

Tata AIG General Insurance Company Limited



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Whistle Blower Policy

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2 Introduction

2.1 Background

- a. Tata AIG General Insurance Company Limited (“Company”) aims to conduct its business with honesty and integrity and in compliance with applicable laws and regulations and expects this is reflected in the conduct of its Directors, Employees and all persons associated with it.
- b. Keeping this in view, the Company has adopted the Tata AIG’s Code of Conduct (“the Code”), which lays down the principles and standards that should govern the actions of the Company and its Employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of concern for the Company. Therefore, it is vital to have some measures to prevent or detect actual or potential fraud/irregularities/ violations.
- c. There may be circumstances in which the employees of the Company feel uncomfortable raising instances directly with their supervisors not in keeping with the Company’s expectations as above. This policy provides a mechanism to raise in good faith such issues confidentially and directly with an independent person in the top management of the Company.

2.2 Eligibility/ Requirement

- a. All employees and officers of the Company, and contractual or retainer staff, trainees, agents, other insurance intermediaries, service providers, consultants, vendors, policy holders, contractors and sub-contractors, associated with the Company are eligible to make disclosures, including protected disclosure, under this Policy.
- b. The Whistle Blower should, before making a complaint under this policy, reasonably believe in good faith that there exists sufficient reason or ground to make such complaint.
- c. Leak or Suspected Leak of Unpublished Price Sensitive information- Any employee of the Company, who comes to know of any leak or suspected leak of any Unpublished Price Sensitive Information of the Company can report the same under this policy.

3 Definitions

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

- a. **“Audit Committee”** means the committee constituted in lines with the requirements of Companies Act,2013.
- b. **“Company”** means “Tata AIG General Insurance Company Limited”
- c. **“Employee”** means any person employed by the Company (probationer, confirmed, retainers, contractual or outsourced), including former employee and individuals acting as Directors of the Company irrespective of their employment, whether working in India or abroad.
- d. **“Ethics Committee”** means the committee constituted by the Company, and comprises Chief Operating Officer, Chief Financial Officer, Chief Human Resources Officer, Chief Compliance Officer, Chief Risk Officer and Heads of Claim and Business (Consumer Line and Commercial Line).
- e. **“Improper/ Unethical Activity”** means violation of law, breach of Tata AIG Code of Conduct, any actual or suspected fraud, substantial and specific danger/hazards to public health, safety or abuse of authority, bribery, environmental issues or any other unethical conduct.

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- f. **“Investigator or Investigators”** means those persons authorized, appointed, consulted or approached by the Chief Ethics Counsellor / Chairman of the Audit Committee and may include the Auditors of the Company or police.
- g. **“Investigation”** means a comprehensive and systematic inquiry conducted into a complaint by the Investigators.
- h. **“Policy or This Policy”** refers to the ‘Whistle Blower Policy’
- i. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- j. **“Strict Action or Disciplinary Action”** means any action that can be taken on the completion of/during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties, termination of services or any such action as is deemed to be fit considering the gravity of the matter.
- k. **“Subject or Subjects”** means a person or a group of persons against whom, or in relation to whom, an investigation is initiated and / or evidence is gathered during the course of an investigation.
- l. **“Whistle Blower”** means a person or entity who / that discloses any Improper/ Unethical Activity. “Ensuring consistent and effective investigation, reporting and disclosure of fraud occurrences.

4 Disqualifications

- a. 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.
- b. 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 mala fide intention.
- c. Whistleblowers, who make three or more Protected Disclosures, which have been subsequently found to be mala fide, 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 Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

5 Coverage of Policy

The Policy covers improper or unethical activity or conduct and events that have taken place/are suspected to have taken place. An illustrative list of examples is mentioned in Annexure 1

6 Procedure for disclosures

- a. It is recommended that the Whistle Blower shall disclose his/her identity in the covering letter / mail forwarding the Protected Disclosure.
- b. If the Whistle Blower chooses to remain anonymous, providing the following information in the Protected Disclosure is a must -
 - Name and designation of the subject
 - Location of the incident
 - Evidence or source of evidence
 - Duration/Frequency of the incident
- c. Disclosures under this policy may be made in any of the ways stated below:

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- By Post – May be sent to
Chief Compliance Officer, Chief Risk Officer or Chief Human Resource Officer
/Chief Ethics Counsellor

Tata AIG General Insurance Company Limited
Peninsula Business Park, Tower A, 15th Floor, Ganpatrao Kadam Marg,
Lower Parel, Mumbai - 400 013
- By Electronic Mail: May be sent on the address: blowwhistle@TATAAIG.com
- Protected Disclosures under this policy, where persons in the senior management of the Company i.e. Key Management Person (KMP) and above are involved, may also be sent to the Chairman of the Audit Committee of the Board at the address below:

The Chairman - Audit Committee,
Tata AIG General Insurance Company Limited
Registered Office:
Peninsula Business Park, Tower A, 15th Floor, Ganpatrao Kadam Marg,
Lower Parel, Mumbai - 400 013
- If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee or the MD/ CHRO / Chief Ethics Counsellor, the same should be forwarded to the Company's Chief Ethics Counsellor / CHRO for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle-blower confidential.

