3.	Total profit after taxes (INR):	₹ 9.60 billion
4.	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%):	The Company has spent ₹ 108.9 million or approximately 2.01% of its average net profits computed under section 135 of Companies Act, 2013 of the last three financial years ending March 31, 2018, March 31, 2019 and March 31, 2020 towards CSR activities in the FY2021. Appropriate disclosures as prescribed under the Companies Act, 2013 have been made in the Annual Report for the year ended March 31, 2021 (FY2021).
5.	List of activities in which expenditure in 4 above has been incurred:-	Considering FY2021 has been a pandemic year, Company has contributed ₹ 100.0 million to PM CARES Fund for supporting relief measures against COVID-19 pandemic and the balance has been utilised for honoring existing CSR commitments of the Company.
		The details of CSR activities are available in annexure on CSR which forms part of the Annual report for FY2021.

SECTION C: OTHER DETAILS

1.	Does the Company have any Subsidiary Company/ Companies?	Yes
2.	Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent Company? If yes, then indicate the number of such subsidiary company(s):	Yes, the Company has one subsidiary (ICICI Prudential Pension Funds Management Company Limited) which participates in its BR initiatives.
3.	Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]	No

SECTION D: BUSINESS RESPONSIBILITY (BR) INFORMATION**1. Details of Director/Directors responsible for BR****(a) Details of the Director/Directors responsible for implementation of the BR policy/policies**

1.	DIN:	00066009
2.	Name:	Mr. N S Kannan
3.	Designation:	Managing Director & CEO

(b) Details of the BR head

Sr. No.	Particulars	Details
1	DIN (if applicable)	NA
2	Name	Mr. Judhajit Das
3	Designation	Chief- Human Resources
4	Telephone number	022-50391799
5	E-mail id	judhajit.das@icicprulife.com

2. Principle-wise (as per NVGs) BR Policy/policies

The NVGs on social, environmental and economic responsibilities of business prescribed by the Ministry of Corporate Affairs advocates the nine principles (detailed below) as P1-P9 to be followed:

P1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.
P2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.
P3	Businesses should promote the well-being of all employees.
P4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
P5	Businesses should respect and promote human rights.
P6	Business should respect, protect, and make efforts to restore the environment.
P7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.
P8	Businesses should support inclusive growth and equitable development.
P9	Businesses should engage with and provide value to their customers and consumers in a responsible manner.

(a) Details of compliance (Reply in Y/N)

No.	Questions	P1 (Please refer Note P1)	P2 (Please refer Note P2)	P3 (Please refer Note P3)	P4 (Please refer Note P4)	P5 (Please refer Note P5)	P6 (Please refer Note P6)	P7 (Please refer Note P7)	P8 (Please refer Note P8)	P9 (Please refer Note P9)
1	Do you have a policy/ policies for....?	Y	Y	Y	Y	Y	N	N	Y	Y
2	Has the policy been formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	-	-	Y	Y
3	Does the policy conform to any national / international standards? If yes, specify? (50 words)	Y	Y	Y	Y	Y	-	-	Y	Y
4	Has the policy been approved by the Board?* If yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Y	Y	Y	Y	Y	-	-	Y	Y
5	Does the Company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	-	-	Y	Y
6	Indicate the link for the policy to be viewed online?	Y	Y	Y	Y	Y	-	-	Y	Y

No.	Questions	P1 (Please refer Note P1)	P2 (Please refer Note P2)	P3 (Please refer Note P3)	P4 (Please refer Note P4)	P5 (Please refer Note P5)	P6 (Please refer Note P6)	P7 (Please refer Note P7)	P8 (Please refer Note P8)	P9 (Please refer Note P9)
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	-	-	Y	Y
8	Does the Company have in-house structure to implement the policy/policies?	Y	Y	Y	Y	Y	-	-	Y	Y
9	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Y	Y	Y	Y	Y	-	-	Y	Y
10	Has the Company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Y	Y	Y	Y	Y	-	-	Y	Y

P1 The Company is committed to adopting the highest business, governance, ethical and legal standards in the conduct of its operations. The Company has a Code of Conduct (Code) which defines the professional and ethical standards that employees & Directors need to adhere to in compliance with all applicable statutory laws, regulations and internal policies. The Company's subsidiary ICICI Prudential Pension Funds Management Company Limited has its own Code of Conduct approved by their Board. All employees affirm compliance with the Code of Conduct every year. In addition, the Company has several policies to ensure adherence to existing statutory laws and regulations such as the Whistle Blower policy (WB Policy), the Prevention of Sexual Harassment at the Workplace policy (POSH), the Framework for managing Conflict of Interest, the Anti-Bribery & Anti-Corruption Policy etc. The Code of Conduct and the summary of the Whistle Blower Policy are available on the website of the Company (www.iciciprulife.com). The other policies are internal documents and accessible to employees of the organisation. Anti-Bribery & Anti-Corruption Policy conforms to the requirements of anti-bribery statutes and the regulatory guidance issued in relation to the same. The Whistle Blower Policy conforms to the requirements as stipulated by the Companies Act, 2013 and rules made thereunder, Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company has defined the Employee Service Rules (ESR), the WB Policy and the Grievance Redressal process to administer and ensure compliance to the Code and applicable statutory laws and regulations. The ESR, the WB Policy and the Grievance Redressal process together constitute the framework for classification, enquiry, redressal and reporting of all employee grievances pertaining to any breach of the Code or Company policy or applicable statutory laws and regulations.

