

BUSINESS RESPONSIBILITY REPORT

[Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

I. Corporate Identity Number (CIN)	L67200MH2000PLC129408
II. Name of the Company	ICICI Lombard General Insurance Company Limited
III. Registered Address	ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai - 400 025
IV. Website	www.icicilombard.com
V. E-mail Id	investors@icicilombard.com
VI. Financial Year Reported	April 1, 2019 to March 31, 2020
VII. Sector(s) that the Company is engaged in (industrial activity code-wise)	6512
VIII. List three key products/services that the Company manufactures/provides (as in balance sheet)	The Company offers a wide range of general insurance products covering fire, marine and miscellaneous class of insurance.
IX. Total number of locations where business activity is undertaken by the Company	-
a. Number of International Locations	-
b. Number of National Locations	The Company provide services to its customers through 273 branches and 840 virtual offices as on March 31, 2020.
X. Markets served by the Company – Local/State/National/International	The Company provide services to its customers in national and international locations

SECTION B: FINANCIAL DETAILS OF THE COMPANY

- Paid up Capital** : ₹ 4.54 billion
- Total Turnover(GWP)** : ₹ 135.92 billion
- Total profit after taxes** : ₹ 11.94 billion
- Total spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)**:
The Company spent ₹ 242.3 million i.e. higher than 2% of its mandated average net profit of the last three financial years i.e. FY2017, FY2018 and FY2019 towards CSR activities in the FY2020.
- List of activities in which expenditure in 4 above has been incurred:-**

The Company conducted specific activities during the financial year focused on CSR. These included:

Caring Hands

The employee volunteering initiative of the Company titled 'Caring Hands' was organized for the 9th year

since its inception in 2011. Employees organized eye check-up camps for underprivileged school children in 318 camps across 110 locations spread across the country. 43,687 children were screened, and 7,929 cases of poor vision were identified. All the children diagnosed with poor vision were provided with free spectacles.

Ride to Safety

Ride to safety, is the Company's flagship initiative aimed at making Indian Roads safer. During the FY2020, more than 200 direct contact programs/workshops were conducted across cities, wherein over 40,000 parents and children were made aware of road safety habits and the need for children to wear helmets when riding on two wheelers. Secondly, to facilitate a behavioral change, the Company distributed 16,500 specially designed ISI marked helmets to the children attending the workshop. To amplify the impact of the initiative, the Company also distributed 16,500 ISI marked helmets to the parents as well thereby ensuring

Business Responsibility Report (Contd.)

that the family is encouraged to adopt road safety habits.

- During the Road Safety Week (January 11 – 17, 2020), the Company installed Life Size Helmets in Mumbai, Navi Mumbai and Pune to promote the habit of wearing helmets especially among the pillion riders. The Company arranged to distribute leaflets among 2-wheeler riders promoting the cause of road safety at these helmet installation points.
- The Company organized 2-wheeler rally in Nagpur and Pune as part of the campaign. The events were graced by senior traffic police authorities, who encouraged the use of helmets and flagged off the rally. Each event witnessed over 200 children participating in the rally along with their parents.
- Emoji's have become a part of consumer dialogue. They are used across social media platforms and direct messaging apps such as WhatsApp. The Company noted that there is no emoji for a motor bike helmet. To plug this gap, it launched a petition campaign to introduce a helmet emoji. The campaign received a positive response with nearly 1 lakh petitions being signed across the country. An application was accordingly submitted to Unicode (global authority that certifies addition of emoji on WhatsApp and social media platforms).

Niranjali

As part of third initiative, Niranjali, the Company promoted the message of Wellness through consumption of safe drinking water for children. In FY2020, the Company conducted awareness programs on wellness and safe drinking water habits with children in 70 schools (targeting those campuses, where it conducts its other CSR programs i.e. Caring Hands/ Ride to Safety). The Company also installed water purifiers in these schools, thereby contributing towards ensuring basic facilities aimed at children's wellness. Over 70,000 school children benefited from these water purifier installations.

