



**HDFC ERGO GENERAL INSURANCE COMPANY LIMITED**

**CODE OF CONDUCT**

<b>Created by</b>	Human Resources, Risk & Loss Mitigation Unit									
<b>Concurred by</b>	Secretarial & Legal									
<b>Review Period</b>	Annual									
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## **I. Introduction**

As employees of HDFC ERGO General Insurance Company Limited (hereinafter referred to as “HDFC ERGO” or “Company”), it is essential to maintain ethical business standards, perform the duties with honesty and integrity and to share responsibility of building the Company with highest standards and performance excellence. The purpose of the code is to provide a clear statement of the principle policies of the Company.

All employees and Directors of HDFC ERGO are subject to this Code of Conduct (“Code”).

All employees of the Company should familiarize themselves with this Code and principles outlined in this Code, as it is expected for all employees to fully comply with principles and provisions of the Code. Failure to comply with the Code may result in disciplinary action.

The Directors (including Independent Directors) are bound by the duties and responsibilities as prescribed under the Companies Act, 2013 and the Corporate Governance Guidelines specified by IRDAI. As stipulated under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (LODR Regulations) the duties of the Independent Directors as laid down under the Companies Act, 2013 are incorporated as Annexure 1 to the Code.

## **II. Code of Conduct**

1. Every employee of HDFC ERGO, which shall include its Directors, shall recognize obligations to all who have a stake in the Company’s success including Shareholders, Policyholders/Clients, Employees and Suppliers;
2. Information about Company’s business shall be communicated clearly and accurately without any discrimination;
3. The employees shall be selected and / or promoted only on the basis of their qualifications and merit;



4. HDFC ERGO strives to provide safe and civilized workplace to all its employees. Sexual harassment, discrimination or offensive behavior of any kind, which includes persistent demeaning of individuals through words or actions, display or distribution of offensive material, is prohibited. Employees shall also strictly abide by the provisions of Company's Policy on Prohibition of Sexual Harassment at Workplace ("POSH");
5. The use or possession of weapons on the premises of the Company shall not be tolerated and is strictly prohibited;
6. No employee of HDFC ERGO shall consume, possess or distribute drugs in the premises of the Company and shall not report for work under the influence of drugs or alcohol;
7. Restrictions regarding marriage – An employee shall adhere and abide by the Personal law of the employee.
8. Dowry- As responsible citizens and in the larger interest of society, no employees shall:
  - a) Demand dowry directly or indirectly
  - b) Give, take or abet the giving or taking of dowry
9. Voluntary disclosure of legal cases – Every employee shall promptly declare details of his / her arrest or legal suit or charge sheet or FIR (First Information Report) filed against him/her in personal or professional capacity to his/her Reporting Manager, HOD and HR of the Company.
10. Employees must comply with data security and privacy laws, applicable Insurance Regulatory and Development Authority of India (IRDAI) laws/ regulations/guidelines and various contractual requirements at all times and especially when handling personal information and business data including the data of customers/clients collected during the course of conducting business. In particular, "insider trading" is expressly prohibited and confidential information must not be used for personal gain. The security of customer's records and the Company's asset and documents shall be ensured at all times.



11. No employee of HDFC ERGO shall violate the intellectual property rights including but not limited to patent, copyright, design, trademark, trade secret etc. in respect of any software, hardware, product, website, etc. used during the course of employment.
12. Acts by employee prejudicial to the interest of the Company / Gross negligence / negligence involving or likely to result in a financial or reputational loss to the Company – No employee shall commit any act that is prejudicial to the interest of the Company or of gross negligence or negligence, likely to put the Company in a financial loss or cause damage to the image of the Company.
13. Financial Disclosure - Every employee shall submit/disclose financial information pertaining to them/their family members e.g., other bank accounts, assets, liabilities etc. as and when sought by the Company for internal review/enquiry.
14. No employee of HDFC ERGO shall create any work which contains statements, suggestions or images offensive to general public and will give appropriate consideration to the impact of Company's work on minority segments of the population, whether that minority be by race, religion, national origin, color, sex, sexual orientation, age or disability.
15. In cases of any relatives working in the same company, the employee shall declare to the HR about such relation in writing. Avoidance of any such disclosure shall lead to strict disciplinary action;
16. No employee of HDFC ERGO shall, for personal or family gain directly or indirectly, engage in any activities which compete with companies within the group or with Company's obligations to any such Company.  
The employee shall not engage in any business which would detrimentally conflict with the interest of the Company actual or potential which may arise, directly or indirectly, where he/she –
  - a. engages in a business, relationship or activity with anyone who is party to a transaction with the Company,
  - b. is in a position to derive a personal benefit or a benefit to any of his/her relatives by making or influencing decisions relating to any transaction, and
  - c. An independent judgment of the Company's best interest cannot be exercised.

