

## **WHISTLE BLOWER POLICY**

**The objective of this policy is to encourage and enable employees to raise genuine concerns about suspected wrong doings or malpractices within the Company. To provide avenues for employees to raise such concerns in confidence and to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith.**

### **A. Context**

#### **1. Introduction**

Royal Sundaram General Insurance Co. Limited is committed to the highest standards of business ethics, transparency, integrity and accountability. It seeks to conduct its affairs in a manner commensurate with the moral and legal requirements and principles.

This Whistle Blower policy has been created with the objective of providing all permanent employees of the Company, an avenue to raise any concerns malpractice or wrong doings at Royal Sundaram Alliance Insurance Company Limited within a controlled environment, offering safeguards and support as may be necessary to protect employee's personal integrity and, where reasonably possible, their identity.

This policy documents the requirements for whistle blowing that includes:

- Definition of whistle blowing
- Coverage of the policy
- Safeguards and confidentiality
- Requirements for making a disclosure

#### **2. Scope of Policy**

##### **Definition**

Whistle blowing is a means of deterring wrong doing, promoting transparency and good governance; it underpins self regulation and maintains confidence.

##### **Coverage**

This policy is intended to cover serious concerns that could have a major impact on the Company arising out of actions and/or matters connected with the business - both insurance and non-insurance related – and which are not in line with applicable company policy or local regulations and unless addressed, could hurt the brand reputation and/or may lead to financial losses.

The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for frivolous/malicious allegations by the employees. Malicious allegations by employees may result in disciplinary action.

##### **Safeguards**

We recognise that to report a concern can be a difficult decision to make, not least because of the fear of recrimination or reprisal by an individual or the organization.

We are fully committed to providing the utmost safeguards to any whistleblower, provided a disclosure is made:

- In accordance with any local policies and/or procedures laid down
- In public interest and in the reasonable belief of the individual making the disclosure that it tends to show malpractice even if it turns out to be mistaken.

Adequate safeguards will be provided to the complainant to prevent harassment or victimization, in accordance with the requirements set out above. If you are harassed or victimised in any way, you should inform the person investigating about your concerns immediately.

The Investigating persons as stated in Para "C" are authorized by MD for the purpose of receiving all complaints under this Policy and ensuring appropriate action.

### **Confidentiality**

We will treat all disclosures, made in accordance with the three principles set out above, in a confidential and sensitive manner. The Company will take all reasonable steps to safeguard your identity provided by doing so it does not hinder or frustrate a full and appropriate investigation. It should be noted however that as part of the investigation you may be asked to provide a statement which will form part of the evidence required. If the matter becomes the subject of investigation by an external body such as the police or a local regulatory body we may be required by law to disclose your identity.

### **Anonymous complaints**

Concerns raised anonymously will not be usually investigated. However, subject to the seriousness of the concern raised, the credibility of the allegation and the likelihood of being able to confirm the allegation from alternative sources, the Head-HR can advise Head-Vigilance, in consultation with the Chief Compliance Officer, to initiate an investigation.

**Complainant** An employee making a disclosure under this policy is commonly referred to as a complainant (whistleblower). The complainant's role is as a reporting party, he/she is not an investigator. Although the complainant is not expected to prove the truth of an allegation, the complainant needs to demonstrate to the *Investigating Persons*, that there are sufficient grounds for concern.

## **B. Mandatory Requirements**

### **3. Procedure for making a complaint**

- You should consider to whom you wish to make your disclosure/complaint, having regard to the seriousness of the issue about which you have concerns and the identities of individuals who may be involved in the apparent wrongdoing.
- The complainant must put their names to allegations as follow-up questions and further investigation may not be possible unless the source of the information is identified.
- We would encourage you in the first place to consider making your disclosure to your immediate Line Manager rather than over looking or 'blowing the whistle' outside. Your line manager is responsible for dealing with your concerns or passing them on to higher management level as necessary. If you do not receive a satisfactory response you should lodge a written notice to Head-HR.
- If for any reason you do not wish to raise your concerns through your normal line management you may choose to bring them to the attention of the Chief Compliance Officer, who will ensure your concerns are properly investigated.
- While making the complaint, sufficient cause for the complaint should be provided where possible and should not be based on hearsay or conjecture.
- The Complainant is expected to provide all possible information/evidence to the investigating authority/s, maintaining utmost confidentiality.

- The Complainant may choose to send the complaint in one of the following modes:
  - (a) By email to [whistleblower@royalsundaram.in](mailto:whistleblower@royalsundaram.in)
  - (b) By post addressed to : Head-Vigilance, Royal Sundaram General Insurance Co. Limited , “Vishranthi Melaram Towers” 2/319 Rajiv Gandhi Salai, OMR, Karapakkam, Chennai 600097.

#### 4. Investigation process

- a) All complaints received will be recorded and investigated into by the Head-HR and/or Head-Vigilance. If initial enquiries indicate that the complaint has no basis or is not a matter to be pursued under this policy, it may dismissed at this stage itself and the decision documented.
- b) Where initial enquiries indicate that further investigation is necessary then this will be carried out under the direction of the Head-HR and/or Head-Vigilance.
- c) The investigation would be conducted in a fair manner as a neutral fact finding process and without presumption of guilt.
- d) Based on the thorough examination of the findings of the enquiry, appropriate action shall be recommended for being initiated by the MD as he deems fit in the given circumstances, including preventive measures to prevent recurrence of the incident.
- e) Post investigation and necessary action, the complainant will receive information about the outcome of any investigation, subject to legal framework.

#### 5. Reporting to Audit Committee/Board & Updates to the policy

- A quarterly incident report on the status of whistle blowing complaints received and redressed shall be placed before the Audit Committee/Board.
- This policy will be reviewed annually. Any changes recommended must be reviewed by the appropriate committee or Board.

**Effective Date:** This policy will be effective from the date of its approval by the Board, viz., 28<sup>th</sup> April 2016.

#### C. Contact Points for Queries or Guidance or for disclosure of complaints (Investigating Persons)

Name	Contact Details
Head-Vigilance / Head-HR	<a href="mailto:whistleblower@royalsundaram.in">whistleblower@royalsundaram.in</a>
Escalation to be made to	<a href="mailto:sr.balachandher@royalsundaram.in">sr.balachandher@royalsundaram.in</a>