

		<b>Policy #</b>	TALIC/HR/CSR/19-20
		<b>Maintained by</b>	Human Resources
		<b>Implementation Date</b>	8 <sup>th</sup> June, 2020
<b>Policy Owner</b>	Human Resources	<b>Expiry Date</b>	

## TATA AIA Life | **Corporate Social Responsibility Policy**

### Human Resources

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**Tata AIA Life Insurance Company Ltd.**

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## Sign –Off Sheet

Prepared by	Date	Area covered	Signature
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Reviewed by	Date	Area covered	Signature
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Approved by	Date	Area covered	Signature
Shibani Deshmukh		Corporate Social Responsibility	

**Approved by Board of Directors at its meeting held on 8<sup>th</sup> June, 2020**

## Revision History

Sr. No.	Date of Revision	Version Number	Description of change	Approved by
1	09 <sup>th</sup> May 2019	1.0	Initial version + all revision till date	CSR Board Committee
2	9 <sup>th</sup> Aug 2019	1.1	Change in Chairman of the CSR Committee from Mr. Harish Bhat to Mr. Saurabh Agrawal	Board

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**1 Name**

The Policy is called the “Tata AIA Life Insurance- Corporate Social Responsibility (CSR) Policy”

**2 Vision statement**

Being a part of the Tata Group we align our vision to the Tata Group Core Purpose:  
To improve the quality of life of the communities we serve through long term stakeholder value creation.

**3 Definitions**

"Act" means the Companies Act, 2013

"Corporate Social Responsibility (CSR)" means and includes but is not limited to

- a) Projects or programmes relating to activities specified in Schedule VII to the Act or
- b) Projects or programs relating to activities undertaken by the board of directors of a Company in pursuance of recommendations of the CSR Committee of the Board as per declared CSR policy of the company subject to the condition that such policy will cover subjects enumerated in Schedule VII of the Act.

"CSR Committee" means the Corporate Social Responsibility Committee of the Board referred to in section 135 of the Act.

"CSR Policy" relates to the CSR outlook of the Company and the activities to be undertaken by the company as specified in Schedule VII to the Act and the expenditure thereon, excluding activities undertaken in pursuance of normal course of business of a company.

"Net profit" means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely :-

- a) any profit arising from any overseas branch or branches of the company, whether operated as a separate company or otherwise; and
- b) any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act:

Provided that net profit in respect of a financial year for which the relevant financial statements were prepared in accordance with the provisions of the Companies Act, 1956, (1 of 1956) shall not be required to be re-calculated in accordance with the provisions of the Act:

**4 CSR Policy requirements as per the Companies Act, 2013 and notified Rules**

It may be noted that the term “CSR Policy” as used in the Act and the Rules notified on February 27, 2014 requires the following to be included:

- a) “A list of CSR projects or programs which a company plans to undertake falling within the purview of Schedule VII of the Act, specifying modalities of execution of such projects and programs and implementation schedules for the same; and
- b) Monitoring process for such programs provided that the CSR activities shall not include the activities undertaken in pursuance of normal course of business of the company.

The surplus arising out of CSR projects or programs or activities shall not form a part of the business profits of a company.”

**5 Tata Group Core Purpose**

To improve the quality of life of the communities we serve through long term stakeholder value creation.

**6 Purpose of CSR Activities of Tata AIA Life Insurance**

- Being relevant to the community.
- Adding value to the brand in line with the vision of the Company.
- Energize and engage employees for volunteering work to enable them to be proud to talk about the Company.
- Protection Focus- particularly in the area of health and wellness
- Rural and social space
- Working with the Tata Trusts

**7 Funds**

At least two per cent in every financial year, of the average net profits of the company made during the three immediately preceding financial years shall form the Funds available for implementation of CSR projects.

**8 Sectors and Issues**

- The company’s CSR activities will focus on the sector and issues relating to promoting preventive health care and sanitation, eradicating hunger, poverty and malnutrition, making available safe drinking water.
- a) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.

- b) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.
- c) Training to promote rural sports, nationally recognised sports, Paralympics sports and Olympic sports.
- d) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.
- e) Rural development projects.
- f) In addition, the Company shall respond to any events that demand community rehabilitation and empowerment to the extent feasible meaningfully.

**9 Geographies and Target Communities**

- a) The Company would seek to utilise its large retail financial base and therefore focus on the country as a whole to benefit from its CSR projects with the target communities being the socially and economically marginalized groups.

**10 Implementation Structure**

- a) The CSR activities shall be undertaken either directly or through one or more registered trusts or societies with an established track record of three years in undertaking similar programs or projects.
- b) The Company shall specify the project or programs to be undertaken through these entities, the modalities of utilization of funds on such projects and programs and the monitoring and reporting mechanism.
- c) Additionally the Company may also collaborate with other entities to implement Tata Group's Focus Initiatives for undertaking projects or programs or CSR activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programs in accordance with the Regulations.
- d) The CSR projects or programs or Activities will be undertaken in India only
- e) The Company shall not contribute any amount directly or indirectly to any political party.
- f) Any surpluses arising out of CSR projects or programmes or activities shall not form part of the business profits of the Company.

**11 Monitoring Mechanism**

- a) Each of the CSR projects and programmes would have clearly defined output, outcome and process indicators which will have to be reported on at specified frequencies, which will be at least bi-annually.
- b) All projects and programmes will be monitored by the company CSR team, based on these reports and regular field visits. The monitoring process will cover both programme and financial reviews.

- c) All projects and programmes above a value of Rs. 1,00,000/- will also be subjected to an annual financial audit by a third-party auditor.
- d) The CSR Committee will receive quarterly progress reports and real life testimonials and the number of lives positively impacted of all CSR activities of the company.

**12 Composition of the CSR Committee**

The members of the CSR Committee are as follows:

- 1. Chairperson : Mr. Saurabh Agarwal (Director)\*
- 2. Member : Ms. Roopa Kudva (Independent Director)
- 3. Member : Mr. Pratip Kar (Independent Director)
- 4. Member : Mr. William Lisle (Director)

\*Appointed as the Chairman of the Committee w.e.f 9<sup>th</sup> August, 2019

**13 Display of CSR activities on Company's Website**

The annual report of the CSR activities along with the contents of the CSR policy of the Company shall be displayed on the Company's website.