As on date, the Company has installed 145 water purifiers since the inception of the program.

Further, the Company contributed to the skill development & sustainable livelihoods initiative organized by ICICI Foundation. The Company also contributed ₹ 35.8 million to General Insurance Council of India (GI Council) towards an industry level insurance campaign. The expenditure towards activities directly undertaken by the Company was ₹ 83.5 million, while the contribution to ICICI Foundation was ₹ 123.0 million besides the contribution to the GI Council.

The details of CSR activities are also available in Annexure D on CSR Activities which forms part of this Annual report for FY2020.

SECTION C: OTHER DETAILS

1. **Does the Company have any Subsidiary Company/ Companies:** No
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):** Not Applicable
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 BR implementation of the BR policy/policies**
 1. DIN Number : 07192264
 2. Name : Sanjeev Mantri
 3. Designation : Executive Director - Retail

b. Details of BR head

Sr. No.	Particulars	Details
1	DIN Number (if applicable)	NA
2	Name	Jerry Jose
3	Designation	Head-Human Resources
4	Telephone Number	+91-22 6196 1100
5	E-mail ID	jerry.jose@icicilombard.com

2. Principle-wise (as per National Voluntary Guidelines (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 marginalised

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)

Sr. 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	Y	Y	Y	Y
2.	Has the policy being formulated in consultation with the relevant stakeholders	Y	Y	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	Y	Y
4.	Has the policy being approved by the Board* If yes, has it been signed by MD/owner/CEO/ appropriate Board Director	Y	Y	Y	Y	Y	Y	Y	Y	Y

Business Responsibility Report (Contd.)

Sr. 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)
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	Y	Y
6.	Indicate the link for the policy to be viewed online	Y	Y	Y	Y	Y	Y	Y	Y	Y
7.	Has the policy been formally communicated to all relevant internal and external stakeholders	Y	Y	Y	Y	Y	Y	Y	Y	Y
8.	Does the Company have inhouse structure to implement the policy/ policies.	Y	Y	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	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	Y	Y

P1: Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

Sr. No 1: The Company has an Anti-Bribery & Anti-Corruption Policy, Anti-Fraud Policy, Employees Code of Conduct and Whistle Blower Policy. The Anti-Bribery & Anti-Corruption Policy broadly conforms to the requirements of anti-bribery statutes and the regulatory guidance issued in relation to the same. The Company has a Board approved Anti-Fraud Policy as per the

IRDAI requirement. The Policy primarily focuses on detection and prevention of fraud and also enlist steps and approach to successfully mitigate fraud. While the corporate governance requirements prescribed under the Listing Regulations require the Company to have a Code of Conduct, the Company has adopted the same as Employees Code of Conduct for Board of Directors and Employees of the Company. The Code is based on professional and ethical standards which the Company

believes all its employees as well as Directors should adopt. The Code also laid down various procedures as may be reasonably necessary to create a culture of accountability and facilitate compliance with the Code.

The Whistle Blower Policy confirms to the requirements as stipulated by the Companies Act, 2013 and rules made thereunder.

Sr. No 6: The Employees Code of Conduct and Whistle Blower Policy is hosted on the website of the Company and can be viewed at <https://www.icicilombard.com/docs/default-source/policies-of-the-company/employees-code-of-conduct.pdf> and <https://www.icicilombard.com/docs/default-source/policies-of-the-company/whistle-blower-policy.pdf>. The other policies are internal documents and accessible only to employees of the Company.

P2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

The Company complies with the IRDAI regulations governing its products and services and has taken initiatives to promote inclusive growth and environmental sustainability. Due regulatory approvals are taken prior to launch of any product.

