

Anti-Modern Slavery Statement

Version	1.0	Review Date	March 2024
Prepared by	EVP-HR	Reviewed By	Chief Human Resources Officer/ Head: ESG
Approved by	ESG Steering Committee		

Table of Contents

1. Purpose of the Statement	3
2. Risks of modern slavery practices in our business	3
3. Max Life's Core Value	3
4. Our Approach	4
5. Empowering Action	4
6. Immediate and Decisive Response	4
7. Implementation and Monitoring	4
8. Review of Statement	4
Annexure A	4

1. Purpose of the Statement

The culture at Max Life primarily revolves around the value of caring for people. We expect all our people to treat each other, with respect and dignity. According to United Nations, modern slavery is an umbrella term which covers forced labour, child labour and human trafficking. We believe that we have a responsibility to ensure that our business is conducted ethically. We have adopted this “Modern Slavery Statement” (hereinafter referred to as the “**Statement**”) which seeks to identify and manage modern slavery and human trafficking in our business.

Max Life recognizes that modern slavery is a violation of fundamental human rights. We shall endeavour not infringe on the rights of others and will address and mitigate any risk or instance arising out of modern slavery that might arise within our operations. We support the principles laid down in the International Labour Organisation Declaration on Fundamental Principles and Rights at Work.

This Statement is an expression that we have enhanced the scope of our human rights to cover the menace of modern slavery. We recognize that robust policies and internal standards are crucial to upholding human rights and preventing modern slavery.

2. Risks of modern slavery practices in our business

We are in the business of life insurance and it involves low risk of modern slavery as almost all our employees require specialist qualifications such as accountancy, risk, legal, actuarial, human resources, underwriting, information technology, specialized sales force and so forth. We are committed to embedding higher standards of human rights into our business. Through this Statement, we intend to sensitise all our employees, business partners and vendors about our stand against any form of modern slavery.

3. Max Life’s Core Value

The endeavor to ensure the identification and reporting of modern slavery is in alignment with the core value of caring for our people. The Statement is an act of expression for avoiding and mitigating the instances of modern slavery. As it is in direct violation of human rights, the Company is determined to take efforts to uphold our core values.

4. Our Approach

- a) Recruitment: Our pre-employment checks and recruitment process adhere to the relevant legislations. We strictly do not employ any child labour.
- b) Supply chain: We require our suppliers to acknowledge our code of conduct and to agree to our standard clauses on human rights and adherence to all applicable laws (mentioned in Annexure A).

5. Empowering Action

A confidential and accessible platform for employees and stakeholders to report any suspected instances of modern slavery. To this end, Max Life has instituted a Whistleblower Policy.

6. Immediate and Decisive Response

Upon identifying any instance of modern slavery, Max Life shall take the following action(s):

- Thorough Investigations: Aim to investigate all allegations with utmost diligence, adhering to a transparent and documented protocol that ensures accountability.
- Prioritizing Victim Well-being: Aim to provide safe havens, medical and legal assistance and support reintegration of identified victims into the society .
- Remedial Action and Accountability: Aim to implement corrective measures to address issues and prevent future occurrences.

7. Implementation and Monitoring

Max Life is committed to continuous improvement, regularly reviewing and updating its policies and procedures in alignment with this Statement.

8. Review of Statement

The Statement shall be reviewed once every two years or earlier, if required. Any exception and future modification to this Statement would be subject to approval of the ESG Steering Committee.

Annexure A

- Article 23 of the Constitution of India: Prohibits trafficking in human beings and all forms of forced labour.
- Article 24 of the Constitution of India: Prohibits the employment of children below the age of 14 in any factory or mine or in any other hazardous employment.
- The Bonded Labour System (Abolition) Act, 1976: This Act defines bonded labour and provides for its abolition and rehabilitation of bonded labourers.
- The Child Labour (Prohibition and Regulation) Act, 1986: This Act prohibits the employment of children in certain occupations and regulates their working conditions in other occupations.
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: This Act protects women from sexual harassment at the workplace, including forced sexual labour.

*** This is not an exhaustive list, the Modern Slavery Statement shall encompass any legislation in effect within the Union of India , that concerns matters covered within the scope and content of the statement as applicable to the context of the particular case of violation presented before Max Life.*