



**HDFC ERGO GENERAL INSURANCE COMPANY LIMITED**

**WHISTLEBLOWER POLICY**

<b>Approved by the Board of Directors</b>	<b>October 18, 2013</b>
<b>Reviewed by the RMC / Board</b>	<b>October 21, 2014</b>

## WHISTLEBLOWER POLICY

### OBJECTIVE:

As a conscious and vigilant organization, HDFC ERGO General Insurance Company Limited (the Company) believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour.

It seeks to provide a safe, secure and confidential platform for reporting of Unethical/improper conduct fearlessly through a mail (named/anonymous) at [whistleblower@hdfcergo.com](mailto:whistleblower@hdfcergo.com).

Such cases reported shall be reviewed by the Fraud Management Committee (FMC) constituted under the Anti-Fraud Policy. FMC may refer the case, if required to Fraud Control Unit (FCU) for investigation and seek its report. Based on the facts of the case, it would take appropriate remedial action.

While the framework of the Policy strives to foster responsible whistle blowing, it provides necessary safeguards to all the Whistleblowers for making disclosures.

### DEFINITIONS:

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

1. “**Investigators**” mean those persons authorized, appointed, consulted or approached by the FMC to conduct the appropriate investigation so directed by it.
2. “**Disclosure**” means any communication made in good faith that discloses or demonstrates information that may prima facie evidence Unethical or improper practice including anonymous disclosures, if any.
3. “**Subject**” means a person against or in relation to whom a Disclosure has been made or evidence gathered during the course of an investigation.
4. “**Whistleblower**” means any person or an entity making a Disclosure under this Policy. Whistleblowers could be employees, vendors and customers.
5. “**Unethical practice**” means and includes, but not limited to the following suspected activities/improper practices being:

- a) Any unlawful act in breach of state/ national law or regulations whether civil or criminal
- b) Breach of Company's code of conduct or failure to implement or comply with any approved Company policy
- c) Unprofessional conduct or business practice
- d) Abuse of power on authority for any unauthorized or ulterior purpose

### **APPLICABILITY**

The Policy shall be applicable but not limited to all business groups, operations, support functions, channels, branches, directors, employees, agents, intermediaries, vendors, TPA, other third parties and other dealing of the Company.

### **REPORTING:**

The whistleblower should promptly report the suspected or actual event to FMC through a mail either named or anonymous on [whistleblower@hdfcergo.com](mailto:whistleblower@hdfcergo.com)

1. The occurrence brief can also be through a letter to the reporting manager or directly to the FMC;
2. In case of the complaints received by the reporting manager, he in turn must expeditiously bring this to the notice of FMC and not get involved in any kind of investigation;
3. The whistleblowers role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case;
4. The Disclosure made should bring out clear understanding of the issue being raised and contain as much specific information as possible to allow proper conduct of investigation. It should not be speculative, malicious in nature and should be based on factual corroborative evidence;
5. Whistleblowers should not act on their own in conducting any investigation activities, nor do they have the right to participate in any investigation other than requested by the FCU;
6. Disclosure will be appropriately dealt with by the Fraud Management Committee (FMC), as it may deem fit in the interest of the Company.

7. Upon receipt of any such reports, whether directly or through any other source; FCU shall promptly act to investigate and report the findings to FMC.
8. In case of Complaints against any members of the FMC, the concerned member shall not attend the meetings of the FMC wherein the subject matter is being discussed. Further, in case such matter requires investigation by FCU, the concerned member shall restrain from initiating any instruction to the FCU.
9. In case of Complaints against the Managing Director and Chief Executive Officer, the same shall be reported to the Nomination and Remuneration Committee of the Directors.

### **INVESTIGATION:**

All cases must be investigated thoroughly by the FCU and then submit its report to the FMC for further necessary action.

1. The FCU may at its discretion involve any Investigator for the purpose of investigation.
2. The decision to conduct an investigation taken by the FCU is by itself not an accusation and is to be treated as a neutral fact finding process. The outcome of the Investigation may not support the conclusion of the Whistleblower that an improper or Unethical act/practice was committed.
3. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
4. Subjects shall have a duty to co-operate with the FMC and Investigators during the investigation to the extent that such co-operation will not compromise self – incrimination protections available under the applicable laws.
5. 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.
6. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to the 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.

7. The investigation must be completed as expeditiously as possible but shall not exceed 45 days. In case it cannot be completed within this period then FCU must apprise FMC with reasons responsible for delay.

## **INVESTIGATORS:**

- a) FCU is required to conduct a process towards fact finding and analysis. In cases of outsourced investigations; the investigators would derive their authority and access rights from Head – Risk & Loss Mitigation Unit while 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/FCU shall be independent and unbiased both in fact and as perceived. The external investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal & professional standards.
- c) Investigation will be launched only after a preliminary review by FCU

## **WHISTLEBLOWER PROTECTION**

- (1) The identity of the Whistleblower, Subject, employee and any other person assisting in the investigation will be protected and kept confidential at all times.
- (2) The Company prohibits and condemns retaliation, retribution discrimination, harassment or any other unfair employment practices against the Whistleblower for a report that was provided in good faith and not done primarily with malice to damage another or the organization.
- (3) The Company recognises that the decision to report a concern can be difficult one to make, not least because of the fear of reprisal from those responsible for the malpractice. The Company will not tolerate harassment or victimisation and will take action to protect staff when they raise a concern in good faith. Anyone who retaliates against the Whistleblower (who reported an event in good faith) will be subject to disciplinary action taken by the FMC, including termination of employment.
- (4) In an event, a Disclosure is made in good faith and subsequently found to be untrue; no action will be initiated against the Whistleblower. Though this does not mean that if a member of staff is already the subject of disciplinary or redundancy procedures, those procedures will be halted as result of their whistle-blowing.

### **DISQUALIFICATIONS:**

1. 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
2. Protection under this policy would not mean protection from disciplinary action arising out of false allegations made by a Whistleblower knowing it to be false or with a mala-fide intention.
3. The Whistleblower will not be immune to disciplinary action if he is found guilty of or is party to the Unethical practice.
4. Whistleblowers, who make any Disclosures, which have been subsequently found to be malafide or malicious or is find to be frivolous, baseless or reported otherwise than in a good faith more than twice will be disqualified from reporting further Disclosures under Policy.

### **DECISION:**

If an investigation concludes that an improper or Unethical act/practice has been committed, the FCU shall recommend to FMC to take such disciplinary or corrective action as the FMC may deem fit and the Subject shall adhere to it.

### **RETENTION OF DOCUMENTS:**

All the Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of five years.

### **AMENDMENT:**

The Company reserves its rights to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

<b>Disclosure Form (under Whistleblower Policy)</b>
Name:  Employee code:  Department:  Date:  Disclosure:  Signature: .....
(Attach additional sheet if required )

**EFFECTIVE DATE FOR IMPLEMENTATION OF THE POLICY**

The revised Policy shall be effective from October 22, 2013. The Company shall at periodical intervals monitor and shall periodically review the Policy.