Sr. No 1 and 6: The Company has a Corporate Social Responsibility Policy ("CSR") which is hosted on the website of the Company and can be viewed at <https://www.icicilombard.com/docs/default-source/policies-of-the-company/corporate-social-responsibility-policy.pdf>. The Company's CSR activities primarily focus on areas like Health care, Road Safety, Education, Skill development and sustainable livelihoods and also supports employees engagement in CSR activities. The Company also contributed to GI Council of India towards an industry level insurance campaign.

ICICI Foundation for Inclusive Growth (ICICI Foundation) focuses on the areas of elementary education, sustainable livelihoods, primary healthcare and financial inclusion. The Company together with ICICI Foundation has undertaken many CSR activities. The initiatives of ICICI Foundation can be viewed on the link www.icicifoundation.org.

P3: Businesses should promote the well-being of all employees

Sr. No. 1: The Company believes in promoting employee well-being and providing a supportive environment to all employees. The Company's guiding principles – Vishvas, acknowledges its employees as an important stakeholder for its success. Attracting the best diverse talent, nurturing and building their capability, including and engaging them at the workplace and taking care of their well-being therefore, forms an integral part of its key priorities.

The Company's on-going endeavour has been to build an enabling environment where all forms of diversity within the workforce is nurtured and employees are able to contribute to the best of their ability. Almost 40% of the employees are millennials & women constitute 18% of the workforce. Annual Individual Capability Plans are framed for every employee along with line managers to further develop their strengths and address development areas which are actioned through the 70-20-10 learning plan. Regular reviews of the plan and actions help employees take corrective actions and thereby helping them to perform well in their current roles and also prepare them for larger roles in the future. Learning interventions on functional and managerial skills through on-the-job learning, classroom sessions, online learning and webinars further equip and build employees to prepare them to realise their full potential. Career development and growth opportunities are provided through exposure to new roles and responsibilities facilitated by planned talent movements and internal job postings for vacancies. Competitive performance-based rewards, recognition programs at unit-level and Company-level, on-going continuous recognition and forums to addressing obstacles and hurdles in their day to day work, motivate employees to contribute their best for the success of the Company. Forums for sharing of ideas and suggestions to improve work processes involve employees and tap into their potential to make improvements in the workplace. Personal & professional milestones of employees are celebrated at various unit level forums. In addition to regular unit-level engagements, town hall meetings and talent meets, the annual Company-wide engagement intervention reaches out to every employee in the

Business Responsibility Report (Contd.)

Company, provides an opportunity for employees to engage with the leadership teams, updates them on best practices and important initiatives of the Company, seeks feedback on its implementation and also involves them in these initiatives.

The Company has also deployed a bouquet of employee wellness initiatives to help employees in their physical & psychological well-being such as Annual health check-ups for employees above a certain age, Health Risk Assessments and advice, Medical Insurance covers, Employee Assistance Program (EAP) helpline, ILTakecare App and emergency ambulance services. Periodically the organization also arranges expert talks & sessions on various topics related to physical and mental health and fitness with regular awareness communication on the same. Further initiatives like preferred working Hours in select locations, Family Fridays, Leave Donations provides opportunity to build peer to peer camaraderie and work-life integration through these initiatives.

Over the years, the Company has been conducting periodic employee feedback surveys to understand their perception about the organisation, their work environment & the initiatives deployed for their all-round well-being & development. This feedback helps in further refining the existing interventions and taking actions involving employees and senior leadership, to address the newer issues. This systematic approach has resulted in a steady increase in employee scores over the years and this has also been validated externally through third party surveys and recognition.

For employee concerns, the Company has Employees Code of Conduct and the Whistle Blower Policy. The Company also has framed Guidelines against Sexual Harassment at the workplace in adherence to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Sr. No. 6. The Employees Code of Conduct and Whistle Blower Policy is available on the website of the Company, the link of the same is provided in P1. The Guidelines against Sexual Harassment at the workplace is available on the Company's Intranet and accessible only to employees of the Company.

P4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised

The Principle enunciates the aspects of being responsive towards all stakeholders especially those who are disadvantaged, vulnerable and marginalised.