The Company has constituted the Governance team as a part of the Human Resources function to ensure that all employee related grievances are suitably investigated and action is taken as per due process stipulated in the ESR and the Grievance Redressal process. The types of grievance are classified under the heads of Fraud, Behavior, Other Code violation, Policy or Process violation and Sexual Harassment. Based on the classification of the grievance, the Governance team initiates investigation and based on the findings of the investigation, recommends suitable action in line with the Disciplinary Action Matrix which is further ratified by the Governance Council of the Company. Pursuant to the decision by the Governance Council on the action to be effected on the Respondent, the Respondent may choose to appeal against the decision of the Governance Council. The appeal is to be made within seven working days from the date of serving the order. The appeal made by the Respondent against the decision of the Governance Council is referred to the Appellate Authority for a final review. The members of the Appellate Authority are nominated by WTD/Head of HR on a case by case basis depending on the seniority of the Respondent and the Complainant. The Appellate Authority may ratify/modify the decision of the Governance Council as it may deem appropriate based on the review of the findings of the case, the circumstances and principles of fairness and consistency. The decision of the Appellate Authority is final and binding on the employee.

P1 The Privacy Policy of the Company provides its commitment to privacy by taking reasonable steps to protect the confidentiality of the personal information provided and protect it from unauthorised access or unauthorised alteration, disclosure or destruction. The policy covers aspects with respect to collection of information, usage of information, sharing of information, storage and retention of information. The Company has controls in place to ensure data is obtained through lawful and transparent means and is also collected and processed only for the stated purpose. The Company undertakes employee awareness programs covering aspects related to information security and data privacy. As part of IT Governance, system audits and vulnerability assessments are conducted periodically. On Data Request Management, we have defined responsibilities and processes to evaluate and respond to law enforcement or Government agencies. The Company has requisite frameworks and processes in place to investigate incidents and take corrective actions through the Information and Cyber Security Policy and Fraud Risk Management Policy. Our privacy policy is available on our website and is in accordance with Information technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011. (www.iciciprulife.com).

The Company is a significant institutional investor in listed companies, securities of which are held by the Company primarily as custodians of the policyholders. Therefore, the Company plays an active role in the general meetings of investee companies and engages with the management of these investee companies at a greater level to improve their governance, in accordance with the Stewardship Code, the compliance of which along with the Stewardship Code itself, is available on the website of the Company (www.iciciprulife.com).

P2 The Company complies with the Insurance Regulatory and Development Authority of India (IRDAI) regulations pertaining to rural and social obligations and product regulations thereby contributing to sustainability and consumer protection respectively. Due regulatory approvals are taken prior to the launch of any product. The details of rural plans of the Company are available on the link: <https://www.iciciprulife.com/insurance-plans/view-all-insurance-plans.html>

The Company's business is unique in nature that it provides a financial safety-net to families across the country through the suite of comprehensive and responsible insurance products that serve the life stage based protection and savings needs of customers. For ensuring the same, the Company is required to invest the policyholders' monies. The Company has in place good governance practices for sound long term investment in addition to the robust risk management framework. Through the board approved Investment Policy the Company has laid out the framework and guidelines for management of investments.

The Company has a Corporate Social Responsibility (CSR) Policy to promote economic and social development which can be viewed on the link: https://www.iciciprulife.com/content/dam/icicipru/about-us/corporate_policies/Corporate%20Social%20Responsibility%20Policy_Final.pdf

The Company's CSR initiatives are undertaken primarily in the areas of healthcare, education, skill development and sustainable livelihoods, employee volunteering and others.

P3 The Company believes in promoting employee well-being and providing a supportive environment to all employees and has guidelines on Employee Health, Safety and Environment (HSE Guidelines) which are available internally for employees.

The Company regularly conducts road safety awareness camps, fire safety drills etc. The Company has adopted employee-oriented policies covering Leave (Extended Leave/Maternity, Adoption Leave), Employee Children's Education Scholarship, Employee's Children with Special Needs, Part time employment, Annual Health Check-up, Medical Insurance, Personal Accident Insurance and Group Term policies etc. These policies are available on the Company's Intranet and accessible to employees of the organisation. For effective redressal of employee grievances, the Company has in place the Code of Conduct, Employee Service Rules and the Whistle Blower policy. The Company also has a Policy against Sexual Harassment at the workplace in adherence to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Employee health, safety and well-being during the COVID-19 pandemic:

In this year, employee health, safety and well-being emerged as the number one business priority. To proactively respond to the challenges of the pandemic situation, a two tier command center was set up for Business Continuity Plan (BCP) implementation, compliance to Government regulations and for quick decision making on actions to be taken based on emergent needs and ground sensing. Several new initiatives were undertaken to support the health, safety and well-being of employees and to help employees be productive in a work from home mode. The initiatives undertaken are captured under 2 broad themes:

- Physical & psychological well-being
- Enabling work from home

P3 Physical & psychological well-being:

The immediate need was to ensure office safety & hygiene and the same was fulfilled through regular sanitization, fumigation, installation of UV air purifiers and HEPA filters in Air-Conditioners. Social distancing measures were implemented by restricting entry to offices through employee rostering. Plexiglass shields were installed at all customer service desks and all workstations in the corporate office and back office where larger number of employees are housed in one place. Provisions were made for face shields, masks and sanitisers to inculcate safe habits amongst employees and support staff. The Company instituted protocols for office working and a playbook was circulated to all employees on dos and don'ts.

An app – IWorkSafe was created for employees to submit their health status on a daily basis and to enable social distancing via a buzzer. The app was downloaded by all employees which enabled the backend teams to get real time data on health status of all employees. The Company set up monitoring mechanisms to track cases among employees & support staff, support hospitalisation of employees and families and conducted contact tracing. For the year ended March 31, 2021, the Company recorded 891 COVID-19 infections, 122 hospitalisations and one unfortunate death.