17. All employees' management practice and business conduct should be in a way to benefit the country, localities and communities in which they operate, to the extent possible and affordable and will be in accordance with the applicable laws.
18. Demonstration – Every employee shall ensure not to participate or engage in any demonstration that is even remotely prejudicial to the interest or reputation of the Company or violates any law of the land.
19. Concurrent employment - An employee of the Company shall not, without the requisite officially written approval of the competent authority, accept employment or engage in any trade or business or accept a position of responsibility (such as a consultant or a director) with any other company / entity nor provide freelance services to anyone with or without remuneration.
20. The Business Head of the respective Function, CHRO shall be the Competent Authorities to consider and approve such requests, if deemed fit, where such association is with entities where there is no potential conflict of interest with the Company.
21. Employees should adhere to the Principles of Human Rights as enshrined in "The Universal Declaration of Human Rights (UDHR)" of the United Nations and act in accordance with the Principles laid down in it. The same is available to read in the below mentioned link:  
[https://www.ohchr.org/EN/UDHR/Documents/UDHR\\_Translations/eng.pdf](https://www.ohchr.org/EN/UDHR/Documents/UDHR_Translations/eng.pdf)
22. All employees should be committed towards making improvement in the management of environmental impact and work towards promoting environmental care, increase understanding of environmental issues and disseminate good practice.
23. Tendering Evidence – Any employee who is required to tender evidence in connection with an enquiry conducted by any person, committee or authority, prior and prompt permission shall be sought from the Competent Authority.
24. It shall be the responsibility of employees to exercise good judgement in all following matters related to gifts or entertainment. Employees must not accept items such as loans, cash, gifts or social amenities from any stakeholder. In case if accepting gifts is necessary for the purpose of



business continuity, same may be accepted if value of the same does not exceed INR 4000/- (Rupees Four Thousand only).

- a. Employees must not accept anything of value from a person or organization that competes with the Company, except for the occasional moderate entertainment or an occasional gift of minor value where they are customarily given and/or of a commemorative nature;
- b. The Company feels that business-oriented social contacts can serve the Company well when properly conducted on a limited and reasonable basis. Employees should make every effort to ensure that there is not a slightest reason for a third party to view a relationship as improper;
- c. The acceptance of a gift or business favor (other than one of minor value and involving normal business practices) or a loan to Company's employee from a supplier, client or customer doing or seeking to do business with the Company is strictly forbidden. As an example, this policy prohibits the acceptance of outright gifts – e.g. television sets money or gift certificate, etc;
- d. Gift or cash shall not be given or offered or accepted regardless of the amount involved as the same has be considered as gross misconduct and will result in strict disciplinary action including termination of services.

The Company sees the following as examples of appropriate business-related amenities:

- i. Prizes that are awarded for contests open to partners and/or Company personnel.
- ii. Acceptance of refreshments and/or meals before, during or after a business meeting.
- iii. Occasional use of tickets for athletic, theatrical, musical and/or cultural events provided by supplier/vendor to the individual employee.
- iv. Acceptance of infrequent business-related invitations to engage in such activities as training, industry seminars and/or client entertainment.
- v. Acceptance of transportation and/or other travel-related gifts for approved Company business trips only. Travel expenses paid by a supplier/vendor

when an employee of the supplier/vendor is not present on the trip are prohibited. A Company business trip may only be approved by Managing Director and written approval must be secured before any employee accepts travel gifts from suppliers. Any approved business trip that is paid for, in whole or in part, by a supplier must be supported by a letter from the supplier stating that funding for the trip was not directly or indirectly the result of business placed by the Company. All such acceptances need an approval from the Business Head & Managing Director. Any questions regarding acceptance of gifts from third parties should be referred to the CHRO.

