

ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

Anti-Bribery and Anti-Corruption Policy

1. Introduction

ICICI Lombard General Insurance Company Limited (the 'Company') as a subsidiary of ICICI Bank Limited (ICICI Bank) is subjected to Foreign Corrupt Practices Act (FCPA) in the United States of America and similar applicable anti-bribery regulations in other jurisdictions where ICICI Bank does business.

In India, abetting the act of bribing a public servant or a Government employee is a punishable offence under the Prevention of Corruption Act, 1988. Moreover, though currently it applies only to public servants and government employees, there are indications that going forward it may be extended to all citizens of the country.

The Company is committed to act professionally, fairly and with integrity in all its relationships and business dealings wherever it operates. Accordingly, the Company has adopted a "Zero-Tolerance" approach to bribery and corruption for implementing and enforcing effective systems to counter bribery, which is articulated in the Code of Conduct of the Company.

2. Scope and Applicability

This Policy (Anti-Bribery and Anti-Corruption Policy) applies to all employees and Directors of the Company including the fixed term contractual employees directly engaged by the Company, contractors and consultants appointed by the Company in pursuance with the Outsourcing policy and should be read in conjunction with the Code of Conduct, Operational Guidelines on Gifts, Entertainment and Sponsored Travel and the Whistle Blowing Policy of the Company.

3. Responsibility

Adherence to this Policy including prevention, detection and reporting of any act of Bribery or Corruption is the responsibility of all employees of the Company. All employees are required to avoid any activity that might lead to or suggest a breach of this Policy.

4. Definitions

4.1. **Bribe** – A bribe is an inducement or reward offered, promised or provided, given, or received directly or indirectly, in order to influence a decision of the recipient or induce improper performance which may result in a business, financial or other kind of gain or advantages to the offerer.

- 4.2. **Corruption** – Corruption is the abuse of entrusted power for a private gain or for gain of any person or organization which is directly or indirectly associated with the person who is entrusted with such power.
- 4.3. **Employee** – Employees and Directors of the Company, including all permanent, probationary, temporary or fixed term contractual employees, and consultants directly engaged by the Company irrespective of their function, grade or standing.
- 4.4. **Third Parties** - Third parties include resources deployed by outsourced entities at the Company to perform activities for or on behalf of such entities based on principal to principal service provider agreements executed with the Company as articulated in the Outsourcing Policy of the Company.
- 4.5. **Public officials**- Public officials would include any public servant as defined in the Prevention of Corruption Act of India. The same would cover officials of any local authority or corporation established by or under Central, Provincial or State Act or anybody controlled, owned or aided by the Government.
Indicative Illustrations:-
- a. Central, State or local authorities in charge of taxes like income tax, sales tax, entertainment and profession tax, excise duties, stamp duties etc.
 - b. Local authorities in charge of property tax, and public utilities like water supply, gas supply, telephone connections etc.
 - c. Any local authorities like municipal corporations and panchayats.
- 4.6. **Foreign public official** – As defined under the Foreign Corrupt Practices Act, “Foreign official” means, any officer or employee of a foreign government (i.e., other than the United States) or any department, agency, or instrumentality thereof, or of a public international organisation; any person acting in an official capacity for or on behalf of a foreign government or government entity or of a public international organisation.

5. Policy Statement

The Company has adopted a “Zero-Tolerance” approach to bribery and corruption. The Company’s Code of Conduct clearly articulates this policy of the company. Therefore, the Company and its Employee shall not:

- 5.1. Offer, promise, give, request or agree to give a Bribe in any form, directly or indirectly to any person including a public official or foreign public official to obtain or retain business or an advantage for the benefit of the Company.

- 5.2. Solicit business by offering Bribe or by making any kind of unofficial payment to customers or potential customers.
- 5.3. Make any donations or charitable contributions to a public office or a foreign public official in order to influence to obtain or retain business or an advantage for the benefit of the Company.
- 5.4. Accept, receive or promise or agree to receive a Bribe or any kind of inducement or benefit in any form, directly or indirectly from any customer or vendor or any other person with whom the Company has or may have a business relationship.
- 5.5. Encourage and/or indulge into any activity leading to Corruption.

6. Gifts and Entertainment

Any gift or entertainment which is not proportionate and reasonable, and which is not consistent with the normal business practice of developing and maintaining business relationship should not be accepted or offered.

In the above context:

- 6.1. Employees of the Company must not accept any gift (anything of value including entertainment), gratification, payment or inducement (financial or non-financial) from current or prospective customers, suppliers, service providers or from any third party, unless in accordance with the Code of Conduct of the Company and/or any other process/guideline prescribed to that effect from time to time.
- 6.2. The Company or its Employees must not offer or cause to offer anything of value including gift, entertainment or inducement (financial or non-financial) to or for anyone with an intention of obtaining or retaining business or for obtaining any other favourable action, unless in accordance with the Code of Conduct of the Company and/or any other process/guideline prescribed to that effect from time to time.
- 6.3. Employees shall adhere to the process/guideline prescribed by the Company from time to time with regards to procurement and distribution of gifts.

Business Groups should seek advice from Compliance Group, as and when necessary before giving or accepting any gifts, entertainment or hospitality.

7. Third Party Vendors

The Company will adhere to its Outsourcing policy, framed as per regulations stipulated by the Insurance Regulatory and Development Authority of India (IRDAI), while engaging third party vendors to perform any services on behalf of the Company. Specific anti-bribery and corruption clause will be included in vendor agreements.

8. Communication, Awareness and Training

The Company will take appropriate measures to create awareness within the organization by way of communicating and providing training to relevant Employees.

9. Framework of Internal Controls

The Company will have appropriate framework of internal controls in place to comply with this Policy.

10. Breach

Any breach or violations noticed/reported shall be dealt in accordance with the Whistle Blower Policy and disciplinary procedures of the Company articulated in the Company's code of conduct.

11. Review

This policy will be reviewed by the Human Resources Team on an annual basis or earlier if there are significant changes in the applicable regulations.

12. Reporting

An Employee should bring to the notice of his/her supervisor/senior any incident where he/she believes or suspects that a conflict of this policy has occurred or may occur in future. He/she may also use the whistleblower mechanism under the Whistle Blowing Policy of the Company for raising concerns.