7 Investigation

- a. Chief Ethics Counsellor (CEC) will examine the Protected Disclosure received and Investigations will be launched only after a preliminary review which establishes that:
 - the alleged act constitutes an improper or unethical activity or conduct
 - the allegation is supported by information specific enough to be investigated
- b. Disclosures that do not meet the criteria above but worthy of management review may also be investigated but it should not be undertaken as an investigation of an improper or unethical activity.
- c. The decision to investigate or not shall be taken in seven working days, keeping the Ethics Committee informed. The Chief Ethics Counsellor / Ethics Committee/ may at its discretion, consider involving any Investigators for the purpose of investigation. The investigative methodology is specifically highlighted in respective policies including the 'Anti-Fraud policy', 'Prevention of Sexual Harassment policy',. The Chief Ethics Counsellor / Ethics Committee will ensure the protocols laid down under the respective policies are followed.
- d. In case of Protected Disclosures under this policy, where persons in the senior management of the Company i.e. Key Management Person (KMP) and above are involved, the investigation will be done under the guidance of Chairman of Audit Committee
- e. 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.

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- f. The decision to investigate 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 Whistle blower that an improper or unethical act was committed.
- g. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation. 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.

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.

- h. The investigation shall be completed normally within 90 days of the receipt of the Protected Disclosure. The Whistle Blower may contact the Company to seek feedback on the Protected Disclosure after the completion of above-mentioned timelines

8 Protection

- a. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. All Protected Disclosures and all information disclosed during investigation will be kept strictly confidential except as necessary to conduct the investigation and take any remedial action in accordance with applicable law.
- b. A Whistle Blower will not be at a disadvantage or treated unfairly or discriminated against for the reason of such Whistle Blow. Any other person assisting in the investigation arising out of Whistle Blow will also be protected to the same extent as the Whistle Blower.
- c. A Whistle Blower or any other person assisting in the matter arising out of “Protected Disclosure” may report violation of the protected disclosure to the Chief Compliance Officer, Chief Risk Officer or Chief Human Resource Officer /Chief Ethics Counsellor as if it is a complaint under this policy.
- d. The identity of the Whistle Blower will be kept confidential and will be disclosed only if it becomes necessary for investigation purposes or in certain circumstances where it is legally required to be so disclosed.
- e. Protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- a. The Company expects Whistle Blower, Investigation team, Subject or anybody involved in the investigation process shall maintain confidentiality of all information under this Policy and discuss only to the extent or with those persons as required under this Policy for completing the process of investigation and to keep the work paper in safe custody. All workpapers, reports and documents collected related to the Protected Disclosure will be endorsed ‘Confidential’ and shared inescapably only with relevant members.

9 Decision

- a. If an investigation leads the Ethics committee/Ethics Counsellor / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, appropriate disciplinary or corrective action would be recommended for each respective disclosure.
- b. 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 applicable personnel or staff conduct and disciplinary procedures. The Ethics committee shall develop a corporate culture that recognizes and rewards adherence to ethical standards.

10 Reporting

- a. The Chief Ethics Counsellor shall submit a report to the Audit Committee and RMC on a quarterly basis about all Disclosures referred to him/her since the last report together with the results of investigations, if any. The reports should highlight all the disclosures received by the Company along with the status of each disclosure received by the Company.
- b. The Audit Committee must be properly informed and actively engaged in overseeing the process while avoiding taking on the role or responsibilities of management.

11 Record Retention

- a. All Protected Disclosures in writing or documented along with the results of investigation relating thereto & the MOM of the Ethics Committee shall be retained by the Company for a minimum period of twelve years and/or and for a duration over and above twelve years as deemed necessary by the Chief compliance officer and/or legal counsel for specific investigations.

12 Amendment

- a. 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 and Directors unless the same is notified to the Employees and Directors in writing.
- b. The policy will be reviewed annually by the Ethics committee to evaluate if any amended and/or modifications are required to the same. The policy will be presented annually to the Risk management committee.

13 Communication of Policy

- a. The Company is required to notify and communicate existence and contents of the Policy to the Employees of the Company. The new Employees shall be notified about this Policy by the Human Resource Department.
- b. This Policy document shall be published on the intranet site of the Company.

14 Acknowledgement Letter/ Undertaking

- a. An acknowledgment letter/undertaking included in the Whistle Blower Policy, which is treated as confirmation that Employees, Directors have received Whistle Blower Policy and are aware of the Company's commitment to a work environment free of retaliation for reporting violations on Tata AIG Code of Conduct. The HR department will obtain and retain signed declarations (physical copy/electronic copy) annually from all employees.

Please refer Annexure 1 and Annexure 2 for the content of acknowledgement letters.

15 Annexures

Annexure 1: Illustrative list of issues which can be reported:

- a. Acceptance of kickbacks
- b. Bribery and corruption
- c. Child labour
- d. Claiming of false expenses in reimbursement
- e. Concurrent employment

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- f. Conflict of interest
- g. Discrimination or Harassment of any nature
- h. Financial fraud of any nature
- i. Inappropriate use of social media
- j. Incorrect Financial reporting
- k. Misappropriation of Company assets and resources
- l. Data theft or data leakage
- m. Misuse of authority
- n. Misconduct
- o. Sexual harassment
- p. Unfair trade practices and/ or anti-competitive behaviour
- q. Victimization or bullying
- r. Violation of any laws or regulations applicable to the Company
- s. Violation of human rights
- t. Violation of the environment, health and safety guidelines
- u. Violation of Tata Code of Conduct

(The above list is only illustrative and should not be considered as exhaustive)

Annexure 2: Acknowledgement and agreement regarding the Whistle Blower Policy

This is to acknowledge that I have received a copy of the Company’s Whistle Blower Policy. I specifically agree that to the extent that I reasonably suspect there has been a violation of applicable laws or the Tata Code of Conduct, including any retaliation related to the reporting of such concerns, I will immediately report such conduct in accordance with the Company’s Whistle Blower Policy.

I further agree that I will not retaliate against any employee for reporting a reasonably suspected violation in good faith.

Employee’s signature	
Employee’s Complete Name	
Employee Code/ Employee ID	
Location	
Date	