



HDFC ERGO GENERAL INSURANCE COMPANY LIMITED

WHISTLEBLOWER POLICY

(Revised w.e.f. May 3, 2019)

(For Directors, Employees and other Stakeholders)

Recommended by	Audit and Compliance Committee of Directors			
Approving Authority	Board of Directors			
Review Period	As recommended by ACC / Board			
Version	Version 1.0	Version 1.1	Version 1.2	Version 1.3
Approved by Board of Directors on	August 18, 2017	January 24, 2018	May 3, 2019	July 22, 2020
Effective From	August 18, 2017	January 24, 2018	May 3, 2019	July 22, 2020



I. INTRODUCTION:

HDFC ERGO General Insurance Company Limited (the Company) being vigilant and ethical, believes in absolutely fair and transparent dealing by all its' employees and Directors and other stakeholders through conformity to highest standards of professionalism, honesty, integrity and ethical behaviour.

The Company firmly believe that its employees are its greatest assets and it values their feedback and suggestions. We realize that despite having an open door policy, there could be some resistance that stops an employee from reporting a Code of Conduct violation or from expressing their concerns to the Management directly. In this scenario, it is very important for the Management and the Board to remain approachable and vigilant at all times.

Further, Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates the establishment of a vigil mechanism.

II. POLICY OBJECTIVE:

- II.1 HDFC ERGO is committed to ensuring that all its employees work in a conducive environment and are given a platform to freely express their concerns or grievances on various matters pertaining to any malpractice, actual or suspected fraud, violations of the Company's Code of Conduct, abuse of power or authority by any official of the Company or any other act with an intention of unethical personal gain or cause damage to the Company or its employees.
- II.2 The Company mandates all its employees to work with integrity, Whistleblower Complaints and responsibility.
- II.3 The Company assures appropriate action for any concern reported by Directors, employees or other stakeholders through the whistle blowing mechanism.
- II.4 The Company assures adequate safeguard against victimisation of Director(s), employee(s) or other stakeholders who use this mechanism to express their concerns.

III. SCOPE OF THE POLICY:

The Policy is applicable to all the Employees and Directors of the Company (hereinafter referred to as "Employees") and other Stakeholders such as

Policyholders, agents, intermediaries, vendors etc. (hereinafter referred as 'Stakeholder').

The Whistleblower's role is that of a party with reliable information of a genuine concern. They are neither required to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial actions(s) that may be warranted in any given case.

Whistleblower should neither act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Whistleblower Complaints Committee / Chief Compliance Officer (CCO) or the Chairman of the Audit and Compliance Committee of Directors (ACC) or the Investigators.

Protected Disclosures shall be appropriately dealt with by the Whistleblower Complaints Committee / CCO or the Chairman of ACC.

IV. DISQUALIFICATIONS:

While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a malafide intention.

Whistleblowers, who make two or more Protected Disclosures, which have been subsequently found to be malafide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistleblowers, the Chairman of ACC would reserve the right to recommend to the Whistleblower Complaints Committee to take appropriate disciplinary action.

V. DEFINITIONS:

The definitions of some of the key terms used in this Policy are given below:

- i. **"Investigators"** means those persons authorized, appointed, consulted or approached by the Whistleblower Complaints Committee / CCO / Chairman of ACC and includes the Fraud Control Unit (FCU) of the Company established under Anti Fraud Policy, to conduct detailed investigation.

- ii. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may prima facie evidence unethical or improper activity as referred in Clause II.1.
- iii. **“Subject”** means an Employee or Stakeholder against whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- iv. **“Whistleblower / Complainant”** means an Employee or Stakeholder making a Protected Disclosure under this Policy.
- v. **“Unethical practice”** means and includes, but not limited to the following:
 - a) Any unlawful act in breach of state/ national law or regulations whether civil or criminal,
 - b) Breach of Company’s Code of Conduct and/ or failure to adhere to or comply with any Company policy,
 - c) Unprofessional conduct or business practice,
 - d) Abuse of power or authority for any unauthorized or for ulterior purpose;
 - e) Financial irregularities,
 - f) Breach of IT Security and data privacy,
 - g) Pilferage of confidential /propriety informationand
 - h) Any other such act, which in the opinion of Whistleblower Complaints Committee or Chief Compliance Officer, constitutes Unethical practice.
- vi. **“Whistleblower Complaints Committee”** means the Whistleblower Complaints Committee constituted by the Company from time to time comprising Senior Management and Chief Compliance Officer.

The Whistleblower Complaints Committee shall oversee the functioning of the Whistleblower mechanism and be responsible to handle and manage Protected Disclosures.

The present composition of the Whistleblower Complaints Committee is as follows:

Sr. No.	Name of Member	Position
1	Mr. Samir H. Shah	Executive Director and CFO
2	Mr. Anuj Tyagi	Executive Director
3	Mr. Anurag Rastogi	Member of Executive Management, Chief Actuary & Chief Underwriting Officer.
4	Mr. Mehmood Mansoori	Member of Executive Management & Group Head – Operations, IT Online Business & Marketing
5	Mr. Dayananda V. Shetty	Company Secretary & Chief Compliance Officer

The Managing Director and CEO of the Company shall have the authority to co-opt Executives of the Company as members of Whistleblower Complaints Committee, as he may consider necessary.