- vi. The employees shall not accept, for personal benefit, any goods or services of more than nominal value from suppliers, potential suppliers or other third parties. If a gift received by a Company or an employee which is in excess of the prescribed limits, and which cannot be reasonably declined or returned, the employee will not retain the gift but instead will donate the same to specified charities and this fact of such donation shall be intimated to the person from whom such gift was received with an intimation to the Chief Human Resource Officer.
25. Lending and borrowing - No employee of the Company shall involve in lending and/or borrowing and/or enter into any other financial transaction with customers, vendors or a constituent of the Company, directly or indirectly.
26. No corporate contributions of any kind, including the provision of services or materials for less than the market value, may be made to politicians, political parties or action committees without the prior written approval of the Chief Financial Officer;
27. The employees shall not make any payment of any kind on behalf of the Company, its employees or clients to any Government Official, except if required by law.
28. Seeking to influence - No employee shall bring or attempt to bring any extraneous/ political influence to bear upon any superior authorities to further his/her interests in respect of matter pertaining to his/her service in the Company. No employee shall misuse or exploit his/her official position to seek any personal gain i.e., for self or for family members, whether or not involving any finances.





29. The employees shall comply with all applicable local laws and regulations (including Accounting and Auditing Standards), and any other laws including but not limited to below: –
- a) Employees must co-operate to ensure that the Company adheres to appropriate accounting and auditing standards.
  - b) It is the policy of HDFC ERGO that full and complete books and records are to be maintained. This means that all transactions must be accurately recorded and that all Company assets must be recorded/ accounted on the corporate books of account. This also means that employees are required to comply fully with the accurate collection and upkeep of required supporting documentation for all Company financial transactions, including but not limited to, vendor invoices; tax receipts; and other relevant documents.
    - i) All employees shall extend full co-operation to the Company's internal auditors as well as external auditors. Falsifying the Company records by the employee will result in strict disciplinary action including termination of services and other legal remedies available at Law.
    - ii) Employees should do nothing which might discredit the Company even though it is not unlawful, either in Company's premises or at client's/customers' premises or even in public places.
      - a) It also is important for the employees to recognize that any conduct that is not unlawful might nonetheless reflect badly on the Company and should therefore be avoided.
      - b) For example: Even if there were no technical violation of a local commercial bribery law, employees should not give anything of substantial value to secure business from any client or potential client, or to obtain preferential treatment from any vendor or other third party. This is not intended to prohibit occasional moderate entertainment or an occasional gift of minor value to clients, suppliers or others with whom the Company does business, unless of course, the client or supplier has a policy that prohibits or limits this.
30. Bribery/Corruption is defined as receiving or offering of an undue reward from/to any third party. Employees must note that the Company follows zero tolerance approach towards Bribery and Corruption.

The employees shall comply with policies and procedures related to Anti-Money Laundering initiatives as outlined in Anti Money Laundering Policy of the Company.

31. All the employees are obliged to observe the data protection regulations and to keep operational and business documents of the Company confidential.
32. Computer (Information Technology) related offences which may or may not constitute an offence under the Information Technology Act, or any other application Law, as amended from time to time :–
  - a) Hacking of Computer Systems: Any damage to the Company's computer system that destroys, deletes or alters any computer related information and diminishes the value or utility or damages it in any way, is termed as hacking of the computer systems.
  - b) Tampering with Computer Source Documents: Knowingly or intentionally conceal, destroy or alter any computer source code used for the computer, computer programme or system or computer network or any computer related activity, and includes the sharing of passwords or divulging the ID which could lead to acts prejudicial to the interest of the Company.
  - c) Publishing/Communicating obscene information in Electronic form: Not to publish or transmit in electronic form any information which is lascivious or appeals to the prurient interest or effects or tends to deprave and corrupt those who are likely to read, see or hear the matter contained or embodied therein. Strictly adhere to all computer related policies published on lotus notes from time to time.
  - d) Official Communication: Except with prior written permission, employees shall never send electronically or in physical classified information to any party outside the Company including employees' own personal email or click photographs of Company's official information available in physical or electronic form. All the official information shall be shared by the employees through authorized channels only. WhatsApp and other social media/messaging applications are not the authorized channel for official communication.
  - e) Password Sharing: Except with prior written permission and by abiding with the password handover procedure approved by the Audit/ISG department, no employee shall share (give or accept) password of any of the Company's applications or customers' credentials.