The Company supported the health and well-being of employees by offering a variety of programs. Employees were offered free tele-consultation with Company doctors - 1310 employees availed service during the year. A partnership was set up with Health Assure to facilitate COVID-19 testing for all employees. The Company availed of services offered by the health insurance partner and set up a Home Care package to support the medical needs of employees. To ensure affected employees were given sufficient time to recover, COVID-19 leave was provided in addition to sick leave as well. The pandemic brought the discourse on mental health to the forefront and normalised talk about stress and mental health in all forums. Accordingly, the Company set up an Employee Assistance Program through Santulan that offered free tele-counselling for employees and dependents.

Enabling work from home & creating a digital office:

Due to the pandemic and the subsequent restrictions, work from home became the new normal. The Company undertook various initiatives to enable seamless migration. To support accessibility, all employees were equipped with required devices – laptops, tablets and internet dongles. Next, all work applications were migrated to safely enable remote access. Further, remote technology support was offered to all employees to resolve technology issues quickly and ensure smooth working. Employees were also offered reimbursement of data charges / Wi-Fi to encourage them to get higher bandwidth plans. MS Teams was offered to all employees to enable virtual meetings and collaboration among employees. Finally, given the need for ergonomic support while working from home, office chairs were provided to employees with health issues.

A digital office has been set up through the Company's employee app, ATOM and the enterprise social network, PULSE. These apps permit self-service transactions that range from leave / attendance to anything related to compensation, managing team requests such as relocation / leave etc., changing team reporting, booking official travel (all modes) and getting updates on Medclaim. Performance updates to check current performance against targets are made available on the go. Instant query resolution is enabled through call centers for all daily, repeat transactions and IHelpline - an online TAT based query resolver is enabled for any IT / travel desk / reimbursement / performance updates related issues.

P4 The Principle enunciates the aspects of being responsive towards stakeholders, especially those who are disadvantaged, vulnerable and marginalised. The Company has put in place processes to achieve the objectives addressed by this Principle. The initiatives undertaken by ICICI Foundation for Inclusive Growth as well as the CSR programmes and rural & social obligations of the Company conducted pursuant to the CSR policy of the Company, advances the objectives of inclusive growth. These can be viewed by visiting the links mentioned in the note for Principle 2 above and in the Annual Report of the Company.

The Company also offers micro-insurance products such as Sarv Jana Suraksha, a protection product, Anmol Bachat, a savings oriented product, Shubh Raksha Credit and Life, a group micro insurance protection product thereby catering to the rural and social sector obligations of the Company. The Company partners with ICICI Bank in promoting PMJJBY (Pradhan Mantri Jeevan Jyoti Bima Yojana) a social security initiative aimed at making insurance services available to the weaker section of society and low income groups.

For consumer protection, the Company has a Board approved Policy on Protection of Policyholders' Interest, and Grievance Redressal Policy. For effective redressal of employee grievances, the Company has in place the Code of Conduct, Employee Service Rules and the Whistle Blower policy. The Company also has a Policy against Sexual Harassment at the workplace in adherence to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Investors may write to the designated persons on the Investor Grievance Redressal section of the Company's website and if necessary, escalate their concerns through the SEBI SCORES platform.

P5 The Company's Code of Conduct (the Code) addresses the requirements of this Principle. The Code emphasises fair employment practices, promotes diversity and safety at the workplace and prohibits harassment and intimidation at the workplace. This Code is available on the website of the Company. For effective redressal of employee grievances, the Company has defined a Code of Conduct, Employee Service Rules (ESR), the Whistle Blower (WB) policy and the Grievance Redressal process. The Company also has in place the Prevention of Sexual Harassment at the Workplace policy (POSH). The ESR and the WB Policy together constitute the framework for classification, enquiry, redressal and reporting of all employee grievances pertaining to any breach of the Code or Company policy or applicable statutory laws and regulations. The Company has constituted the Governance team as a part of the Human Resources function to ensure that all employee related grievances are suitably investigated and action is taken as per due process stipulated in the ESR. The types of grievance are classified under the heads of Fraud, Behavior, Other Code violation, Policy or Process violation and Sexual Harassment. Based on the classification of the grievance, the Governance team initiates investigation and based on the findings of the investigation, recommends suitable action in line with the Disciplinary Action Matrix which is further ratified by the Governance Council of the Company.

The Company has a Talent Acquisition policy that affirms the Company's commitment to being an equal opportunity employer based on meritocracy and reiterates that the Company has zero tolerance for discrimination based on gender, religion, caste or class. Further, the Company has taken steps towards fostering an inclusive workplace. Accordingly, the Company has in place enabling policies to cater to the life stage needs of colleagues such as millennials, those in their mid-careers, late careers and women employees. Employee policies offer options for flexibility, family support, wellness, and learning requirements. Further, the Diversity and Inclusion policy was launched with an emphasis on encouraging women in the workplace and fixed term employment options in roles like underwriting where a large number of women underwriters are employed. Further, the Company conducts a granular review of gender metrics on headcount, hiring and attrition. Additionally, the Company showcases role models & mentors to encourage greater participation of women in the workforce.

In order to protect the privacy of the customers, the Company has a Privacy Policy that provides commitment to privacy by taking reasonable steps to protect the confidentiality of the personal information provided and protect it from unauthorised access or unauthorised alteration, disclosure or destruction. The policy covers aspects with respect to collection of information, usage of information, sharing of information, storage and retention of information. The Company has controls in place to ensure data is obtained through lawful and transparent means and is also collected and processed only for the stated purpose. It undertakes employee awareness programs covering the aspects related to data privacy.

As part of IT Governance, system audits and vulnerability assessments are conducted periodically. On Data Request Management, we have defined responsibilities and processes to evaluate and respond to law enforcement or Government agencies. The Company has requisite frameworks and processes in place to investigate incidents and take corrective actions through the Information and Cyber Security Policy and Fraud Risk Management Policy. Our privacy policy is available on our website and is in accordance with Information technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011. (www.icicprulife.com).