Sr. No. 3 and 6: The Company has set processes in place to achieve the objectives addressed by this Principle.

The Company is guided as per guidelines prescribed by IRDAI on certain percentage of our insurance products to be sold to rural and social customers. These are customised low premium products. The details about the rural and social business of the Company is provided in the Directors' Report of the Company.

The Company directly, and along with the ICICI Foundation has been working on several initiatives for promotion of inclusive growth, details of which are provided in P2 above. For consumer protection, the Company has a Board approved policy on Protection of Policyholders' Interest and is hosted on the website of the Company and can be viewed at <https://www.icicilombard.com/docs/default-source/default-document-library/policy-for-protection-of-policyholder.pdf>. For employee concerns, the Company has Employees Code of Conduct, Guidelines against Sexual Harassment at the workplace in adherence to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Whistle Blower Policy and the details of the same are provided in P1. Investors may escalate their concerns through the SEBI SCORES platform or write to the designated persons whose details are given on the Investor Grievance Redressal section of the Company's website.

P5: Businesses should respect and promote human rights

Sr. No.1: The Company's Employees Code of Conduct addresses the requirements of this Principle. The Code emphasises fair employment practices and diversity, fair competition, prohibition on harassment and intimidation and safety at the workplace. This Code is hosted on the website of the Company and the weblink of same is provided in P1.

In order to protect the interest of customers, IRDAI has issued regulations on Protection of Policyholders'

Interests, 2002, which deals with aspects such as turnaround times, freelook period, penalties for delay in servicing, etc. The Company has a Board approved policy on Protection of Policyholders' Interest the details of the same is provided in P4. Further, for insurers to have in place speedy and effective grievance redressal system, the grievance portal of the regulator (Integrated Grievance Management System) is synced with the base system of the insurer thereby ensuring smooth flow of the customer issues.

P6 Business should respect, protect, and make efforts to restore the environment

The Company participates in initiatives towards addressing environmental issues and imbibes processes and practices towards an environmentally responsible corporate citizen through its digitisation efforts and adoption of energy efficient workplace measures. The Company complies with applicable environmental regulations in respect of its premises and operations.

The Company has also adopted a Policy on Environment Management which mainly focuses on managing, and reducing the direct environmental impact of operations and striving to continually improve direct environmental performance.

The Policy on Environment Management is hosted on the website of the Company and can be viewed at <https://www.icicilombard.com/docs/default-source/policies-of-the-company/policy-on-environment-management.pdf>.

The Company has provided details of its environmental, social activities and governance framework in the Environmental, Social and Governance Report (ESG Report) which forms part of the Annual Report for FY2020.

P7 Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

The Company through regulator, trade bodies and associations, puts forth a number of suggestions with respect to the economy and the insurance sector in particular. In compliance with the corporate governance guidelines prescribed by IRDAI, the Company has various policies outlining the above principle. The Company has Board approved Compliance Policy, Underwriting Policy,

Investment Policy, Policy on Protection of Policyholders' Interest etc. in line with regulatory requirements and evolving standards to achieve the highest level of ethical behaviour.

The Company has a Board approved Insurance Awareness Policy as per IRDAI requirement. The Policy primarily focuses on formulation of Insurance Awareness Plan for increasing insurance awareness and penetration by providing information pertaining to insurance products in a simple and lucid manner to the consumer.

Further, IRDAI's Regulatory Sandbox project has provided the insurance industry with the flexibility to explore new products and services that suit today's technology and data driven world. During the year, the Company has got green signal to pilot six innovative applications and programs in its health and motor and other portfolio under the Sandbox Project.

Sr. No 6: The Policy on Protection of Policyholders' Interest is hosted on the website of the Company and can be viewed at <https://www.icicilombard.com/docs/default-source/default-document-library/policy-for-protection-of-policyholder.pdf>. The other Policies are internal documents and accessible to employees of the Company as and when desired.

