

WHISTLEBLOWER POLICY

Company's Vision: To be the most trusted Life Insurance Company that values Customers financial well being, consistently delivering best in class solutions and respected by all.

The back bone of our Vision is trust and integrity, the policy enables each employee to bring to the notice of the Company any unethical practice/ breach of the Company policy and interaction with internal and external customers.

Definition

- a) "Code" means the TALIC's code of conduct as in force from time to time;
- b) "Company" or "TALIC" means Tata AIA Life Insurance Company Ltd.;
- c) "Employee" mean every employee of the Company, including Head of each function, employees on probation, and includes an ex employee of the Company;
- d) "Investigator" mean those persons authorized, appointed, consulted or approached by the Company/Investigation Committee;
- e) "Whistleblower Committee" means the Committee set up for the purpose of administering the Whistleblower policy, comprising of Head of relevant function (of the „subject’), Head of HR &. Administration, Head of Internal Audit, Head of Legal and Compliance and/or any other team, constituted for this purpose as, deemed by the Management;
- f) "Protected Disclosure" means any good faith communication that discloses or demonstrates an intention to disclose information that may evidence unethical or improper activity;
- g) "Subject" means, a person who is, the focus of investigative fact finding either by virtue of Protected Disclosure made or evidence gathered during the course of an investigation;
- h) "Whistleblower" means any person making a protected disclosure/Complaint under this Policy. He/ She is neither an investigator nor a finder of facts, nor does he/ she determine the appropriate corrective or remedial action that may be warranted.

The Policy/ Procedure

1. Role of Whistleblower:

The Whistleblower should, before making a complaint under this policy, reasonably believe in good faith that there exists sufficient reason or ground to make such complaint.

However, an employee who becomes aware of the alleged wrongful conduct is encouraged to make a disclosure as soon as possible.

Complaints under this policy may be made in any of the ways stated below:

By Post:

May be sent to:

Head-Legal and Compliance (Head-L&C)
Tata AIA Life Insurance Company Ltd.,
Delphi- B Wing, 2nd Floor, Orchard Avenue,
Hiranandani Business Park, Powai,
Mumbai 400 076

Or

By logging the complaint on the Whistleblower system available on the Internet at <https://apps.tataaia.com/WHISTLE/> and Intranet

Furthermore, complaints under this policy, where persons in the Senior Management of the Company i.e. Vice President and above are involved, may be sent to the Chairman of the Audit Committee of the Board at the address below:

The Chairman - Audit Committee,
Tata AIA Life Insurance Company Ltd.,
Delphi- B Wing, 2nd Floor, Orchard Avenue,
Hiranandani Business Park, Powai,
Mumbai 400 076

2. Administration

1. Head-L&C will own the “Whistleblower Policy” and ensure its implementation.
2. Head-L&C will establish procedure to ensure that complaints received by Head-L&C are acted upon soonest on receipt and a record of it is kept and preserved for a reasonable period.

3. The Chairman (Audit Committee) and Head-L&C (as the case may be) will ensure that complaints received by him/ her under this policy are examined and acted upon within 7 working days from their receipt.
4. Head-L&C will forward to The Chairman (Audit Committee) the complaints involving persons in the Senior Management of the Company i.e. Vice President and above.
5. The Chairman (Audit Committee) or Head-L&C (as the case may be), will cause to-
 - (a) Accept all complaints appearing prima facie of substance;
 - (b) Not reject any complaint prima facie of substance merely for the reason of it being anonymous;
 - (c) Forward the complaint to the appropriate Investigation Committee.

3. Investigation:

- a) Complaints received will be investigated in keeping with the Company's rules and regulations.

The identity of the Whistleblower shall be kept confidential to the extent possible and permitted by law.

- b) The investigation will:
 1. Subscribe to the following principles of natural justice i.e. a person is not to be a judge in his own case and opportunity of being heard is to be given to the person complained against;
 2. Keep records together with supporting evidencing documents; and
 3. Be done expeditiously resulting into a report clearly stating findings and recommending the remedial action.
4. Head-L&C will submit to the Managing Director and Chairman (Audit Committee), a monthly summary of complaints received by him under the policy, and also an updated statement is placed at the Audit Committee Meeting of the Company as and when it is held .
5. Head-HR will act in absence of Head-L&C.