P6 The aspects outlined under this Principle are not substantially relevant to the Company given the nature of its business. The Company participates in initiatives towards addressing environmental issues and imbibes processes and practices towards an environmentally responsible corporate citizen, which are detailed in its Environmental, Social and Governance (ESG) Report. The ESG Report details out the various measures adopted to reduce energy consumption through periodic maintenance and installation of energy efficient equipment, reduce and manage dry waste (primarily paper waste) through digitization, reduce e-waste and wet waste, and conserve water through efficient practices, thereby minimising the impact on environment. The Company complies with applicable environmental regulations in respect of its premises and operations. The Company has also set up an Executive Committee on Sustainability to periodically review performance on sustainability parameters and integrate sustainability in ongoing business processes.

As a financial services Company, our initiatives are based on the core ethos of responsible consumption & recycling wherever possible. We have a 4 pronged approach to environmental initiatives

Responsible consumption of energy & water: We have been investing in energy efficient equipment such as Variable Refrigerant Flow AC systems, Inverter ACs and energy efficient technologies including LEDs. Periodic maintenance activity & capacity optimisation helps in managing energy efficiency. We have a 24 degree Celsius temperature policy and regular energy audits and heat load assessment. Towards water conservation, sensor-based or water less urinals in all new offices and sensor based & aerator taps are installed. We have a sewage treatment plan at our corporate office and the recycled water is used for gardening.

Reduction of waste and recycle & reuse wherever possible:

To reduce the E-wastage, we ensure safe disposal of office equipment through government certified vendors. We encourage employees to reduce food wastage at our cafeterias and drive reduction in dry waste such as paper through managed print services, tracking of paper consumption, using environment friendly copier paper, minimal use of single use plastic and bio-degradable waste bags. We encourage customers & distributors to adopt digital mode of operations.

- P6** Digitization for customer convenience & operational efficiencies:
 We have end to end digital solutions along the entire customer and employee life cycle from pre sales & customer on-boarding to claims / maturity and from talent acquisition to exit. Customer can send or fetch requisite documents online via Smart Doc app and WhatsApp; fulfilling medical requirement through telephonic or video methods; and finally sending policy document (e-Welcome Kit) online. We provide 24x7 customer service through Chatbot LiGo which is also enabled on WhatsApp and on Google Assistant. We operate digital delivery channels such as our website and those of web aggregators. Life verification of annuitants is also done online. These digital initiatives helps reduce carbon emission by avoiding travel requirements.
- Enhancing the quality of our work environment to promote employee well-being:
 We use natural lighting to the maximum extent possible and we have deployed Air purifiers with HEPA filters in our offices having high foot fall. Also in locations that have AHU for Air-conditioning, UVGI lamps have been installed to improve air quality. We have also deployed live plants within our office premise with the intent to make office space soothing & improve quality of air.
- P7** While there is no specific policy outlined for this Principle, the Company, through trade bodies and associations, puts forth a number of suggestions with respect to the economy and the insurance sector in particular. The Company along with ICICI Foundation for Inclusive Growth, participates in several initiatives to promote inclusive growth.
- P8** The Company has a Corporate Social Responsibility (CSR) Policy to promote inclusive growth through economic and social development initiatives which can be viewed on the link: https://www.icicprulife.com/content/dam/icicpru/about-us/corporate_policies/Corporate%20Social%20Responsibility%20Policy_Final.pdf. The Company’s CSR initiatives are undertaken primarily in the areas of healthcare, education, skill development and sustainable livelihoods, employee volunteering and others. The Company complies with the Insurance Regulatory and Development Authority of India (IRDAI) regulations pertaining to rural and social obligations and product regulations thereby contributing to sustainability and consumer protection respectively. Due regulatory approvals are taken prior to the launch of any product. The details of rural plans of the Company are available on the link: <https://www.icicprulife.com/insurance-plans/view-all-insurance-plans.html>
- P9** For consumer protection, the Company has a Board approved policy on Protection of Policyholders’ Interest and Customer Grievance Redressal Mechanism Policy. The Company has various touch points to service policyholders such as branches, email, call center, website etc. and has a dedicated customer service team to address customer grievances. The Company adheres to regulatory guidelines on products. The Customer Service team periodically reviews service performance measures, major operational changes or any other issue impacting customer service delivery. The Company has a Board Customer Service and Policyholders Protection Committee that ensures proper procedures and effective mechanism is in place to address policyholders’ complaints and grievances.

* Policies wherever stated have been approved by the Board/ Committee of the Board/Senior management of the Company or as required by extant regulations
 #All policies and processes are subject to audits and reviews done internally in the Company from time to time.

(b) If answer to the question at serial number 1 against any principle, is ‘No’, please explain why: (Tick up to 2 options)

No.	Questions	P6	P7
1	The company has not understood the Principles	-	-
2	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	-	-
3	The company does not have financial or manpower resources available for the task	-	-
4	It is planned to be done within next 6 months	-	-
5	It is planned to be done within the next 1 year	-	-
6	Any other reason (please specify)	Please refer Note P6 above.	Please refer Note P7 above.

3. Governance related to BR

- (a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year?

The Company shall review and assess the initiatives annually.

- (b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

The Company publishes the Business Responsibility Report annually. The published Business Responsibility Report and ESG Report of the Company can be viewed at www.iciciprulife.com.

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1

1. **Does the policy relating to ethics, bribery and corruption cover only the Company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs /Others?**

Yes. The Company is committed to acting professionally, fairly and with integrity in all its dealings. The Company, through the Code of Conduct, has adopted a 'zero-tolerance' approach to bribery and corruption. The Company has put in place an 'Anti-Bribery and Anti-Corruption Policy', which sets forth obligations on part of every employee for prevention, detection and reporting of any act of bribery or corruption. The Code of Conduct is applicable to all employees and Directors of the Company and also fixed-term employees directly engaged by the Company and the contractors appointed by the Company in pursuance to the Outsourcing policy.