33. Intellectual property including but not limited to trademarks and copyright, developed or otherwise acquired by HDFC ERGO employees, using HDFC ERGO resources is the property of HDFC ERGO. HDFC ERGO employees with access to intellectual property shall not improperly disclose or use the intellectual property either during or after employment with the Company without prior permission from the Company.
34. HDFC ERGO is committed to achieving its business objective by ethically and legally impeccable means. Company uses fair and legal means of competition. The rules of competition and antitrust laws are binding on all the employees.
35. HDFC ERGO employees shall market the Company's products and services on its own merits and will not indulge in any unfair and misleading statements about competitor's products and services. No mis-selling of any product based on any bias, fears and prejudices is allowed.
36. The Company stands for higher degree of customer satisfaction and does not accord any preferential treatment to any of the intermediaries. It is behest upon each and every employee that he/she will ensure and abide by ethos of professional agnosticism while communicating and interacting with clients and intermediaries. It is expected from an employee, amongst other conditions, that he/she shall hold his/her conduct on supreme level of professional neutrality and withhold from directly or indirectly recommending or suggesting any particular intermediary in a business transaction.
37. Addressing media queries should be treated as a very sensitive matter, and therefore, the Corporate Communications Team (CCT) and the designated spokespersons only are authorized to interact with media. Employees shall strictly refrain from entertaining media queries or interactions (including off the record statements) under any and all circumstances, and any such queries shall be directed to the relevant spokespersons only. Company's Social Media Policy lays down standards employees should adhere to while communicating internally, externally as well as online.
38. **Breach of Social Media Guidelines**

Any violation of the Social Media Guidelines would be seen as a violation of the Company's code of conduct and strict action will be taken accordingly.



39. Prohibition on employees to act as an agent/ intermediary for solicitation of Insurance business.
- a. Employees are prohibited to act as an agent/ intermediary of Company or any other Insurance company.
  - b. Relatives of employees shall not act as an agent / intermediary of the Company. At the time of joining the Company, employee shall give a declaration as to whether any of his/her relative is an agent / intermediary of the Company. In case if any relative is being inducted as an agent / intermediary during the course of employment, the employee shall immediately intimate the same to the Chief Human Resource Officer before the agent's induction process is initiated. The term 'relative' means spouse, son, daughter, sister, brother, father, mother, father-in-law, mother-in-law, daughters-in-law, son-in-law, brother-in-law, sister-in-law, including adopted children and parents.
40. HDFC ERGO strives to provide a safe and healthy workplace to all its employees. The wellbeing of Employees, their family members, business partners, business associates and society at large is of utmost priority for HDFC ERGO. Further as a company we will try to prevent any wasteful use of natural resources and be committed to improving the environment.

### III. Conflict of Interest

A conflict of interest situation would be deemed to have arisen when an employee's personal interest is perceived to be inconsistent with and is in conflict with the interest of the Company.

The following guidelines reflects some of the potential conflicts of interest explicitly mentioned in this Code which every employee of the Company should endeavor to avoid situations as it may cast a doubt or impair his/her ability to impartially decide on any issue that may come before him/her or which may make it difficult for him/her to perform duties objectively and effectively in the interest of the Company.

1. Employees may not compete with the Company

No employee may hold any position with, perform any services for, receive any compensation from, or have any financial interest in, any business in



competition with the Company or its customers / clients. This includes freelance work by employees for competitors of the Company.

Any queries regarding this policy should be referred to the Chief Human Resource Officer/ Chief Compliance Officer

2. *Employees may not hold a financial interest in or receive compensation from vendors and other third parties*

- a) No employee (or any member of his or her immediate family\*) may be employed by, or have any financial interest in a business that does or seeks to do business with the Company or one of its clients or suppliers – if in his or her position he or she can influence the decisions of the Company regarding transactions with that business.