VI. PROCESS:

- a. All Protected Disclosures concerning financial / accounting matters should be addressed to the Chairman of ACC.
- b. In respect of all other Protected Disclosures, those concerning the CCO and employees at the levels of Business Head (T Band) and above should be addressed to the Chairman of the ACC and those concerning other employees should be addressed to the Whistleblower Complaints Committee / CCO.
- c. The contact details of:

- i. The Chairman of the Audit and Compliance Committee are as under:

Name: Mr. Mehernosh B. Kapadia
Email: chairmanacc@hdfcergo.com

- ii. The Whistleblower Complaints Committee / CCO of the Company are as under:

Address: HDFC ERGO General Insurance Company Limited
1st Floor, HDFC House, 165-166 Backbay Reclamation
H T Parekh Marg
Churchgate, Mumbai 400 020

Email: whistleblower@hdfcergo.com

- d. If a Protected Disclosure is received by any executive of the Company other than Chairman of ACC or Whistleblower Complaints Committee / CCO, the same should be forwarded either to the Whistleblower Complaints Committee or CCO or the Chairman of ACC, as the case may be.

Appropriate care must be taken to keep the identity of the Whistleblower confidential.

- e. Protected Disclosure should be reported in writing via e-mail or letter, so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.

- f. The Protected Disclosure should be forwarded under a covering letter which may bear the identity of the Whistleblower. The Chairman of ACC and CCO shall forward the Protected Disclosure to the Whistleblower Complaints Committee for necessary action, as required.
- g. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- h. The Whistleblower may disclose his / her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will also be entertained. However, it may not be possible to interview the Whistleblowers and grant him/her protection under the Policy.
- i. Considering the purpose and object of Whistleblower mechanism, concerns or allegations which are fraudulent in nature, like fake policy matters, may directly be forwarded at fraudintimations@hdfcergo.com and shall be dealt in accordance with the provisions of Anti Fraud Policy of the Company.
- j. Complaints / intimation / information about normal business related activities like, wrongful debit of premium, suspected phishing, policy errors, claim intimations / delay in claim settlements, notice from Law Enforcement Agencies (LEA), confirmations about genuineness of the insurance policy issued by the Company etc., should be marked and sent to the concerned function or to care@hdfcergo.com or fraudintimations@hdfcergo.com, as the case may be. Such intimations if received at Whistleblower ID, would be forwarded to the concerned person for necessary action / response.

VII. INVESTIGATION:

- a. The Protected Disclosures received at whistleblower@hdfcergo.com shall be placed by the CCO before the Whistleblower Complaints Committee for necessary action, including investigation, as required. Protected Disclosures reported under this Policy will be thoroughly investigated by the Whistleblower Complaints Committee / Chairman of ACC, as deemed necessary.
- b. The Whistleblower Complaints Committee / Chairman of ACC may at its discretion, consider involving Investigators, including FCU of the Company for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Whistleblower Complaints Committee / CCO or Chairman of ACC is by itself not an accusation and is to be treated as a neutral fact finding process. The outcome

of the investigation may or may not support the conclusion of the Whistleblower that an improper or Unethical act was committed.

- d. The identity of the Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects will normally be informed of the allegations before the commencement of a formal investigation and shall have opportunities for providing inputs during the investigation.
- f. Subjects shall have a duty to co-operate with the Whistleblower Complaints Committee/CCO / Chairman of ACC or any of the Investigators during investigation to the extent that such co-operation will not compromise self – incrimination protections available under the applicable laws.
- g. Subjects have a right to consult with a person or persons of their choice, other than the Whistleblower Complaints Committee/CCO/Chairman of ACC / Investigators or the Whistleblower.
- h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed as expeditiously as possible but shall not exceed 45 days of the receipt of the Protected Disclosure. In exceptional cases, where the Protected Disclosure warrants a detailed investigation, the Whistleblower Complaints Committee may provide another 45 days to complete the investigation.

VIII. PROTECTION

- a. No unfair treatment will be meted out to a Whistleblower by virtue of his / her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimisation or any other unfair treatment to the Whistleblower for a report that was provided in

good faith and had no malice. Complete protection will, therefore, be given to Whistleblowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his / her duties / functions including making further Protected Disclosure. The Company will take steps to minimise difficulties, which the Whistleblower may experience as a result of making the Protected Disclosure. Thus, if Whistleblower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about the procedure etc.

- b. A Whistleblower may report any violation of the above clause to CCO / Chairman of ACC, who shall investigate into the same and recommend suitable action to the Management.
- c. The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. Whistleblowers are cautioned that their identity may become known for reasons outside the control of the Whistleblower Complaints Committee/CCO/Chairman of ACC (e.g. during investigations carried out by Investigators).
- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

IX. INVESTIGATORS

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Whistleblower Complaints Committee/CCO/Chairman of ACC when acting within the course and scope of their investigation.
- b. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.
- c. Investigations will be launched only after a preliminary review which establishes that:
 - i. the alleged act constitutes an improper or unethical activity or conduct and
 - ii. either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of

management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

X. DECISION:

If an investigation leads the Whistleblower Complaints Committee/ CCO/Chairman of ACC to conclude that an improper or unethical act has been committed, the Whistleblower Complaints Committee/ Chairman of ACC shall recommend to the Management to take such disciplinary or corrective action as they deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the Code of Conduct and other applicable policies of the Company.

XI. REPORTING:

The CCO shall submit a report to the Audit and Compliance Committee on a regular basis about all Protected Disclosures received since the last report together with the results of investigations, if any.

Details of establishment of Whistleblower mechanism and an affirmation that no personnel have been denied access to the Audit and Compliance Committee shall be included in the Corporate Governance section of the Annual Report.

This Policy shall be communicated to all concerned and also uploaded on the Website of the Company.

XII. RETENTION OF DOCUMENTS:

All Protected Disclosures in writing or documented along with results of investigation relating thereto shall be retained by the Company for a minimum period of five years. The CCO shall ensure compliance of this requirement.

XIII. AMENDMENT:

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees unless the same is notified to them.
