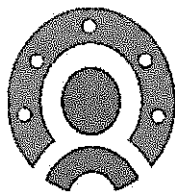


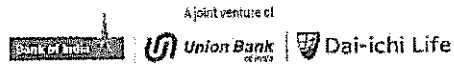


## STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED

### CORPORATE SOCIAL RESPONSIBILITY POLICY



**Star Union Dai-ichi**  
Life Insurance



**Document Control**



***Document version***

This Corporate Social Responsibility Policy document is version 2.0.

***Revision history***

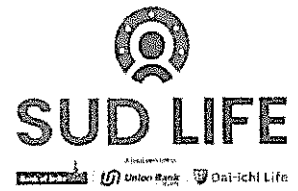
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Prepared & Verified by	Rakesh Kumar – Company Secretary	
Confirmed by	Girish Kulkarni – MD & CEO	

**Author and Responsible Official**

This policy document is to be maintained and updated by way of additions, deletions and modifications, only by the Company Secretary Department / Head of CSR Activities in the Company. Finally, all the deletions / additions / modifications are to be approved by the MD & CEO and then by the Board.



Every time the policy document is edited, the version increases by one unit and the version is to be mentioned in the Document Control section. Any request for changes to this document can be made via official e-mail to the Company Secretary.

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## 1. INTRODUCTION

Star Union Dai-ichi Life Insurance Company Limited (hereinafter referred to as “SUD Life”) was incorporated on 25<sup>th</sup> September, 2007. SUD Life is a joint venture of Bank of India (hereinafter referred to as “BOI”), Union Bank of India (hereinafter referred to as “UBI”) and Dai-ichi Life Holdings, Inc. (hereinafter referred to as “Dai-ichi Life”). SUD Life believes that the Company can prosper by helping the society. SUD Life is committed to provide insurance products across various strata of society and geographies as per the needs of the customer. At SUD Life, the customer commands topmost priority.

The Ministry of Corporate Affairs notified Section 135 and Schedule VII of the Companies Act, 2013 (hereinafter referred to as “the Act”) along with the Companies (Corporate Social Responsibility Policy) Rules, 2014 which are effective from April 1, 2014. Corporate Social Responsibility Policy (hereinafter referred to as Policy) of SUD Life has been designed in consonance with the Act. The Policy lays down the guiding principles or rules that shall apply to all CSR programs / projects as per Schedule VII of the Act within the geographical limit of Republic of India.

### 1A. VISION AND APPROACH

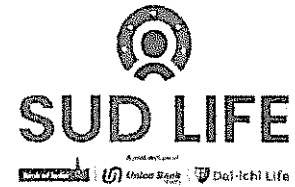
**Vision** - To Contribute Meaningfully to Society

**Approach** - In-house work which is impactful irrespective of size

## 2. OBJECTIVE OF THE POLICY

Objects of SUD Life Corporate Social Responsibility activities includes:-

- (a) eradicating hunger, poverty and malnutrition, promoting preventive health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- (b) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- (c) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;



- (d) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- (e) protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- (f) measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Force (CPMF), and their dependents including Widows;
- (g) training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- (h) contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situation Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Caste, Tribes, other backward classes, minorities and women;
- (i) Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking or Central Government or State Government, and contribution to public funded universities, Indian Institute of Technologies (IITs), National Laboratories and Autonomous Bodies (established under auspices of Indian Council of Agriculture Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defense Research and Development Organisation (DRDO), Department of Biotechnology (DBT), Department of Science and Technology (DST), Ministry of Electronics and Information Technology engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs)
- (j) rural development projects;
- (k) slum area development, which covers any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force;
- (l) disaster management, including relief, rehabilitation and reconstruction activities.

### **3. GOVERNANCE STRUCTURE**

For a strong governance structure and effective risk management, governance structure of CSR is as under:

#### **3.1 CSR Committee**

The Corporate Social Responsibility Committee (The Committee) shall formulate a Corporate Social Responsibility Policy and activities to be undertaken by the Company.

##### **3.1.1 Constitution**

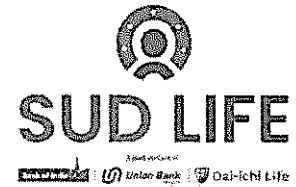
Corporate Social Responsibility Committee of the Board comprises of one director from each promoter, MD & CEO and at least one Independent Director. The Chairperson of the Committee shall be Independent Director unless the position of Independent member of the Committee is vacant or he/she granted leave of absence.

##### **3.1.2 Responsibilities**

- a. The Committee shall formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- b. It shall recommend the amount of expenditure to be incurred on the CSR activities as specified in Schedule VII of the Companies Act, 2013.
- c. It shall monitor the Corporate Social Responsibility Policy of the Company from time to time and recommend appropriate changes to the Board.

#### **3.2 SUD Life Foundation**

- 3.2.1 SUD Life has formed its own CSR Trust in the name of SUD Life Foundation for the purpose of execution of the CSR plan as approved by the CSR Committee and Board of SUD Life. The objects of the Trust are to foster initiatives, to act as catalyst in socio economic development and take all measures and to do all acts, deeds and things to improve and maintain the social, economic, physical, moral, cultural and general upliftment and welfare of the society etc. Object of SUD Life Foundation is detailed in the Trust Deed.