2. **How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.**

The total number of complaints received from shareholders in FY2021 was 74 and all the complaints have been addressed within the prescribed timeline.

The Company has formulated a Whistle Blower (WB) Policy to encourage employees to report matters without the risk of subsequent victimisation, discrimination or disadvantage. As per the said Policy, employees/Directors can raise concerns related to breach of any law, statute or regulation, issues related to accounting policies and procedures, acts resulting in financial loss or loss of reputation, misuse of office, suspected/actual fraud and criminal offences, non-compliance to anti-bribery & anti-corruption policy, leak of any Unpublished Price Sensitive Information, pursuant to SEBI Regulations or any such information prescribed pursuant to any regulations/laws by the Company or its employees to the Board Audit Committee through specified channels. The policy has been periodically communicated to the employees and also posted on the Company's Intranet. In addition to the above, the Company has instituted several policies to ensure adherence to existing statutory laws and regulations such as the Prevention of Sexual Harassment at the Workplace policy (POSH), Framework for managing Conflict of Interest etc. To administer and ensure compliance to the Code and applicable statutory laws and regulations as maybe there,

the Company has defined the Employee Service Rules (ESR). The ESR defines the terms and conditions of appointment and service, the rules of conduct that employees need to adhere to at the workplace and to lay down the procedure of grievance redressal and disciplinary action in the event of a breach of the Code or any of the Company's policies, statutory laws or regulations as maybe applicable. The ESR and the WB Policy together constitute the framework for classification, enquiry, redressal and reporting of all employee grievances pertaining to any breach of the Code or Company policy or applicable statutory laws and regulations. The Company has constituted the Governance team as a part of the Human Resources function to ensure that all employee related grievances are suitably investigated and action is taken as per due process stipulated in the ESR. The types of grievance are classified under the heads of Fraud, Behavior, Other Code violation, Policy or Process violation and Sexual Harassment. Based on the classification of the grievance, the Governance team initiates investigation and based on the findings of the investigation, recommends suitable action in line with the Disciplinary Action Matrix which is further ratified by the Governance Council.

The customer service team of the Company focuses on building and strengthening customer service orientation by initiating various measures for improvement in customer service. The customer service metrics are periodically reviewed by the whole-time directors and senior officials and steps are taken to reduce customer grievances. The Board Customer Service & Policyholders Protection Committee (CSPPC) also periodically reviews customer complaints and measures taken to reduce them. The Company received 3,076 grievances during the year, of which 3,067 grievances have been resolved.

Principle 2

1. **List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.**

The Company provides a range of savings and protection products to cater to all segments of the society. The Company also offers the following micro-insurance products to cater to the rural and social sector obligations of the Company:

ICICI Pru Sarv Jana Suraksha: a protection product;

ICICI Pru Anmol Bachat: a savings oriented product and

ICICI Pru Shubh Raksha Credit - ICICI Pru Shubh Raksha One

ICICI Pru Shubh Raksha Life Group Micro Insurance: a protection product

In addition, an entirely paperless new policy issuance and servicing process has been developed on digital platforms. The digital platform is extended to the Company's employees, advisors and partners too. Due to these initiatives the Company's paper usage has dropped drastically over the years.

More than 96.10% of all our policies issued are logged digitally. The pre-sales process, application form submission, payment, document submission and servicing is enabled online.

Post policy issuance, the contract is emailed to customers. Customers have been requested to open e-insurance accounts, an electronic repository of the policies to enable them to electronically store and administer their policy.

The above initiatives and digital processes have not only provided speed and convenience to customers and distributors, but has also had a positive impact on environment.

2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional):

(a) Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain?

Not applicable considering the nature of business of the Company.

(b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?

Please refer to our response in Principle 6.

3. Does the Company have procedures in place for sustainable sourcing (including transportation)?

Not applicable considering the nature of business of the Company.

4. Has the Company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?

Not applicable considering the nature of business of the Company.

5. Does the Company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

As the Company is not a manufacturing company, this point is not applicable.

Principle 3

1. Please indicate the total number of employees – 14413

2. Please indicate the total number of employees hired on temporary/ contractual/ casual basis – 62

3. Please indicate the number of permanent women employees – 3737

4. Please indicate the number of permanent employees with disabilities –

The Company is an equal opportunity employer and does not discriminate based on gender, religion, caste, class or physical disability. The Company does not specifically track the number of employees with disabilities. Based on the income tax declarations which enable claiming income tax deduction for self-disability, the Company has five such employees.

5. Do you have an employee association that is recognised by management –

The Company does not have an employee association.

6. What percentage of your permanent employees is members of this recognised employee association?

Not applicable.

7. Please indicate the number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

The Company does not engage in any form of child labour/forced labour/involuntary labour and does not adopt any discriminatory employment practices. The Company has a policy against sexual harassment and a formal process for dealing with complaints of harassment or discrimination. The said policy is in line with relevant Act passed by the Parliament in 2013. The Company, through the policy ensures that all such complaints are resolved within defined timelines. During the calendar year 2020, 7 cases were investigated and were disposed of.

8. What percentage of your under mentioned employees were given safety & skill up- gradation training in the last year?

- a. Permanent Employees
- b. Permanent Women Employees
- c. Casual/Temporary/Contractual Employees
- d. Employees with Disabilities

Learning & Growth is a key employee value proposition and the Company aims to facilitate capability building of employees through digital learning, on-the-job training, job rotation opportunities, job enrichment and opportunities for career progression. The Company follows an integrated capability development framework for developing a culture of excellence. An integrated learning & development framework has been institutionalised to nurture and build capabilities of employees for superior performance in their current role and to prepare them for future challenges. All new employees undergo mandatory orientation sessions as well as regulatory and compliance training. Employees at junior, middle and senior levels undergo need-based training programs including management development and leadership workshops apart from functional skills programs on product & process knowledge. Senior managers participate in a 360 degree exercise and receive feedback on the Company’s Leadership Anchors. One-on-one coaching & mentoring sessions are conducted as needed by senior leaders to support the development of their direct reports.

