

## HDFC Life Human Rights Policy

### **1. Introduction**

HDFC Life Insurance Company Limited (hereinafter referred as "HDFC Life" or "Company" and for the purposes of this document includes all employees and associates with subsidiaries and affiliate companies) recognizes the valuable role that business can play in the longer-term protection of human rights. HDFC Life supports the protection and elevation of human rights and is guided by fundamental principles of human rights, such as those enumerated in the United Nations Universal Declaration of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work ("ILO Declaration"). HDFC Life supports the United Nations Guiding Principles on Business and Human Rights ("UN Guiding Principles") including the corporate responsibility to respect human rights. Our support for these fundamental principles reflects in our policies and actions towards our employees, suppliers, clients, communities and the territories where we do business.

Our commitment entails respecting human rights and seeking to avoid involvement in human rights abuses, identifying, assessing and minimizing potential adverse impacts through due diligence and management of issues, and resolving grievances from affected stakeholders effectively.

### **Commitment**

HDFC Life's Code of Conduct, which is available on official website, reflects our long-standing commitment to human rights. HDFC Life is committed to maintaining and improving systems and processes to avoid complicity in human right violations. This policy intends to succinctly express our commitment to do business with ethical values and embrace practices that supports human rights, and labour laws.

We commit to:

1. Provide equal opportunity in all aspects of employment for all employees and applicants. To provide a workplace free from any form of discrimination (including race, religion, creed, colour, national origin or ancestry, physical or mental disability, marital status, age, sexual orientation, or any other basis protected under any law or ordinance or regulation)
2. Foster a congenial & harmonious work environment based on professionalism, honesty and integrity, as well as high moral and ethical standards where people feel comfortable and respected, regardless of individual differences, talents or personal characteristics
3. Foster a workplace free from any form of sexual harassment

We believe in treating people with respect and dignity, thereby fostering an atmosphere of open communication, care and candor. We respect the rights of individuals to achieve professional and personal balance in their lives.

## **2. Scope**

This policy shall be applicable and binding on all employees, who in turn shall ensure that financial consultants, corporate agents, brokers, distributors, vendors, consultants, advisors, suppliers, contractors or other third parties engaged with HDFC Life and its subsidiaries or affiliate companies, are aware of and adhere to these standards, across all locations.

## **3. Community and Stakeholder Engagement**

We are cognizant of the fact that we are part of the communities in which we operate and hence, we take a concentrated effort to engage with communities on human rights matters that are important to them. Where appropriate, we engage with a wide range of civil society and stakeholders on human rights issues related to our business.

## **4. Equal opportunity**

HDFC Life is committed to building a culture in which all employees, including potential candidates can compete in a fair, open and transparent environment. Merit in qualification, performance and capability form the sole criteria for selection. It is our constant endeavor to ensure there is no discrimination in respect of employment and occupation. Wages/remuneration, hours of work and social benefits, are based on local laws and regulations as well as prevailing market standards and practices.

## **5. Creating an environment free from bullying and harassment**

HDFC Life prohibits any kind of discrimination, harassment or intimidation (based on person's sex, race, caste, gender, color, creed, religion, national origin, nationality, age, disability, genetic information, marital status, sexual orientation or socioeconomic status etc.) that is unlawful or otherwise violates our policies, whether committed by or against an employee, client, supplier or visitor.

Our Policy on Prevention and Redressal of Sexual Harassment is applicable to everyone who works with or is engaged in the operations of HDFC Life.

Harassment may refer to any form of behavior that is unwelcome, unsolicited, unreciprocated and usually (but not always) repeated. Any behaviour that has the purpose or effect of violating an associate's dignity or creating an intimidating, hostile, degrading, humiliating or offensive

environment, and in the perception of the recipient of the conduct, it should reasonably be considered as having that purpose or effect.

## **6. Sexual Harassment**

The Company as an employer is committed to creating a healthy and safe work environment that enables employees to work free from unwelcome, offensive and discriminatory behaviour. The aim is to enable them to deliver their best at work without fear of prejudice, gender bias and sexual harassment.

Sexual harassment at the workplace is a form of discrimination. Protection against sexual harassment and right to work with dignity are universally recognized human rights by international conventions. Therefore, in order to deal with sexual harassment at workplace the Company has set out Prevention and Redressal of Sexual Harassment Policy.

The above-mentioned policy aims to prevent/prohibit, redress any incident of sexual harassment and to enforce strong disciplinary action in face of any such occurrence. It defines sexual harassment and provides a framework to deal with complaints of sexual harassment at the workplace or related to the workplace.

## **7. Abuse of Managerial Authority**

Abuse of managerial authority refers to conduct by a reporting manager in relation to an employee who reports to them or over whom they have supervisory authority and which includes the following:

- a) Direct and / or indirect promise of preferential (special) treatment in employment
- b) Direct and / or indirect threat of detrimental (harmful / damaging) treatment in employment
- c) Direct and /or direct threat about present or future employment status
- d) Creation of conditions and situations that interfere with work or creation of an intimidating or offensive work environment
- e) Humiliating treatment likely to affect health and / or safety of the aggrieved person

## **8. Diversity, Equity, and Inclusion (DEI)**

HDFC Life recognizes the importance of diversity, equity, and inclusion. We operate in a diverse society, and we understand that our customers as well as talent pool have diverse characteristics and different experiences, needs, and aspirations. At HDFC Life, we believe that people are our most important asset. Our vision statement defines our goal clearly – *‘to be the most obvious choice for ALL.’* We strive to provide a safe and healthy work environment to our employees;

where all employees have the opportunity to reach their full potential and contribute to HDFC Life's business success. We are committed to embedding equity and inclusion in all practices. We aim to establish an inclusive culture based on our values framework, which celebrates diversity, and is free from discrimination.