3.2.2 The Board of Trustees of SUD Life Foundation comprises of following ex-officio employees of SUD life:

<b>Ex-officio Trustees</b>	<b>Designation in Foundation</b>
1 MD & CEO	Chairman
2 Dy. CEO & CFO	Trustee
3 EVP, Finance Controller	Trustee
4 SVP & Head Audit	Trustee
5 Company Secretary	Managing Trustee

#### 4. CSR ACTIVITIES & WAY FORWARD

SUD Life is committed to the society to give in return which the Company gets from them. Following this philosophy, the Company is committed to serve society in different means. The Company completed its first 5 years of its CSR intervention in 2019. For next 5 years i.e. from FY 2019-20 to FY 2021-24 the Company will focus on the following areas of intervention which are in line with the Schedule VII of the Companies Act, 2013.

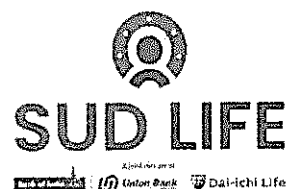
##### (a) Agriculture

The basic necessity of human being is dependent on agriculture and it is the reason of existence of 80% population of India. In this direction SUD Life is determined to provide support to farmers by various ways. In agriculture one of the most important aspect is water because every year monsoon is not even at all region. Considering such our focus point is to adopt various methodology of water conservation. New technology which is helpful in improving the productivity of land, the Company can support the farmers to adopt new technology in their farming as well as good quality of seeds, fertilizers etc. to improve the productivity of the land.

##### (b) Education

SUD Life believes that one of the most significant indicators of social progress is education, which also plays a decisive role for a society to achieve self-sustainable and equal development. With an increasing global realization of how business community can (and should) contribute to social objectives, education deserves a higher level of corporate involvement than status quo. With the said view, SUD Life aims to undertake initiatives that will enhance the educational status among the girls, poor, deprived and backward section of the society. SUD Life also aims to undertake initiatives to





provide the basic facilities and amenities for students of the government schools in rural areas to create conducive environment for education.

(c) Environment /Conservation of natural resources

The main objective of insertion of this activity is to provide protection and improvement of the environment. With the improvement of infrastructure somewhere our environment is getting deteriorate day by day and our small effort will help to protect the environment. In this direction Company may initiate activities like installation of solar energy and plantation etc.

(d) Health

Being in the business of insuring lives, SUD Life understands and cherishes the importance of health and considers it extremely important to make people value their own health and that of their people around them. By conducting awareness campaigns across various regions and stakeholder groups and undertaking relevant projects, SUD Life aims to be the driver of health initiatives for diverse beneficiary groups.

(e) Natural Disaster Relief

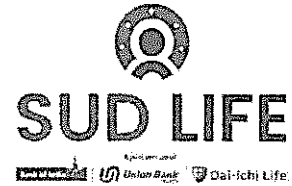
Natural disasters are generally seen as "acts of God". SUD Life believes that the natural disasters in India like flood, earthquake, draught, tsunami, land slide etc. generate various acts of immediate relief and assistance from business sectors. Being as Insurance Company, SUD Life understands its importance of immediate and effective support to the people who are affected by such natural disasters.

(f) Basic Necessities

SUD Life supports programs devoted to cause destitute, rural poor and providing the basic necessities of life. Main area of activity is to provide safe drinking water and sanitation in remote villages, also creating basic amenities as well as improving the existing social infrastructures and standard of living in the periphery villages especially for women, Children and youth.

(g) Support to Athletes of Financially Weaker Section of the Society

The objective of the Company is to support to financially weak athlete to pursue for next level which includes financial support to athlete for training, to participate in National and International Events, Support to institutions promoting national games in India to produce more and more Athletes at



National and International Level, encourage talents from villages to participate in National and International Tournaments and other requirements.

(h) Other activities as directed by the CSR Committee of SUD Life

## 5. BUDGET

- 5.1 SUD Life shall spend a minimum 2% of the average net profit made during the three immediately preceding financial years. The Company can invest more than 2% of the average net profit during the three immediately preceding financial years subject to approval of Board of Directors of the Company on recommendation of the CSR Committee.
- 5.2 Any amount remaining unspent under sub-section 5.1, pursuant to any ongoing project, fulfilling such conditions as may be prescribed, undertaken by a Company in pursuance of its Corporate Social Responsibility Policy, shall be transferred by the Company within a period of thirty days from the end of the financial year to a special account opened by the Company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer.

## 6. IMPLEMENTATION

As per Rule 4(2) of the Corporate Social Responsibility Policy) Rules, 2014, amended from time to time, the Board of a Company may decide to undertake its CSR activities approved by the CSR Committee, through its own registered trust or a trust of its promoters or any other registered trust.

## 7. CSR REPORTING

SUD Life will report on significant CSR activities as part of the its Directors' Report every year in the format as prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014 or any other format as may be prescribed time to time by the Ministry of Corporate Affairs.

## 8. CSR EXPENDITURE

CSR expenditure will include all expenditure including contribution to corpus, or on projects or programs relating to CSR activities approved by the Board on recommendation of its CSR Committee, but does not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of main objective of the policy.

## 9. TREATMENT OF SURPLUSES

Surplus, if any, generated from the CSR Activities of the SUD Life will be monitored by the CSR Executive Committee of SUD Life and will be further utilized in the CSR activities of the SUD Life. The surplus will not be included in the business profit of SUD Life.

## 10. DISCLAIMER

This policy has been prepared as per the requirement of Section 135 and Schedule VII of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014. This policy does not create any right or authority in favour of any third party. The activities which are mentioned in the policy will be carried out on the sole discretion of the SUD Life and it does not create any liability on SUD Life to any third party.

### **Star Union Dai-ichi Life Insurance Company Ltd.**

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