To facilitate learning on the job, the Company has an Internal Job Posting system that encourages job rotation and multiskills. Through the Internal Job Posting (IJP) system, employees are offered the opportunity to take on challenging roles across a variety of functions and geographies and thereby facilitate their career growth and success. Mobile-first based learning systems, social learning and digital collaboration tools have been deployed to curate, socialise and contextualise learning for individuals and teams. Digital knowledge repositories are available to enable new hires to access key learning content on the go and on demand.

The Company has in place a multi-platform, mobile first and customized digital learning delivery model that caters to the needs of employees across levels. Accordingly, "Learn at one's pace and time" has been enabled via Learner's Box, the Company's own Learning Management System. This is the go-to system for frontline sales employees to access domain specific programs and undergo testing and certification. The LinkedIn Learning platform has been made available to all managers. Customized learning journeys are assigned to employees based on individual and functional needs. Each assigned course is linked to the Company's Leadership Anchors. The Company has deployed AI-based learning via "My Coach" that has been established to enable sales frontline staff to improve their pitching skills by offering machine generated feedback on every pitch received.

The Company accords paramount importance to Health & Safety of the employees and provides a safe and healthy workplace to its employees across all the branches. Hygiene to precaution against the fire hazards and all parameters towards protection of employee's health and safety are focused and monitored. During the COVID 19 pandemic, the Company has proven its commitment towards the health & safety of the employees. Fire safety drills have been conducted for all offices. Fire safety week was celebrated in FY2021 at all locations in which fire evacuation drills were conducted. Fire drill trainings were conducted following social distancing norms. Educative mailers have been circulated as a part of the campaign periodically to all employees covering all arenas of fire safety – e.g. "Participate in your fire drill", "Please be aware of emergency evacuation routes", "Do's and Don'ts for fire marshals", "How to operate fire extinguishers", "Fire safety and fire evacuation" and more on these themes .

Fire safety sessions have been conducted at branches by fire brigade officials for employees and also special sessions have been organised for new joiners. COVID-19 safety norms were followed during training sessions. Road safety sessions have been conducted at branches by traffic police officials for employees and also special sessions have been organised for new joiners, where ever feasible – following all social distancing norms.

Workplace safety sessions were conducted to highlight the need for safety at the workplace. These sessions also covered measures of managing at the workplace during the COVID-19 pandemic and directed specifically towards managers. Additionally, communication campaigns were launched to encourage adherence to COVID-19 appropriate behaviors via an e-pledge; health advisories as per the guidelines of Ministry of Home Affairs, branch visit advisories, branch protocols in case of COVID-19 positive employees were released on a regular basis; employees were encouraged to avail of the various policies and benefits offered. Educative mailers were circulated to all employees on Health, Safety & Environment (HSE), and natural calamities, epidemics and ergonomics and women safety on a regular basis. The Company introduced an app IWorkSafe, which

was created for employees to submit their health status daily and to enable social distancing via a buzzer. The app has been downloaded by 100% employees which enables the backend teams to get real-time data on health status. The Company supported the health and well-being of employees by offering a variety of programs. Employees were offered free tele-consultation with Company empanelled doctors; during the year, this service was availed by 1,310 employees. A partnership was set up with a health service provider to facilitate COVID-19 testing for all employees – 69 appointments were booked. The Company availed of services offered by the health insurance partner and set up Home Care packages to support the medical needs of employees. To ensure affected employees are given sufficient time to recover, COVID-19 leave was provided in addition to sick leave. The Company ensured that mental health and stress was discussed in various forums. Accordingly, the Company set up an Employee Assistance Program through a counselling service partner that offered free tele-counselling for employees and dependents – 154 sessions were conducted.

Other COVID-19 safety initiatives for employees:

- Re organizing the seating layout to ensure the 6 feet distance amongst the employees,
- Rostering of the employees to ensure less crowd in the branches,
- COVID Marshall were appointed at all branches to give special care to the employees during COVID-19,
- Mandatory use of mask during office hours,
- Thermal Screening of the employees and customers,
- Installed touch less sanitizer dispensers and sanitized floor mats,
- Introduced the in-house deep sanitization activity every week apart from regular wiping of hotspots and mopping of floors.

On the occasion of World Mental Health Day on October 10, 2020, mental health was brought to the forefront through the internal #KindForTheMind campaign. Communication campaigns on being aware, practicing mindfulness and managing anxiety were shared among all employees. A webinar series was organized in partnership with National HRD Network (#MindMatters campaign) and the Company's counseling service partner. 10,000 employees participated on webinars with the Company's Chief Medical Officer, where details and precautions related to COVID-19 were explained, and advice on nutrition and immunity building was provided.

Women's Day was celebrated through an initiative #CelebratingTheExtraordiNaari, a week-long webinar series that covered sessions on women's health, financial planning, nutrition and physical fitness. The week concluded with a panel discussion on enabling success for women in sales careers and creating an equal workplace. Over 400 women employees participated in the webinars and 1,500 permanent employees participated in the closing panel discussion.

Principle 4**1. Has the Company mapped its internal and external stakeholders? Yes/No**

Yes, the Company has mapped its key stakeholder groups, both internal and external.

2. Out of the above, has the Company identified the disadvantaged, vulnerable & marginalized stakeholders.

The Company is guided as per regulations prescribed by IRDAI on a certain percentage of our insurance products to be sold to rural and socially underprivileged customers.