A 'financial interest' in an entity should be interpreted most broadly and means and includes any direct or indirect interest in the financial success of the business. This could include owning stocks or bonds; being a Partner, Proprietor or Director; being a creditor; or having any other arrangement as a result of which there is an interest in or claim upon the assets or income of the organization. It also would include any option, agreement, or other right or claim to acquire any such interest. It should be clear that these prohibitions do not apply to interests of 1% or less ownership of shares of publicly-traded Companies.

- b) No employee (or any member of his or her family) may receive compensation of any kind directly or indirectly from any business (or one of its proprietors) that does or seeks to do business with the Company or one of its clients or suppliers – if in his or her position he or she can influence the decisions of the Company regarding transactions with that business. Employees, shall not on behalf of the Company, engage in private business dealings with Client or Client's Personnel.
- c) Business dealings with client personnel should be limited to their responsibilities with the client organization in question; business dealings between the Company and client personnel in their private capacities are prohibited.



3. Pecuniary Benefits / Remuneration linked

- a) Declaration by the employee to be made in case where his/her relatives are in business which can cause him/her any benefit on behalf of the Company.
- b) Award of benefit such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of an employee of the Company, and where such employee is in a position to influence decisions with regard to such benefits is strictly prohibited. All such cases, in accordance with the Company policy, shall be referred to Chief Human Resources Officer.

4. Outside Affiliation/ Business Interest/ Directorship in Competing Entities

- a) An employee shall not, without the written approval of the competent authority, accept any position such as Chairperson / Treasurer / Secretary etc. of Housing Society or of any welfare Trust / NGO etc). No employee shall form / incorporate / register any organization involved in Societal / charitable / welfare work without the written approval. Any conflict of interest on account of any association with any business or any other entity is prohibited, unless the concerned employee (excluding the Non-Executive Directors), obtain prior consent of the Managing Director &CEO of the Company.
- b) Every employee of the Company (excluding the Non-Executive Directors) shall before accepting nomination as a Director of a Company or associating himself/herself with any non-profit organization, make proper and complete disclosures and obtain specific approval of the Managing Director & CEO of the Company. The Managing Director & CEO shall obtain such prior approval from the Nomination & Remuneration Committee of the Directors or Board of Directors of the Company.
- c) Moonlighting refers to the practice of working more than one simultaneous jobs. This includes jobs under all categories - Permanent, Temporary, Part-time, etc. in any sector - government, private, or self-employed. Employees should ensure that they are employed only with HDFC ERGO and are not involved in any form of employment outside of HDFC ERGO. The organization has the right to suspend or terminate employment at HDFC ERGO if employee is found involved in any form of employment outside of HDFC ERGO.

5. Transacting at Arm's Length Principle (ALP)

- a) The Arm's Length Principle (ALP) is the condition or the fact that the parties to a transaction are independent and on an equal footing. An Arm's Length Transaction is one in which the buyers and sellers of a product or service act independently and have no relationship to each other even though the said parties may have shared interests (employer-employee) or may be too closely related to be seen as completely independent.
- b) The concept of an arm's length transaction is to ensure that both parties in the deal are acting in their own self-interest and are not subject to any pressure or duress from the other party. An "arm's-length transaction" is therefore an equitable agreement that will stand up to legal scrutiny.
- c) It is expected that employees of the Company submit a declaration of any such entity with whom they be dealing in their capacity and should avoid any undue advantage or profit that may arise due to their position in the company. Dealings, if any, entered with the said entities shall be disclosed to the Managing Director & CEO of the Company. The Managing Director & CEO shall obtain such prior approval from the Nomination & Remuneration Committee of the Directors or Board of Directors of the Company.

6. Corporate Opportunities

- a) Except as may be approved by the Board of Directors, employees of the Company are prohibited from:
  - i. use of company property for personal use
  - ii. gaining any personal benefit from use of company resources
- b) The Employee shall make full disclosure of all facts / circumstances to the Company in case of any conflict of interest with the Company.
- c) The employee shall declare any interest he/she, their family members have in any commercial undertaking which may link to the Company in any manner.
- d) Non-Disclosure of such facts will lead to serious disciplinary action being taken against the employee.