P8 Businesses should support inclusive growth and equitable development

Sr. No 1 and 6: The Company complies with the IRDAI regulations governing its products and services and has taken initiatives to promote inclusive growth and environmental sustainability. Due regulatory approvals are taken prior to launch of any product. The details about the policies underwritten by the Company towards rural and social obligation has been provided in the Directors' Report of the Company.

Further, the Company directly and along with ICICI Foundation has been working on several initiatives for promotion of inclusive growth. ICICI Foundation focuses on the areas of elementary education, sustainable livelihoods, primary healthcare and financial inclusion. The Company together with ICICI Foundation has undertaken many CSR activities. The initiatives of ICICI Foundation can be viewed on the link www.icicifoundation.org

Business Responsibility Report (Contd.)

The Company's CSR activities primarily focuses on areas like Health care, Road Safety, Education, Skill development and sustainable livelihoods and also supports employees engagement in CSR activities. The Company has a CSR Policy which can be viewed on the weblink <https://www.icicilombard.com/docs/default-source/policies-of-the-company/corporate-social-responsibility-policy.pdf>

P9 Businesses should engage with and provide value to their customers and consumers in a responsible manner

The Company has a Board approved policy on Protection of Policyholders' Interest. The Company has various touch points to service policyholders such as branches, 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 Policyholders Protection Committee of Board that ensures proper procedures and effective mechanism is in place to address policyholders' complaints and grievances. Further, for insurers to have in place speedy and effective grievance redressal system, the grievance portal of the regulator (Integrated Grievance Management System) is synced with the base system of the insurer thereby ensuring smooth flow of the customer issues.

Sr. No 6: The policy on Protection of Policyholders' Interest is hosted on the website of the Company and can be viewed at <https://www.icicilombard.com/docs/default-source/default-document-library/policy-for-protection-of-policyholder.pdf>

* Policies wherever stated have been approved by the Board/Committee of the Board/Senior Management of the Company

All policies and processes are subject to audits and reviews done internally in the Company from time to time.

3. Governance related to BR

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

The Company annually review and assess the BR performance. The Business Responsibility Report

("BRR") is annually reviewed by the Board of Directors of the Company.

(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 has published its BRR with the Annual Report for FY2020. The BRR is published on an annual basis and the same is hosted on the website of the Company and can be viewed at <https://www.icicilombard.com/bocs/default-source/information-to-shareholders/businessresponsibility2020.pdf>

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?

The Company is committed to acting professionally, fairly and with integrity in all its dealings. The Company through the Employees Code of Conduct has adopted a 'zero-tolerance' approach to bribery and corruption. The Code is applicable to Directors and Employees of the Company. 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.

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 Company is committed to high standards of conduct for its employees. The Company has in place Whistle Blower Policy to provide a formal mechanism to its employees for communicating instances of breach of any statute, actual or suspected fraud on the accounting policies and procedures adopted for any area or item, acts resulting in financial loss or loss of reputation, leakage of information in the nature of Unpublished Price Sensitive Information (UPSI), misuse of office, suspected/actual fraud and criminal offences. The

Policy provides for a mechanism to report such concerns to the Chairman of the Audit Committee through specified channels. The framework of the Policy strives to foster responsible and secure whistle blowing. The whistle blower mechanism is reviewed by the Audit Committee of the Board regularly. In terms of the Whistle Blower Policy of the Company, no employee of the Company has been denied access to the Audit Committee. The Whistle Blower Policy has also been hosted on the website of the Company and can be viewed at <https://www.icicilombard.com/docs/default-source/policies-of-the-company/whistle-blower-policy.pdf>

The Policyholders related complaints are monthly reviewed with Managing Director and CEO. The Board has constituted Policyholders Protection Committee to periodically review policyholders related complaints and any other issue impacting service delivery. A quarterly report is submitted to the Board of Directors of the Company. The number of complaints which were outstanding at the beginning of the year were 71, Number of complaints received during the year were 2,617 out of which 2,653 number of complaints have been resolved at the end of the year. Further, 98.7% complaints were resolved during the financial year.