3. Are there any special initiatives taken by the Company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.

The Government of India introduced Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) as a low premium insurance scheme to widen the penetration of insurance in India. It is aimed at creating a universal social security system. This scheme will be administered in partnership with banks and the participating bank will be the Master Policyholder under this scheme.

This scheme is available to eligible savings bank account holders in the age group of 18 to 50 years, and it offers a risk cover of ₹ 2 lakhs in case of death due to any reason, which would be payable to the nominee, for a low premium of ₹ 330 per annum per member.

While insurance is not a new concept in India, its penetration, especially in rural areas, remains limited. PMJJBY aims to reach such sections and bring them into the fold of formal financial services by offering life insurance cover at nominal cost. As of March 31, 2021, 0.47 million lives were covered under PMJJBY.

Principle 5**1. Does the policy of the Company on human rights cover only the Company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?**

The Company is an equal opportunity, gender neutral employer and has a zero tolerance policy towards any discrimination based on gender, religion, caste or class. The Company strives to uphold meritocracy and fairness at the workplace through transparent policies, systems and processes and has instituted a structured grievance redressal mechanism to address employee concerns. All employee concerns are investigated and action taken based on the findings and the Company's Code of Conduct and Employee Service Rules. The Company's subsidiary ICICI Prudential Pension Funds Management Company Limited has its own Code of Conduct approved by their Board.

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

For details, kindly refer to our submission above.

Principle 6**1. Does the policy related to Principle 6 cover only the Company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others.**

As outlined under the Principle 2 above, the aspects outlined under this Principle are not substantially relevant to the Company given the nature of its business.

2. Does the Company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.

It has been our endeavor towards imbuing processes and practices towards being an environmentally responsible corporate citizen.

The Company has an elaborate ESG Report that details the efforts of the Company on sustainability; and is also available on its website.

The Company constantly undertakes technology and digitalization initiatives and works with employees, partners and customers to offer simple and robust technology solutions towards reducing the Company's carbon footprint.

In addition to the above, a few of the initiatives are also highlighted as under:

1. Initiatives in doing business and servicing customers:
 - a) The Company provides digital platforms across policy lifecycle for ease and convenience of customers, with them not required to travel to branches for any of their insurance needs. Some such initiatives are, connecting sales, product and underwriting experts with customers through digital collaboration platforms, sending them pre-sales quotes through Quotes app, and policy documents online and empowering them with exhaustive self-help service modules on website and Customer app.

The entire insurance application form filling process is paperless with digital OTP based consent from customers, and digital confirmation from our agents. The Company's issues policy documents in paperless format in the customer's e-IA account (Electronic Insurance Account) and also in Digilocker.

- b) The Company has enabled anytime, anywhere servicing (24x7) over its digital channels such as the Company website, Mobile App, WhatsApp and its chatbot called LiGo. Customers can access information related to their policies, update their personal details, complete financial and non-financial transactions over these digital servicing channels from the comfort and safety of their homes. These digital touch-points have enabled the Company to cater to the instant gratification needs of discerning customers. In addition, channels such as the Interactive Voice Response (IVR) and Visual IVR, offer convenience to customers to service themselves. The Company has also enabled claimants to intimate claims digitally as well as share claim related documents over the digital channels. To the extent permitted, the Company also

communicates with customers via WhatsApp, SMS and emails and reduces the use of paper. Customers can request for payment receipts, policy document, and even submit documents via WhatsApp, and Smart Doc Upload app. The Company has instituted an Artificial Intelligence based voice engine (Voice bot) with personalized interaction and human touch. The Company uses Humanoid - AI based conversational tool that can reach out to over 50,000 customers in an hour. It has enabled the Company to reach out to customers, deliver superior experience along with scalability. Over 90% of all service interactions are completed through self-help.

By using Artificial Intelligence and Robotic Process Automation the Company has increased productivity by reducing the time taken for underwriting and policy issuance. In the absence of technology it would have taken 130 days to issue 6.5 million policies manually, even with the previous Robotic Process Automation driven process it would have taken 65 days to complete the entire issuance process. However with this innovative smart solution built directly into the policy admin system we were able to complete the policy issuance within 3 days.

- c) The Company operates digital delivery channels such as the website and those of web aggregators. Through the initiative of Term by invite, instant policy issuance is offered without the need for a customer to travel.
- d) The Company created safe, secure and conducive Work From Home environment technologically which has helped employees function effectively while staying at home with zero travel during the recent COVID-19 times, thereby reducing usage of electricity at work.

These digital solutions not only reduce solid waste through avoidance of documentation process but also reduce carbon emission by avoiding travel requirements.

- 2. To reduce paper consumption, the Company emphasizes on the extensive use of 'Managed Print Services' for efficient print management and reduced paper consumption. This helps the Company control printing, improve document security and improve environmental sustainability.
- 3. The Company's new branches have been equipped with efficient electricity consumption using Variable Refrigerant Flow (VRF) ACs, inverter 5 star ACs, light sensor technology and LED lighting and other energy conservation measures. Energy conservation measures have been put in place to reduce the carbon footprint, such as installation of energy efficient equipment, solar hybrid air-conditioning system, solar power lighting in project phase and using living plants within office premises to improve air quality.
- 4. As highlighted in Principle 2, usage of tablets for doing business the digital way, has optimized paper utilization.
- 5. The Company has also undertaken several initiatives for waste management and reduction.

3. Does the Company identify and assess potential environmental risks? Y/N

Yes. The Company complies with applicable environmental regulations in respect of its premises and operations. As a financial services company, focus on the environment is driven primarily by what is consumed and through recycling. The Company tries to address environmental concerns through various measures to reduce energy consumption and towards waste management and water management.

4. Does the Company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?

Not applicable considering the nature of business of the Company.

5. Has the Company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.

As outlined above, the Company participates in several initiatives in the area of environment sustainability, as highlighted in point 2 above (of this Principle) and the ESG Report of the Company, which can be accessed on its website.