7. Misappropriation or criminal breach of trust -

- a) Misappropriation: An employee shall not misappropriate or convert to personal use, any tangible and intangible property of the Company or its constituent. No employee shall hold in his/her custody any documents / blank instruments / Funds of the customer without proper authorisation/ratifications and following the process laid down by the Company.
- b) Criminal Breach of Trust: Misappropriation or conversion of property entrusted in the discharge of duties, to personal use or disposal of such property shall be a breach.

**IV. Misconduct**

Any of the following acts or omission on the part of an employee shall amount to misconduct:

1. Insubordination or disobedience, whether alone or in combination with others, striking work or inciting others to strike work in contravention of the provisions of law or rule having the force of law, or contract.
2. Willful slowing down in the performance of work, or abetment or instigation thereof.
3. Theft, taking, giving or offering bribes, fees, commission, fraud, and embezzlement or dishonesty in connection with the Company's business or property.
4. Habitual absence without sanctioned leave.
5. Overstaying sanctioned leave for more than seven days without sufficient grounds or proper or satisfactory explanation.
6. Habitual or frequent late attendance in excess of grace period will amount to misconduct
7. Breach of Company's policies or rules or regulations or any law, or committing any act in public which lowers the image of the Company.





8. Making a false statement in any document pertaining to or in connection with the employment at the Company - Information provided in the joining application shall be complete, true and must not misrepresent any fact. In the event of any suppression or misrepresentation of material fact found subsequent to an appointment, such appointment shall be liable to be annulled.
9. Unauthorized collection of interaction in connection with the Company's business or property.
10. Seeking loans from the Company's clients or suppliers. Giving or taking loans amongst employees during office hours.
11. Violation of confidences.
12. Drunkenness, intoxication, riotous, disorderly or indecent behavior or indulgence in abusive language, consumption of drugs/narcotics on the Company's premises;
13. Commission of any acts subversive to discipline of good behavior.
14. Habitual negligence or neglect of work.
15. Willful damage to work in progress or to any property of the Company or its clients.
16. Holding or aiding or abetting unauthorized meetings during office hours or in the office premises.
17. Gambling in the office premises or indulgence in speculation in office premises.
18. Working, without permission, in or outside office hours, on work similar or competitive to that undertaken by the Company.
19. Accepting outside or other salaried employment or consultancy based work / assignment etc.
20. Involvement in heinous or grievous criminal offence and/or offence involving moral turpitude.



21. Refusal to accept charge sheet, show cause notice, warning letter or other communication intended for service in accordance with this Code of Conduct and/or other policies of the Company.
22. Breach of trust and confidence.
23. Violation of any intellectual property rights, including but not limited to, patent, copyright, design, trademark, trade secret etc. in respect of any software, hardware, product, website, or other Company material etc. used during the course of employment.
24. Committing any act resulting in sexual harassment under the law.
25. Irresponsible behavior/ loose comments on social media attracting negative publicity for the Company
26. Violation of Media Guidelines of the Company.
27. Violence or disorderly behavior in the office premises or extended workplace.
28. Any actions leading to unwanted experience for any colleague/stakeholder/customer.

The above list is only illustrative. The Company reserves the right to take action against the employee if any instances of misconduct are reported or observed as per the policies of the Company.

An employee, pending investigation, can be placed under suspension and will be entitled to 50% basic salary as subsistence allowance for 90 days and 75% of basic salary thereafter. Post investigation, if no charges are established and thereby no action is taken, then his/her full salary will be restored from the date of suspension.

An employee who is found guilty of misconduct may be warned or censured or dismissed without notice or any compensation in lieu thereof.



## V. Confidentiality

### i. Confidential Information:

The Company information is strictly confidential. Such information is not to be disclosed to anyone outside the Company. Any such unauthorized disclosure will be treated as serious charge warranting immediate dismissal.

### ii. Confidentiality Agreement:

Every information about or pertaining to the Company and its Promoters / Promoter Group companies is confidential. No disclosure of any such information to anyone outside is permitted, willingly or unwillingly.