The Shareholders related complaints are reviewed quarterly by Stakeholders Relationship Committee, Audit Committee and Board of Directors of the Company. During the year, the Company had received 3 complaints on the Stock Exchanges/ SEBI SCORES portal which were duly resolved by the Company.

Principle 2

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

Self Help Group (SHG): The Company has specifically designed low ticket insurance product for the rural women who forms a group to take a SHG loan from the institution. They use this loan for setting up small business and earning from this business to support their family or

household. They are exposed to various types of risk like Accidental death, PTD/TPD, Critical illness, various vector borne diseases which are very common in rural areas.

To safeguard the risk, Company has structured a low ticket premium product which takes care some of the common uncertainties which impacts the earning and delay in loan repayment. The ICICI Bank funds the premium to reduce the burden and gets the same added in the EMLs.

Business Correspondent (BCs): Group Safe guard is offered to the ICICI bank saving account rural customers by the BCs and the process is 100% digital where customer receives the policy through micro ATM which is POS machine. This policy takes care of some daily hospital expenses incurred if hospitalized for more than 24 hours hospitalization for some days (as per policy) and fixed compensation of ₹ 1 Lakhs due to accidental death. Hospital expenses support the rural customers to get the treatment in better hospitals.

Apart from above, the Company has moved towards digitisation and developed an almost paperless policy issuance and servicing process. During FY2020, around 96.5% of the policies were processed electronically. The digital platform is extended to our employees, agents and partners too.

The pre-sales process, application form submission, payment, document submission and servicing is enabled online. No paper is either filled or submitted. Post policy issuance, the contract is emailed to the customers. Surveying claims through InstaSpect, a live video survey feature. The Company has also automated break-in process, which is completed instantly using Mobile Self-Inspection, which has resulted in removing manual intervention and paper wastage from the process.

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

Business Responsibility Report (Contd.)

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.

Not applicable considering the nature of business of the Company.

Principle 3

1. Please indicate the Total number of employees – 8,996 as on March 31, 2020

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

3. Please indicate the Number of permanent women employees. – 1,577 as on March 31, 2020

4. Please indicate the Number of permanent employees with disabilities – The Company does not specifically track the number of disabled employees. The Company is an equal opportunity employer and treats all employees at par. Based on the income tax declarations which enable claiming income tax deduction for self-disability, the Company had 8 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, at 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 Guidelines against sexual harassment and a formal process for dealing with complaints of harassment or discrimination. The said Guidelines are in line with relevant Act passed by the parliament in 2013. The Company, through the Guidelines ensures that all such complaints are resolved within defined timelines.

The details pertaining to number of complaints during the year are as follows:

Sr. No.	Particular	No.
a	Number of complaints pending as on beginning of the financial year	2
b	Number of complaints filed during the financial year	6
c	Number of complaints disposed of during the financial year	8
d	Number of complaints pending as on end of the financial year	0

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

- Permanent Employees
- Permanent Women Employees
- Casual/Temporary/Contractual Employees
- Employees with Disabilities

The Company emphasizes prime importance to employee health and safety. Periodic training in advanced and basic fire safety training and evacuation related training for floor marshals and employees are conducted across offices and branches. Fire evacuation drills are also conducted to sensitize employees about fire safety norms, regulations and actions. Awareness mailers on Health, Safety & Environment (HSE), natural calamities, epidemics, ergonomics, women safety and road safety are also sent to employees on a regular basis.

To equip employees to build their capability to support Company's growth and individual development, the learning and skill upgradation agenda is driven by the Company throughout the year. Apart from induction of new joiners, various functional programs are conducted across levels for employees, resulting in customised learning roadmaps (Learning Ladders). Employees enhance their domain knowledge by progressing across three levels of Certification: addressing regulatory & compliance requirements along with building threshold knowledge, advanced levels of competencies and specialization with international benchmarking. In addition, employees along with line managers also craft their Individual Capability Plans (ICPs), a tailored action plan that builds capability to meet individual in-year and medium term goals. Over and above, managers and leaders are also trained to build their capabilities to manage, nurture and grow their teams through Code Blue its People Certification program.