6. Are the Emissions/Waste generated by the Company within the permissible limits given by CPCB/SPCB for the financial year being reported?

Not applicable considering the nature of business of the Company.

7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.

Not applicable considering the nature of business of the Company.

Principle 7

1. Is your Company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:

- (a) Life Insurance Council
- (b) The Confederation of Indian Industry (CII)
- (c) The Advertising Standards Council of India (ASCI)
- (d) The Indian Society of Advertisers (ISA)

2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)

The Company directly or through trade bodies, associations and the Life Insurance Council, puts forth a number of suggestions with respect to the insurance industry in general, and life insurance in particular.

The Company provide inputs to the Authority and the industry in drafting of policy matters and for promoting initiatives for insurance

penetration, distribution and policyholders' interests. The Company is also part of various committees/working groups formed by the Life Insurance Council for evaluating such initiatives towards greater insurance inclusion.

Principle 8

1. Does the Company have specified programs/initiatives/projects in pursuit of the policy related to Principle 8? If yes, details thereof.

The Company's CSR initiatives focus on inclusive growth through economic and social development. Some of the primary focus areas are healthcare, education, skill development and sustainable livelihoods, support employee engagement in CSR activities and other areas.

Considering the pandemic year, the Company contributed ₹ 100.0 million of its CSR outlay to PM CARES Fund for supporting relief measures against COVID-19 and balance funds have been utilised for honoring its existing CSR commitments.

The Company, through focus area of education, skill development and sustainable livelihood extends support to Catalysts for Social Action for holistic development of 129 underprivileged children staying in three child care homes of Madhya Pradesh. The objective is to improve the rehabilitation outcomes through structured program interventions of education, skilling, vocational training, nutrition and health & hygiene. The Company also supports school education for 3 underprivileged children through Change Makers Society and empowering over 280 school children with personal safety education through Arpan. Further through its healthcare programs the Company has partnered with Tata Memorial Hospital for medical treatment of underprivileged children and youth diagnosed with Cancer. Over 53 patients have been supported through the program. The Company has also partnered with Ekam Foundation, Mumbai and Shrimad Rajchandra Sarvamangal Trust for medical treatment and surgical support to over 26 critically ill underprivileged infants/children. As part of employee volunteering initiative, the employees donate through their payroll to any cause of their choice. In addition, the employees also volunteered to donate ₹ 26.5 million to PM CARES Fund through their payroll for supporting relief measures against COVID-19 pandemic.

For more details on CSR programs initiated by the Company, please refer the annexure on CSR which forms part of Director's report.

2. Are the programs/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization?

The CSR programs are undertaken either directly by the Company or through ICICI Foundation for Inclusive Growth or with the assistance of implementation partners.

3. Have you done any impact assessment of your initiative?

The Company's initiatives through its partners is reviewed regularly against the defined milestones and outcomes. In addition, ICICI Foundation assesses the impact of all programs undertaken by it. Baseline and endline research studies, process documentation and impact evaluation are carried out depending on the nature of the program. ICICI Foundation is undertaking independent impact assessment based on the extant regulations and the report shall be annexed to the Company's annual report for FY2020-21.

4. What is your Company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken?

The Company has spent ₹ 109.8 million in FY2021 on CSR related activities. Of this, ₹ 100.0 million was contributed to PM CARES Fund for support against COVID-19 pandemic and balance ₹ 9.8 million was utilized for Company's CSR programs undertaken primarily for healthcare, education, skill development and sustainable livelihoods, employee volunteering and others.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.

Community development forms the core for all initiatives undertaken by the Company. The programs are designed to reflect the needs of each target population. ICICI Foundation encourages the active engagement of key stakeholders such as the Governments, NGOs, Panchayati Raj Institutions (PRIs), communities and other local institutions in the project planning and implementation to facilitate developing and building community ownership while ensuring the sustainability of the programs.

The Company's initiatives in the area of healthcare, education, skill development and sustainable livelihoods, are focused on enhancing the living outcomes and providing opportunities to target beneficiaries/communities to improve their livelihood.

Principle 9

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year.

9 grievances were pending as on March 31, 2021. 99.71% grievances are resolved in the financial year.

2. Does the Company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks(additional information)

Not applicable considering the nature of business of the Company. The Company complies with the disclosure requirements relating to its products and services.

3. Is there any case filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.

In the ordinary course of insurance business, several customers have disputes with the Company which could result in filing a civil suit, criminal complaint or a consumer complaint alleging deficiency of services. The Company always strives to have a cordial relationship with its customers and attempts to have an amicable settlement of the dispute but in some cases needs to pursue legal resolution of the same.

4. Did your Company carry out any consumer survey/ consumer satisfaction trends?

In order to continuously improve the quality of insurance products and services delivered to its customers thus resulting in a highly recommended & trusted brand, the company has in place a robust framework for managing customer experience. This framework involves a holistic measurement system which not only captures

customer satisfaction through CSAT studies but also measures how many customers are likely to recommend the brand to others, by conducting regular Net Promoter Score (NPS) surveys after experiences such as purchasing a new insurance policy or making a claim. The Company on a continuous basis captures the experience of customers buying a new life insurance policy or transacting across various touch points. As part of this exercise, once the customer's transaction is completed, feedback is solicited using multiple mechanisms such as out-calling, e-mail, SMS, IVR, pop-up on the logout page of the secured website & on chat-bot. In addition, a rigorous internal process ensures that insights generated from the measurements are reviewed across multiple levels within the organization and translated into actions such as process and system improvements, for enhancing various facets of customer experience. The Company's focus on improving customer experience and customer service standards reflects in its persistency (a critical measure of customer satisfaction). The Company's 13th month persistency excluding single premium is at 84.8% in FY2021.