- a) The Company IT policy restricts the use / disclosure of any material facts outside of Company in public domain
- b) This obligation of confidentiality continues even after employee cease to be employee of the Company.

Any information of the Company which is sensitive & is not to be used in public domain needs to be confidential.

The employee shall forthwith handover to the Company all the Confidential information, materials, records, correspondence, codes and applications and material relating to the Company in possession of the employee on or before last day of his/her employment with the Company.

## VI. Interpretation and Application

The Code of Conduct cannot deal with all situations that may arise. There will be improvements that will be made basis feedback from employees. Employees are encouraged to read this document and approach HR for any doubts that they may have. The first recourse for employees with questions concerning the Code of Conduct should normally be the office of CHRO. However, where circumstances require, employees should feel free to consult the Chief Compliance Officer of the Company.



## **VII. Annual Confirmation of Compliance**

All employees are required to sign an annual certificate of understanding and compliance with the provisions of this Code of Conduct.

All Company employees will have access to this document through the Employee portal, and are expected to fully understand and comply with the policies herein.

The Code of Conduct is to be read in conjunction with Whistleblower policy and Anti-Fraud Policy.

All Directors shall submit an annual declaration confirming compliance of the Code of Conduct.

## **VIII. Failure to Follow Code**

Any employee of the Company, who violates the standards contained in this Code may be subject to disciplinary action including dismissal and if applicable, to criminal or civil proceedings.

## **IX. Complaint Procedures**

Any violation of the Code should be immediately raised with CHRO or the Chief Compliance Officer. All complaints will be treated confidentially and will be promptly investigated. If the result of the investigation indicates that corrective action is called for, such action may include disciplinary action up to, and including, dismissal of the offender. Interest of employee, who reports violation in good faith, shall be protected.

## **X. Effective Date for Implementation of the Policy**

The revised Code shall be applicable from the date of its approval by the Board of Directors. The Company shall at periodical intervals monitor the compliance in respect of Code and shall periodically review the Policy on Code of Conduct.



**XI. Format of Declaration to be given by all employees on an annual basis**

**Declaration**

I acknowledge that I have received HDFC ERGO General Insurance Company Limited Code of Conduct.

I understand that as an employee of HDFC ERGO General Insurance Company Limited, I am required to comply with the Code of Conduct and other policies of the Company. I further understand that failure to do so may subject me to disciplinary actions including termination, loss of employee benefits etc. and if required, to criminal or civil proceedings. I also undertake to comply with the Code of Conduct as amended from time to time.

I understand that if I have a concern about a violation of the Code of Conduct, I must promptly report the violation to my immediate Supervisor/Manager or to the Human Resource Department or to the Chief Compliance Officer of the Company.

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Signature

**Name in Full:**

**Employee Number:**

**Place:**

**Date:**



**XII. Format of Declaration to be given by all Directors on an annual basis**

**DECLARATION**

To,

**The Board of Directors**

HDFC ERGO General Insurance Company Limited

HDFC House, 1st Floor, 165-166, Backbay Reclamation,

H.T. Parekh Marg, Churchgate, Mumbai - 400020.

Dear Sirs,

**Re: Code of Conduct**

I, \_\_\_\_\_, \_\_\_\_\_ (DIN \_\_\_\_\_) of the Company, do and hereby acknowledge and confirm that during the financial year \_\_\_\_\_, to the best of my knowledge and belief, I have not violated any of the provisions of the Code of Conduct of the Company or any of the policies or legal / regulatory requirements of the Company, as may be applicable to me as a Director of the Company.

Signature:

Place:

Date: \_\_\_\_\_.

Note: This declaration is to be furnished every year by April 15<sup>th</sup>.

**Annexure 1: Duties of Independent Directors**  
(As per Schedule IV of the Companies Act. 2013)

The Independent Directors shall:-

- i. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- ii. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- iii. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- iv. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- v. strive to attend the general meetings of the Company;
- vi. where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- vii. keep themselves well informed about the Company and the external environment in which it operates;
- viii. not to unfairly obstruct the functioning of an otherwise proper Board or committees of the Board;
- ix. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
- x. ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- xi. report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- xii. act within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- xiii. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.