Principle 4

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

Yes, the Company has mapped its key stakeholder groups.

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

The Company is guided as per guidelines prescribed by IRDAI on a certain percentage of our insurance products to be sold to rural and social customers. These are customised low premium products. These customers can call on the Company's toll free call center number or visit our branches for any servicing requirement. The details about the rural and social business of the Company is provided in the Directors' Report of the Company.

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

Self Help Group (SHG): Under this initiative the Company has specifically designed low ticket insurance product for the rural women who forms a group to take a SHG loan from the institution. They use this loan for setting up small business and earning from this business to support their family or household. They are exposed to various types of risk like Accidental death, PTD/TPD, Critical illness, various vector borne diseases which are very common in rural areas.

To safeguard the risk, Company has structured a low ticket premium product which takes care some of the common uncertainties which impacts the earning and delay in loan repayment. ICICI bank funds the premium to reduce the burden and gets the same added in the EMIs.

The Company is also focusing on insuring livestock i.e. cattle, which is one of the critical source of income for farmers. During FY2020, the Company insured approximately 43,722 cattle across 17 states.

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

Business Responsibility Report (Contd.)

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 Employees Code of Conduct.

Further, in order to protect the interest of the policyholders, IRDAI has issued regulations on Protection of Policyholders Interests, 2002, which deals with aspects such as turnaround times, freelook period, penalties for delay in servicing, etc. Further, for insurers to have in place speedy and effective grievance redressal system, the grievance portal of the regulator (Integrated Grievance Management System) is synced with the base system of the insurer thereby ensuring smooth flow of the customer issues to the concerned company.

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

For details, please refer Principle 1

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 Principle 2, 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.

The Company endeavor towards imbibing processes and practices towards an environmental responsible corporate citizen.

The Company's new branches (Prabhadevi, Vashi, Malad and Vikhroli) have been equipped with efficient electricity consumption using Variable Refrigerant Flow (VRF) ACs, light sensor technology (Only in

Prabhadevi cabins) and LED lighting for branches and other energy conservation measures. Energy conservation measures such as installation of energy efficient equipment, to reduce carbon footprint in project phase are some of the key initiatives taken by the Company.

The Company has also introduced rain water harvesting to increase the groundwater availability, which would help us to reduce the water scarcity problem of Mumbai city and it will also improve the quality of ground water through dilution when recharged to ground water.

Some of the other key initiatives taken during the year are:

- (i) In order to sustainably manage the water consumption the Company has installed around 100 number of water saving aerators in office taps which has helped to save approx. 30% of water usage.
- (ii) The Company has reduced the usage of plastic water bottles.
- (iii) The Company has also taken initiative towards pulping paper technique. Till date, the Company has received around 1,530 recycled notepad against 1,627 Kgs of waste paper.
- (iv) As a part of the green initiative, the Company have taken multiple initiatives for the shareholders to register their e-mail ID with the Company/ Depository Participant(s). This helps in reducing the printing of Annual Reports and AGM notices. During FY2019, we printed 20% lesser Annual Reports, as compared to FY2018.

The Company has also taken several initiatives on technology side as well which includes reducing paper consumption through extensive use of "Managed Print Services". Managed print helps to improve environmental sustainability and document security. Selection of low energy consumption AIO (All in One) Desktop units which helps in higher energy rating than normal systems. Also, installation of energy saving software on each Desktops/Laptops helps further energy conservation, migration of

around more than 170 servers for our non-production workload on Cloud for better energy efficiency and scalability and creation of master script to shut down these servers whenever not in use. Usage of mobile devices / tablets for doing business in a Digital way, has optimized paper utilization.