6. Protection:

6.1 A Whistleblower will not be at a disadvantage or treated unfairly or discriminated against for the reason of such Whistleblow. Any other person assisting in the investigation arising out of Whistleblow will also be protected to the same extent as the Whistleblower

6.2 A Whistleblower or any other person assisting in the matter arising out of Whistleblow may report violation of 3.1 above to the Head-L&C of the Company as if it is a complaint under this policy

7. False allegations or wrongful conduct:

An employee who knowingly makes false allegations of alleged wrongful conduct to the Investigation Committee shall be subject to disciplinary action up to and including termination of employment, in accordance with Company rules, policies and procedures.

8. Legitimate employment action:

An employee against whom an adverse action has been initiated for legitimate reasons or cause under Company rules and policies shall not use this policy as defense. It shall not be a violation of this policy to take adverse action against an employee whose conduct or performance warrants that action separate and apart from that employee making a disclosure.

9. Investigation:

Only the Investigator (persons authorized, appointed, consulted or approached by the Company) would investigate activities. The Management and/ or the Audit Committee will appropriately deal with protected disclosure.

Investigators are required to conduct fact-finding and analysis related to cases of alleged improper or unethical activities. Investigators derive their authority and access rights from the Company when acting within the course and scope and they shall have the necessary competency.

No employee who in good faith reports a violation of the Code shall suffer harassment, retaliation or adverse employment consequence.

Technical and other resources may be drawn upon as necessary to augment the investigation. All investigators shall be independent and unbiased both in fact and appearance. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior and observance of legal and professional standards. Investigations will be launched only after preliminary consideration that establishes that:

- (i) The allegation if true, constitutes an improper or unethical activity, and;
- (ii) Either the allegation is accompanied by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but should not be undertaken as an investigation of an improper or unethical activity.

All Protected Disclosure reported under this Policy will be thoroughly investigated by the Management in accordance with the normal procedure. The Whistleblower Committee may at its discretion, consider the involvement of any Investigator for the purpose of investigation.

The decision to conduct an investigation is not an accusation and is to be treated as a neutral fact finding process. The outcome of the investigation may or may not support a conclusion that an improper or unethical act was committed and, if so, by whom.

The investigation shall ordinarily, be completed within 60 days of the receipt of the disclosures.

10. Decision:

If an investigation leads the Management to conclude that an improper or unethical act has probably been committed, the Management shall take such disciplinary or corrective action as it deems fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of an investigation pursuant to this policy shall adhere to the applicable Code of Conduct and disciplinary procedures.

11. Role of Subject:

An employee who retaliates against someone who has reported a violation in good faith is subject to disciplinary action up to and including termination of employment.

- (a) Subjects have a duty to co-operate with the Management or any of the investigators during investigation;

- (b) Subjects have right to consult with a person of their choice, save and except the investigators and/ or members of the Audit Committee and/or the Whistleblower;
- (c) Subjects have a responsibility not to interfere with the investigation and to adhere to the directives from the investigators in this regard. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated in any manner;
- (d) Subjects have the right to be informed of the outcome of the investigation.
- (e) Subjects will normally be informed of the allegations at the outset of formal investigation and have opportunities for input during the investigation;

12. Concerns that can be raised:

The issues that can be addressed under the policy are classified under breach of the policy/misconduct/misappropriation/harassment, etc.

Employees are advised to raise issues with the Whistleblower Committee in respect of the following

- (a) All unlawful act whether civil or criminal;
- (b) Breach of or failure to implement or comply with any Company Policy;
- (c) Knowingly breaching any state/ national law, or regulations including in personal capacity;
- (d) Unprofessional conduct or business practice
- (e) Fraudulent or corrupt practices (including the offering or accepting of bribes or otherwise gaining undue advantage from a relationship with the company);
- (f) Questionable practices that have in any manner circumvented the laid down procedures and policies of the Company;
- (g) Dangerous practice(s) likely to cause physical harm/ damage to any person/ property;
- (h) Failure to rectify or take reasonable steps to report a matter likely to give rise to significant and avoidable cost or loss to the Company;

- (i) Abuse of power or authority for any unauthorized or ulterior purpose;
- (j) Unfair discrimination, coercion, harassment in the course of the employment or provision of services;
- (k) Any information on theft, data leakage etc can also be reported.

The list is only illustrative and not exhaustive and shall include other acts pertaining to breach of policy/ misappropriation/harassment, etc.

Since Whistleblower by nature is considered as confidential and that the complainant wishes to be treated confidentially/any complaint when copied/cced are marked to other functions (other than Managing Director/Audit Committees Chairman), the same will be considered to be a general complaint and will be treated accordingly.

- 13.** The Company reserves the right to amend or modify this policy in whole or in parts, at any time without assigning any reason whatsoever. However, no such amendments or modifications will be binding on the employees unless the same is communicated to the employees.