

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES:

I. Details of the listed entity:

1. Corporate Identity Number (CIN) of the Listed Entity
 - ⌞ Not Applicable
 - ⌞ IRDAI Registration Number -512
2. Name of the Listed Entity
 - ⌞ Life Insurance Corporation of India (Constituted under Life insurance Corporation Act- 1956)
3. Year of incorporation
 - ⌞ 1956
4. Registered Office address
 - ⌞ Central Office, Yogakshema, J.B. Marg, Nariman Point, Mumbai-400021.
5. Corporate address
 - ⌞ Central Office, Yogakshema, J.B. Marg, Nariman Point, Mumbai-400021.
6. E-mail
 - ⌞ Investor Relations - investors@licindia.com
7. Telephone
 - ⌞ 022-66599401
8. Website
 - ⌞ www.licindia.in
9. Financial year for which reporting is being done
 - ⌞ FY 2022-23.
10. Name of the Stock Exchange(s) where shares are listed
 - ⌞ NSE and BSE.
11. Paid-up Capital
 - ⌞ ₹ 6324.99 crore divided into 632.49 crore Equity Shares of ₹ 10 each.
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report
 - ⌞ Mr Sanjay Bajaj (Head –Investor Relations), Tel.No. 022 22842404
13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).
 - ⌞ The disclosures under this report are made on a standalone basis, unless otherwise specified.

II. Products/services:

14. Details of business activities (accounting for 90% of the turnover)

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Insurance Services including Pension and Health	Life Insurance	100%

15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover)

S. No.	Product/Service	NIC Code	% of Turnover of the entity
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1.	Life Insurance	65110	100%
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III. Operations:

16. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of plants	Number of offices	Total
National	NA	5001	5001
International	NA	See below	150

International Operations: Total no. of Offices (International)

Unit	Number of Offices	Total
Corporate Office	6	6
Branch Office	144	144
		150

17. Markets served by the entity:

a. Number of location

Locations	Number
National (No. of States/UT)	36* (All states and UTs in India)
International (No. of Countries)	14

*Includes 28 states and 8 Union Territories

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Nil

c. A brief on types of customers

- Life Insurance is the primary business of the Corporation. Our customers include salaried and self employed individuals seeking insurance products which provide financial protection in case of exigencies such as death and critical illness. Our products cater to needs of individuals and help them to secure their family's financial future and achieve the long term financial goals viz. child's education, marriage, etc. Our group insurance products are developed for various organisations to manage gratuity, superannuation, leave encashment, etc. for their employees.

IV. Employees

18. Details as at the end of Financial Year 2022-23:

a. Employees and workers (including differently abled)

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	98463	75306	76.48	23157	23.52
2.	Other than Permanent (E)	14	12	85.72	2	14.28

3.	Total employees (D + E)	98477	75318	76.48	23159	23.52
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b. Differently abled Employees and workers

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	1035	840	81%	195	19%
2.	Other than Permanent (E)	NIL	-	-	-	-
3.	Total differently abled employees (D + E)	1035	840	81%	195	19%

19. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	14	2	14%
Key Management Personnel	8	-	-

20. Turnover rate for permanent employees and workers:(Disclose trends for the past 3 years)

	FY 2022-23 (Turnover rate in current FY)			FY 2021-22 (Turnover rate in previous FY)			FY 2020-21 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	5.97	3.97	5.50	6.08	4.6	5.74	5.07	4.39	4.92

V.

21. Holding, Subsidiary and Associate Companies (including joint ventures):

Sr. No.	(a) Names of holding / subsidiary / associate companies / joint ventures- Name of the Holding/Subsidiary/Associate companies / Joint Ventures (A)	Indicate whether holdings/Subsidiary/Associate /Joint Venture	% of shares held by listed Entity	Does the entity indicated in Column A, participate in the Business Responsibility initiatives of the listed Entity (Yes/No.)
1	LIC Pension Fund Ltd.	Subsidiary	100.00	No

2	LIC Cards Services Ltd.	Subsidiary	100.00	No
3	IDBI Bank Ltd.	Associate	49.24	No
4	LIC Mutual Fund Trustee Pvt. Ltd.	Associate	49.00	No
5	LIC Housing Finance Ltd.	Associate	45.24	No
6	LIC Mutual Fund Asset Management Ltd.	Associate	45.00	No
7	IDBI Bank Trusteeship Services Ltd.	Associate	29.84	No
8	LICHFL Asset Management Co. Ltd.	Associate	5.38	No

VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)

Life Insurance Corporation of India was established as per LIC Act 1956, enacted by the Parliament. As such, LIC is not a company governed by the provisions of Section 135 of the Companies Act, 2013. The Corporation does not come under the purview of CSR activities mandated under the Indian Companies Act, 2013, even after the recent amendments to the LIC Act, 1956.

