



**Corporate Social Responsibility (CSR) Policy:** A policy to ensure that Aviva Life Insurance Company India Limited (hereinafter called Aviva India ) complies with Section 135 of Companies Act 2013 on Corporate Social Responsibility and Companies (Corporate Social Responsibility Policy) Rules, 2014.

**Policy Statement:** Aviva India is committed to the cause of education of the underprivileged children and working on environment sustainability initiatives. This policy is aimed at continuing and enhancing the Aviva's initiative, and clearly defines the broad guidelines & framework for implementation, along with the responsibilities to ensure the same.

**Objectives:**

1. To continue and enhance Aviva's commitment to the cause of education of the underprivileged children.
2. To work towards ensuring environment sustainability.

**1. Broad Principles and Practice:**

- 1.1 Aviva India shall set up a CSR committee, comprising of one non executive director, two non executive independent director, the CEO and Managing Director (executive director) and three functional directors of the Company which will include Director- Finance, Director- Marketing & Director – Human Resource, all of whom will be responsible for all CSR activities
- 1.2 The Board of Aviva India will approve all CSR activities of the company
- 1.3 Only activities or projects undertaken within the territorial boundaries of India shall be considered as CSR Expenditure
- 1.4 Activities or projects which benefit only employees of the group will not be considered as CSR Expenditure
- 1.5 Aviva India annually commits to spend two per cent (2%) of the average net profit from the last three years on this project/program /activities.
- 1.6 Aviva India may tie up/collaborate with other entities that are authorised for undertaking such CSR projects
- 1.7 Aviva India confirms that the surplus arising out of CSR projects, shall not be considered a part of the business profits of the company. Surplus if any will utilised the following year or for another project in the same year.
- 1.8 The CSR policy will be a part of the Aviva India's CSR report which will be available on the company's website.
- 1.9 Aviva India will set up a review mechanism to monitor the progress of the project, under the aegis of the CSR committee.



## **2. Responsibilities:**

- 2.1 The CSR committee will be responsible for the finalisation of all CSR activities.
- 2.2. The CSR committee will be involved in appointing/hiring/outsourcing agencies/entities/individuals for CSR and related activities
- 2.3. The CSR committee will work to ensure that all government guidelines and company policies are met in regards to the CSR projects to be undertaken.

## **3. CSR Projects and Programmes:**

The CSR committee will decide the projects and programmes basis the objective defined hereinabove for which the CSR budget will be utilised.

## **4. Monitoring Mechanism**

- 4.1. The CSR committee will be responsible for the review of the approved CSR Program
- 4.2. The CSR committee will submit a report to the board at the end of the year or on completion of the project. This report shall be a part of the annual /CSR report and also shall be featured on the company website.

## **5. Exclusion**

The CSR projects/ programmes that benefit only the employees of the Company and/or their families shall not be considered as CSR activities, within the purview of this Policy and Section 135 of the Companies Act, 2013. Further, CSR activities do not include the activities undertaken in pursuance of normal course of business of the Company.

The Company's contribution of any amount directly or indirectly to any political party under Section 182 of the Act, shall not be considered as a CSR activity.

## **6. Amendments to the CSR Policy**

The Board of directors shall have power to amend the CSR Policy, at any point of time, as they deem appropriate, with or without a recommendation from the CSR Committee.

## **7. CSR Funds**

CSR Funds i.e. the funds for expenditure on CSR projects of the Company, shall consist of and include the following:

- Minimum two percent (2%) of the average net profits of the Company made during the three financial years immediately preceding the concerned financial year.
- Any income arising therefrom.
- Surplus arising out of CSR activities. Donations received by the Company from any sources.

**Policy Owner:** Corporate Communications and CSR Department