Initiatives in doing business and servicing customers:

- a) The Company has digitized its policy issuance and servicing processes. The processes are almost paperless. The Company has a firm belief in the 'Digital India' initiative and make utmost effort in contributing to this initiative.
- b) To the extent permitted we also communicate with our customers via SMS and emails and reduce the use of paper.
- c) Due to these initiatives our paper usage has dropped drastically over the years.

3. 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?

The aspects outlined under this Principle are not relevant to the Company given the nature of its business.

4. 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 area of environment sustainability.

The Company provides insurance solutions in the area of renewable energy as part of Value Added Services to its client for the Risk Management.

5. 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.

6. 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:

1. Confederation of Indian Industry
2. Federation of Indian Chambers of Commerce and Industry

2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Y/N. 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 has not advocated/lobbied through above associations.

Principle 8

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

The Company pursues specific programs in the area of Healthcare and Road Safety.

Ride to Safety – This is an initiative by the Company which focuses on pursuing a behavioral change in the area of Road Safety and providing specially designed child specific ISI mark helmets for children and regular size ISI mark helmets to parents.

Caring Hands – This is an employee volunteering initiative wherein the Company's employees participate in conducting eye check-up camps for school children. The Company also provides spectacles to children diagnosed with poor vision.

Niranjali – Under this Wellness initiative, school children are given education on importance of clean

Business Responsibility Report (Contd.)

drinking water. The Company also installs water purifiers in the schools.

For details please refer point 5 of Section B of this Report.

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

The programs where the Company is involved in the direct implementation are undertaken either directly or with the help of NGOs.

The Company also makes contribution to ICICI foundation for the various programs/projects undertaken by them directly.

Ride to Safety and Niranjali programs are conducted with the help of NGOs. Caring Hands program is executed end to end by the employees.

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

The initiatives where company directly implements are reviewed regularly.

Ride to Safety - The Company works closely with its NGO partners to ensure that the road safety awareness workshops organized are able to bring about a behavioral change among children and their parents for a long-term impact. It also takes feedback from parents to gauge their level of acceptance towards wearing the helmets. The actual usage of helmets ensures that the impact is not limited to knowledge transfer but a tangible change in behavior is brought about.

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 ₹ 242.3 million during FY2020 on corporate social responsibility related activities. This includes contribution of ₹ 35.8 million made towards industry level insurance campaign to General Insurance Council of India, of the balance, 60% is contributed to ICICI Foundation for activities focused on skill development and sustainable livelihoods. The balance 40% is utilized for direct activities conducted by the

Company primarily in the areas of Road Safety and Healthcare.

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.

The Company has been taking steps to ensure that the programs are adopted by the community. The eye check-up exercise is followed by distributing spectacles to the children with poor vision. The Company distributes the spectacles in the presence of school authorities who encourage the students to utilize them. Similarly, in case of the Wellness initiative, the students utilize the clean drinking water facility provided by the Company having installed the water purifiers in the schools. Further, the helmets being provided to children are being used by them as per the feedback taken by the Company from the parents of these children.

Principle 9

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

35 complaints were pending as on March 31, 2020. The complaints were resolved within IRDAI specified timelines. Further, 98.7% complaints were resolved during 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.

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 their 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?

The Company continuously gauges the satisfaction level of its customers based on purchase, renewal and claims (cashless and reimbursement) experience of health and motor insurance policies through NPS (Net Promoter Score – a measure of brand advocacy). As part of this exercise, once the transaction is completed, the customer is contacted to solicit feedback. Every month,

feedback is collected from over 10,000 customers. This feedback is then analysed and the insights are used for process and system improvement. The Company's focus on improving customer service and satisfaction through NPS has been in place since last 9 years.

Further, customer satisfaction through specific research exercises is also measured with the aim of identifying the strengths and opportunities in the processes and offerings. This is also identically mapped on a competitive basis to understand relative position and need gaps among customers. The output is utilised to bridge the need gaps and to improve customer facing processes.