## **9. Freedom of Association**

HDFC Life believes in the right of employees to exercise their lawful right of free association and participation, and has created appropriate redressal mechanisms for it.

We have employee groups from diverse backgrounds, affinities and skills that facilitate and encourage community participation, collaboration, networking, and cultural enrichment.

## **10. Modern Slavery & Human Trafficking**

At HDFC Life, we believe in respecting and promoting human rights and, as part of this, we are committed to addressing modern slavery and human trafficking in our business operations. We are committed to exhibit zero tolerance towards all facets of modern slavery, as elaborated under the UN Declaration of Human Rights and the conventions of the International Labour Organization specified to forced or compulsory labour.

## **11. Promoting Employee Morale, Skill Upgradation and Career Development**

At HDFC Life, through various Talent management interventions and processes we encourage employees to opt for cross-functional movements, thereby broadening their professional exposure.

Over the years, we have developed alliances with universities and academia for a 'train and hire model' for frontline sales roles (FLS). For the managerial levels, we have a campus-hiring programme. We have institutionalized various talent review and employee development processes, which have enabled us to develop highly productive workforce and in build a strong pipeline of future-ready talent.

## **12. Safe and Healthy Workplace**

Safety of people at the workplace is one of the primary concerns of HDFC Life. To meet our responsibilities towards employees, customers and investors, HDFC Life strives to maintain a healthy and productive work environment. We maintain compliance with all applicable laws to help in maintaining a secure work environment. We are committed to maintaining a workplace that is free from violence, harassment, intimidation and other unsafe or disruptive conditions

due to internal and external threats. We provide required safeguards to the employees, as and when needed.

### **13. Human Dignity**

We believe in treating people with respect and dignity, thereby fostering an atmosphere of open communication, care and candor. We respect the rights of individuals to achieve professional and personal balance in their lives.

We are committed to treating those engaged with our Company with dignity and respect. We affirm that we will value individual dignity, uphold the right to express disagreement and respect the time and efforts of others. Through our actions, we strive to nurture fairness, trust and transparency.

- a) Developing goodwill, creating sustainable employment and stimulating economic opportunities in the communities that host our activities;
- b) Establishing clear accountability by assigning adequate resources and responsibilities for effective management of human rights risks; and
- c) Continually improving human rights performance by sharing good practices and learnings, setting and reviewing targets, and monitoring, reporting and disclosing performance

### **14. Communication and awareness**

HDFC Life communicates all necessary and relevant information concerning organizational finances, policies and practices to all its employees. They are also made aware of related laws, guidelines and applicable policies e.g., Anti Money Laundering, when they join the organization and are given periodic reminders during their tenure.

Through our continuous engagements with employees, we ensure the following:

- a) Promoting awareness about human rights amongst employees
- b) Engaging with stakeholders in an inclusive, transparent and culturally appropriate manner on human rights concerns related to our business activities;
- c) Valuing diversity, equal opportunity and the need to consider the rights of vulnerable groups such as indigenous people, women, migrant workers and other minorities

### **15. Child Labour**

HDFC Life will not accept engagement or support of child labour in any form. Partner must follow the rules and regulations applicable as per child labour law. It is a mandatory clause.

**Forced Labour:** HDFC Life will not allow the use of forced labour, including at partner locations. Partner must provide legal information and conditions of employment to each employee very clearly and in a language, which the employee can understand.

## **16. Grievance Mechanism**

HDFC Life implements the above standards by incorporating it in related policies, processes and guidelines across all our business operations. HDFC Life conducts trainings to strengthen in-house awareness and education on the practice of human rights.

HDFC Life believes that an empowered workforce is the best way to receive feedback and identify improvement areas. The following grievance mechanism provide all employees, vendors, suppliers and customers a secure and 24x7 access to raise grievances and to report confidentially and anonymously without fear of retaliation any breach of policies and procedures in HDFC Life:

- a) Whistleblower Policy
- b) Policy on Prevention and Redressal of Sexual Harassment at Workplace
- c) Human Resources Business Partner(s)

Additionally, through media or fora such as emailers, team and individual meetings with business and HR leaders, we continuously engage with employees to create awareness, understand and address grievances.

## **17. Review and due diligence**

Business and functional leadership teams own progress on aspects of human rights and it is under the review and oversight of our Audit committee and the Board of Directors. HDFC Life identifies and manages human rights impact, risks and opportunities that continuously help strengthen our workplace policies, practices and programs. It is thus a constant endeavor to stand by our commitment and build frameworks to support HDFC Life in implementing human rights standards. This document may be reviewed and updated periodically, as required. This policy draws from our Corporate Governance Policy, Code of Conduct, the Whistleblower Policy, Policy of Prevention and Redressal of Sexual Harassment at Workplace of the company. In case of any discrepancies found in this policy, the relevant portions of the above-mentioned policies would be the standard. Any exceptions and future modifications to this policy would be subject to approval by the MD & CEO or Executive Director or CHRO.

## **References**

- [1]. Corporate Governance Policy (available on official website)
- [2]. Code of Conduct (available on official website)
- [3]. Whistleblower Policy (available on official website)

[4]. Policy on Prevention and Redressal of Sexual Harassment at Workplace (available on official website)

<https://www.hdfclife.com/about-us/Investor-Relations#company-policies>