LIC Golden Jubilee Foundation, a Charitable Trust registered with Charity Commissioner under the Bombay Public Trust Act, 1950, was formed in the year 2006, the golden jubilee year of LIC and has been voluntarily carrying out various community development activities. The objectives of the LIC Golden Jubilee Foundation include Relief of Poverty or Distress, Advancement of Education, Medical Relief and Advancement of any other Project of general public utility. The LIC Golden Jubilee Foundation undertakes community development activities across the country. Preference is given to disadvantaged, marginalised and underprivileged sections of society which include women, disabled, differently abled, leprosy patients, sex workers, jail inmates, senior citizens, destitute, AIDS victims, cancer patients, persons with heart ailments etc. The projects range from scholarships, health initiatives, rural education programmes and providing infrastructural support in field of education and health. Since inception, the LIC Golden Jubilee Foundation has sanctioned 723 projects with outgo of ₹145.22 Crs.

VII. Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY <u>2022-23</u>			FY <u>2021-22</u>		
		Current Financial Year			Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Nil	--	--		Nil	---	
Investors (other than shareholders)	Nil	--	--		NA*	--	
Shareholders	Yes as per SEBI(LODR) Regulations, 2015	16414	Nil	--	Nil	Nil	
Employees	Yes. Circular Ref: CO/Per/ER-A/285/2022 dated 10.02.2022	296	71	#	16	5	

Customers	https://licindia.in/getattachment/Bottom-Links/Policy-for-protection-of-interests/Policy-for-protection-of-interests-of-policyholders.pdf.aspx	81515	NIL		114444	NIL	
Value Chain Partners	--	--	--	--	--	**	
Others-a)Ministry b)Vendors, ex-employees retired employees	Compliance to Ministry through Emails	103	6	Follow up in process	84	Nil	
	https://pgportal.gov.in	102	2		192	Nil	

NA * - since Corporation was listed on 17th May 2022, the information is not applicable for financial year 2021-22.

- The time frame to resolve the Complaint is 90 days for final appellate authority. Since the time is not elapsed, it is shown as Pending.

**There is no specific grievance redressal mechanism for value chain partners, the complaints if and when received are attended to by the respective offices.

24. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

1. Material issue identified	Usage of ANANDA app by Agents
Indicate whether risk or opportunity (R/O)	Opportunity
Rationale for identifying the risk / opportunity	Usage of ANANDA A paper less Digital platform for submission of proposals and completion of new business policies. This will greatly enhance the ease of doing business for the Agents and the Customers.
In case of risk, approach to adapt or mitigate	Not Applicable
Financial implications of the risk or opportunity (Indicate positive or negative implications)	Positive Besides it being a utility for easy completion of Insurance policies for Agents and Customers, the usage of digital platform will drastically reduce the usage of paper thereby reducing cost as well as our carbon footprint. It reflects our commitment to ESG.
2. Material issue identified	Human Capital
Indicate whether risk or opportunity (R/O)	Risk and Opportunity
	Opportunity: To maintain cordial and harmonious relations amongst employees and to ensure that the morale of the work force is sustained to combat the challenges faced in the industry. There is a continuous process of skill formation and upscaling the knowledge base of our personnel. Our human resources are a source of our strength and a key competitive advantage.
	Risk: In the current competitive scenario and changing marketing conditions, it is a challenge to retain key talent personnel.

In case of risk, approach to adapt or mitigate	<p>LIC is a trans National financial conglomerate with approximately one lac employees. On account of the size and geographical spread as well as keeping with the personnel policies, there is continuous vertical and lateral movement in the organisation. All these factors necessitate that there has to be a continuous process of skill formation and upscaling the knowledge base within the organization. The pandemic situation necessitated and propelled the organization to move towards self learning through digital mode. This has enabled standardized content without dependence on physical infrastructure and facilitators and is available anywhere any time on intranet/internet web browsers.</p> <p>The Organisation upgraded its technology infrastructure to give an enterprise wide experience at lightning speed. The current focus has been to make communication and collaboration easily available as part of the new work experience.</p>
	<p>Following are the major initiatives undertaken:</p> <ol style="list-style-type: none"> 1. Work From Home facility: DO/ZO users were able to deploy the application from their homes; the BO/DO/ZO users were able to run daily important routine jobs from home. Remote facility has been provided to IT personnel managing the data centers across India. Developers have been provided with Work From Home access to the development center thereby handling data and application smoothly. 2. With the aim of self-learning/self-skilling, Learning Management System, "LIC Gyanpeeth" was introduced.
Financial implications of the risk or opportunity (Indicate positive or negative implications)	<p>Positive:</p> <p>Per employee turnover as well as productivity is enhanced due to retention of key talent.</p> <p>Negative:</p> <p>Increasing attrition rate is a matter of concern which may ultimately lead to increase in cost of management expenses and loss of productivity. Management may require to hire knowledgeable and experienced personnel from open market at higher cost.</p>

