

Details of establishment of Vigil Mechanism

Max Life Insurance Company Limited ('Max Life' or 'the Company') since its inception has believed in the highest standards of professionalism, integrity, ethical business practices. It has promoted transparency in all its acts and in its endeavour for the same, has adopted the Code of Conduct, which lays down the principles and standards that govern and guide the actions of the Company and its Employees. Any actual or potential violation of the Business Code of Conduct is considered a matter of serious concern for the Company. The role of Employees and third parties in pointing out such violations of the Code cannot be undermined.

Pursuant to the provisions of Section 177 of the Companies Act, 2013, Max Life Insurance Company Limited ("**Max Life**") has duly established a vigil mechanism to report genuine concerns or grievances. A whistle Blower Policy has been formulated to establish a vigil mechanism of the Company.

Following are the relevant details pertaining to the establishment of such mechanism:

"Concern" means a communication, preferably written, of a disclosure based on reasonable inference of occurrence of incidents provided in Annexure I, known and/or believed to be true, by the person making the same.

Who can raise a Concern?

- An Employee
- An agent
- Any third party

Procedure of Reporting

Whistle Blower may raise a Concern, along with stating of facts, circumstances and/or providing any document along with any other evidence/ material, based on which such Concern has been raised.

Concerns under the Whistle Blower Policy may be made through any one of the following modes:

Ethics Hotline channel:

- Call: 1800-102-6969 (Toll-free) - 9:00 AM to 10:00 PM IST | Mon-Sat.
- Website: mlic.integritymatters.in (Code: MLIC) (Also accessible through Employee App & ECube)
- Email: mlic@integritymatters.in
- Post: Integrity Matters, Alpha, 2nd Floor, Unit 201, Hiranandani Gardens, Powai, Mumbai 400076

OR

By Post: Chief People Officer, Max Life Insurance Co. Ltd., 11th Floor, DLF Square, DLF Phase 2, Jacaranda Marg, Gurgaon - 122002

A system generated unique report key gets assigned to the Whistle Blower, which can be used to check the status of reports and inquiries on the Concern raised by him/ her.

Annexure I

An Employee may raise Concerns relating to violation of policies, regulations, laws, ethical standards and business conduct standards in connection with any of but not limited to the matters listed below. This list is indicative and not exhaustive and Max Life reserves the right to enforce to Investigation into any other Concern, as it may deem fit, on a case to case basis:

Accounting and Auditing Matters - This includes unethical recording of business and financial transactions e.g. misstatement of revenues, expenses, misapplication of accounting standards.

Conflict of Interest - A conflict of interest is a situation in which an Employee has a personal interest, which may affect his or her official duties. Please refer to Max Life's Conflict of Interest Policy for further details.

Embezzlement - To misappropriate property entrusted to one's care for one's own use e.g. inflation or falsification of bills, misappropriation of customer funds such as premium payments.

Falsification of Contracts, Reports or Records - Falsification of records consists of altering, fabricating, falsifying or forging all or any part of a document, contract or record for the purpose of gaining an advantage, or misrepresenting the value of the document, contract or record e.g. fabrication of customer documents, agent recruitment documents, etc.

Sales Misconduct - Any wilful act of making false commitments, false promises, mis-selling to customers resulting in loss to the customer/ the Company or adverse impact on the Company's reputation.

Securities Violations - An infringement of the personal trading guidelines or indulging in insider trading, through the use of material non-public information for one's personal benefit, or any third party.

Theft - The act of stealing Company data or of Company property/funds.

Violation of Company Policies - Wilful or innocent actions that are in violation of company policy, procedures, code of conduct, and/or implied contractual responsibilities. (e.g. violation of anti-corruption policy, gift, meals and entertainment policy, etc.).

Violation of law / regulations - Violation of provisions of various laws applicable to the Company e.g. tampering with benefit illustrations, rebating, mis-selling, etc.

Workplace Misconduct - Matters related to behaviour of Employees at the workplace, unfair treatment of Employees etc. Misconduct like sexual harassment will be handled as per the Prevention, Prohibition and Redressal of Sexual Harassment of Women policy.

Miscellaneous - Abuse of authority, breach of contract, negligence causing substantial and specific danger to public health/safety, manipulation of Company's data/ records, financial irregularities including actual or suspected fraud, criminal offence, pilferage of confidential/ propriety information, wastage/ misappropriation of Company's funds/ assets, breach of employee code of conduct or rules or policies and any other unethical, biased, favoured, imprudent event.

Others - Categories of Concerns which do not fall under the above categories but are of similar nature and/or gravity may also be reported.

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