

CORPORATE SOCIAL RESPONSIBILITY POLICY

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, Companies (Corporate Social Responsibility Policy) Rules, 2014 and IRDAI Corporate Governance guidelines dated 18th May 2016.

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:

- i. To continue and enhance Aviva's commitment to the cause of education of the underprivileged children.
- ii. 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, Chief Financial Officer, Chief Customer, Market & Digital officer & Chief People officer, 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 as specified in Schedule VII of the Companies Act, 2013.
- 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 made during the three immediately preceding financial 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 and Aviva India's CSR report 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 may appoint/hire outsourcing agencies/entities/individuals for CSR and related activities.

- 2.3 The CSR Committee shall ensure that all applicable laws/ guidelines and Company policies are met in regards to the CSR projects to be undertaken.

3. CSR Projects and Programmes:

In line with its objectives, the CSR Committee shall recommend CSR projects and programmes for the approval of the Board.

4. Monitoring Mechanism

- 4.1. The CSR Committee shall review the implementation of the approved CSR Program
- 4.2. The CSR Committee will submit a report to the board at the end of the year as per the format prescribed under Companies Act 2013/ applicable laws . 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 the power to amend the CSR Policy, and incorporate modifications at any point of time, as recommended by the CSR Committee.

7. CSR Funds

CSR Funds i.e. the funds for expenditure on CSR projects of the Company shall consist of not less than two percent (2%) of the average net profits of the Company made during the three financial years immediately preceding the concerned financial year.

8. Accounting

- 8.1. The expense incurred on CSR shall not be included for the purpose of calculation of ceilings on Expenses of Management under Section 40B or Section 40C of the Insurance Act, 1938, as the case may be.
- 8.2. The expenses incurred on CSR activities should not be charged to the Policyholders' Account.

Policy Owner: Corporate Communications and CSR Department