

Kotak Life Insurance

**Policy Statement on Corporate Social
Responsibility**



Process Assurance and Risk Management

Policy Statement on Corporate Social Responsibility

v.1.1.1

Document Management

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Prepared by	Neha Mathur	Whole Document	DCM - Compliance	18/04/2016
Reviewed by	Kaushal Bhute	Whole Document	CM – Compliance	18/04/2016
Approved by	Muralikrishna Cheruvu	Whole Document	VP – Compliance	18/04/2016

Change Management

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18/04/2016	V.1.1.1	Neha Mathur	Whole Document	This policy has been approved in the 79 th Board Meeting dated 03/02/2015. Post which, it has been reviewed in the 81 st Board Meeting dated 28/07/2015. Post which, it has been reviewed in the Board Meeting dated 26/04/2019.

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Objective & Scope

- Kotak Mahindra Life Insurance Company Ltd. ("The Company") believes in positively contributing to the economic, environmental and social well-being of Communities through Corporate Social Responsibility (CSR) agenda.
- This policy is in compliance with Companies Act 2013.
- This policy statement sets out the Company's vision, mission, governance, commitments and initiatives towards implementing CSR through inclusive growth.

Review

This policy is to be reviewed every year by CSR Committee and the Board of Directors.

Vision

- To positively contribute towards economic, environmental and social well-being of communities through Corporate Social Responsibility agenda.

Mission

- Create a lasting value for communities by:
 - Promoting and supporting education and other interventions for the under privileged
 - Encouraging employee volunteering
 - Supporting Non-Governmental Organizations and other institutions with financial and other resources to collectively deliver community initiatives

Governance

- The Company has respectively established Board-level Corporate Social Responsibility Committees which is responsible for monitoring, reviewing and approving CSR initiatives and expenditure. The Committees shall make recommendations to the Board on CSR policy and related matters.



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- The CSR Board Committee constitutes a committee of one independent director and two non-executive directors

Statement of commitment

- The Company at all is committed to:
 - Engage with communities to understand their material expectations and concerns, and will consider these material expectations and concerns to design its CSR agenda.
 - Implement, monitor, review and evaluate CSR initiatives to achieve the desired outcomes in a transparent manner.
 - Promote education interventions to serve the less privileged and empower them to transform their lives.
 - Partner with Governmental agencies, Non-Governmental Organizations and other institutions to collectively deliver the community development initiatives and support such organizations and institutions with appropriate and necessary resources.
 - Encourage its employees to contribute and volunteer for various community development initiatives.
 - Ensure that surplus arising out of CSR initiatives is utilized to further augment CSR agenda and does not form part of the Company's profits.
 - Comply with all legal provisions applicable for CSR and adopt industry best practices, where feasible.

CSR Initiatives

Promoting Education:

The Company endeavors to enhance the accessibility and affordability of quality education for deserving underserved sections of society. Education will remain the primary CSR focus area for the Kotak Group, and the initiatives will focus on providing financial and other resources support to schools including infrastructure, scholarships and coaching to deserving children, parents, teachers, **headmasters, principals and administrators to provide holistic** learning environment for children at school and home **including mid-meals and other required nutrition and health related support.** The education initiatives will be primarily implemented through Kotak Education Foundation (KEF) and the Company's CSR team.

Enhancing vocational skills and livelihood projects:

The Company will work towards imparting vocational skills to deserving children and youth, women, elderly, and the differently-abled. The programme aims at holistic development of these children and youth, women, elderly, and the differently-able through technical and soft skills and enhances their livelihood opportunities. The vocational skills and livelihood projects will be implemented through Kotak Education Foundation (KEF) and the Company's CSR team, **and other Not for profit organizations and NGOs.**

Promoting preventive healthcare and sanitation:

The Company shall promote preventive health care and sanitation by providing health checkups for children covered under education initiatives and sensitizing the children on personal and community health and hygiene. These initiatives will be implemented through Kotak Education Foundation (KEF). On a case by case basis, the Company will also support various NGOs working in the fields of healthcare, sanitation, eradication of hunger and malnutrition, and provision of access to safe drinking water. The Company will also conduct periodic blood donation drives.

 ***Reducing inequalities faced by socially and economically backward groups:***

The Company shall support NGOs working towards rehabilitating socially and economically backward sections of society by providing safe houses through community house building initiatives. The Company shall also support NGOs working towards promoting gender equality, empowering women, setting up homes and hostels for women and orphans, aaganwadis, panchayats, community halls, setting up old age homes, day care centres and other such facilities for senior citizens, and reducing inequalities faced by socially and economically backward groups including tribals, marginal / landless farmers, landless labourers, such people who are below the poverty line across all segments.

 ***Sustainable Development:***

The Company and/or/through Kotak Education Foundation will support sustainable development or sustainability activities such as tree plantation either directly or through an external stakeholder/ NGO. The Company shall provide support to NGOs working towards maintaining ecological balance, protection of flora and fauna, animal welfare, agriculture, agro forestry, forestry, conservation of natural resources and maintaining quality of soil, air and water and water harvesting. Further, the Company will extend support to Not for Profit Organizations, NGOs, Institutes, Institutional Bodies and other such organizations that are committed to and work in areas of Environment-Social-Governance (ESG), Sustainability, CSR either through direct activities or in the form of advisory, policy advocacy and stakeholder awareness etc.

 ***Relief and Rehabilitation:***

In cases of natural calamities and disasters, the Company will support relief and rehabilitation activities undertaken by the Prime Minister's National Relief Fund, Chief Minister's Relief Fund or any Central or State Government Body / Bodies or NGOs, Corporate entity or a group of Corporates including the Kotak Group Companies or the Kotak Education Foundation directly.

 ***Clean India:***

The Company and / or Kotak Education Foundation will work directly and / or support NGOs working towards making India clean but not limited to initiatives such as Swacch Bharat Kosh, Clean Ganga Fund, etc. This would encompass a broad spectrum of initiatives including cleaning of roads, bus stations, railway platforms and such other public facilities, building communal toilets and public sanitation facilities, cleaning Ganga and other rivers, education and awareness generation on personal, household and environmental sanitation.

 ***Sports:***

The Company and its subsidiaries and / or / through Kotak Education Foundation or through an NGO and Not For Profit Organization support rural supports, nationally recognized sports, Paralympic sports and Olympic sports including the training and development of sportsmen of the said sports.

Monitoring and Reporting of CSR activities and spend

- The fund utilization report will conform to the format prescribed U/S 134 and U/S 135 of Companies Act, 2013 and as per the updates / revised notification issued by the Ministry of Corporate Affairs from time to time.
- The CSR team will ensure compliance and keep the CSR Committee and the Board informed on CSR activities and CSR spends. In the event of a nil or no activity or no expenditure the same will also be notified to the Board.