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes, the Corporation has all the policies mandated by LIC Act, 1956, IRDAI and SEBI (LODR) Regulations, 2015.								
b. Has the policy been approved by the Board? (Yes/No)	Yes, the policies are approved by Board/ Board constituted Committees, Competent Authorities								
c. Web Link of the Policies, if available	https://licindia.in/Investor-Relations/Policies-and-Code-of-Conduct								

2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes certifications/labels/ standards (e.g. Forest Stewardship Council, Fair trade, Rainforest Alliance, Trustee) standards (e.g.SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	--	--	--	--	--	--	--	--	--
5. Specific commitments, goals and targets set by the entity with defined timelines, if any				-					
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.				-					
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (<i>listed entity has flexibility regarding the placement of this disclosure</i>)	Refer Boards' Report of the Annual Report 2022-23								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy /policies	Shri. Siddhartha Mohanty, Managing Director & In-Charge DIN :08058830								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes Board has overall responsibility of Corporation's Governance and Sustainability practices. Other Board committees such as Audit, Executive, Risk Management and Policyholders committee also identify and manage ESG issues.								
10. Details of Review of NGRBCs by the Company									
Performance against above policies and follow up action	-								
Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	-								
Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)	-								
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	-								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	All policies of the Corporation are evaluated internally
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12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	NA								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA								
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA								
It is planned to be done in the next financial year (Yes/No)	NA								
Any other reason (please specify)	NA								

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE:

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programs on any of the Principles during the financial year

Segment	Total No. of training and awareness programs held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness programs
Board of Directors	3*	Functional and Technical Aspects	100
		Familiarization program and Orientation Program	60
Key Managerial Personnel	75	Corporate Governance, Strategic Leadership, Financial Literacy, Enterprise Risk Management, Strategic intent and Execution Excellence, session on Bancassurance, Strategic Digital transformation	84.88
Employees other than BoD and KMPs	4669	Leadership Development, Strategic Skills, Managerial Inputs, Financial Inputs, Best Global / Industry Practices, Managerial, Technical (IT/Digital related), Customer Centricity, Induction Training, Refresher Training, Training for Retiring Officials and training for	100

		the Administrative staff/Clerical and Class – IV employees on Departmental/Branch Functional Training	
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* The above information provided is related to Independent Directors only.

- ✎ LIC has In-house training Centres well equipped with training infrastructure and facilities like Hostel Rooms, Training Classrooms, Auditorium, Computer Room, LCD facility, Sports and Recreation amenities etc. for catering the Training Needs of Field Force, Administrative Staff, Middle and the Senior Management Officers LIC has following In-House Training Centres:
- ✎ **Management Development Centre (MDC)** is the Apex training Centre of the Corporation.
- ✎ There is one **Zonal Training Centre (ZTC)** in each Zone (total 08 Zones).
- ✎ There are 113 **Divisions each having Employee Training Centre (ETC)/Computer Training Centres (CTC).**

External Training:

- ✎ In order to provide new insight and perspectives to our Officers regarding emerging trends and innovations across the globe and to imbibe the best practices in various areas of operations, they are nominated for Managerial and Leadership Training Programs conducted through various External Training Centres/Institutes like Indian Institutes of Management, Indian School of Business, Administrative Staff College of India, Management Development Institute, National Institute of Advanced Studies, Jamnalal Bajaj, Symbiosis etc., besides training at our internal Training Centres. Customized Programs are conducted for specific target groups through reputed External Training Institutes.

Training Statistics for Administrative Staff/ participants are as follows

No. of Trained participants		
Training Institute	2022-23	2021-22
In-House Training	101865	98454
External Training	5821	4061
Total Administrative Staff Trained	107686	102515
Attendance to Nomination Ratio	95.31%	89.55%

Short duration Webinars:

- ✎ Further, with a view to cover large number of employees, during the year 2022-23, we have conducted various short duration Webinars on topics such as Non Par Life Insurance, use of Social Media in marketing, CRM/PS/Claims matters, Cyber Security Awareness, Financial Markets, Digital Marketing, Competency enhancement through Institutes like College of Insurance and in-house training centers 11213 employees were covered. The Webinars were highly beneficial to the employees and were appreciated by them.

LIC Gyanpeeth – Self Learning Management System Module:

- ✎ LIC “Gyanpeeth” is self Learning/self-skilling management system digital module introduced in the year 2020. This has enabled standardised content without dependence on physical infrastructure and facilitators and is available anywhere any time on intranet/internet web browsers to the employees.
- ✎ There are total 14 Main Modules with 127 Sub-Modules have been created on subjects covering all aspects of administration like New Business, Claims, Marketing, Finance & Accounts, Products, Office Services, CRM, Personnel, Vigilance, Pension and Group Schemes, Health Insurance, LIC Act, 1956, and राजभाषा.
- ✎ The employees are required to study the course material within the given time frame followed by self examination from a question bank of a total of 5,777 MCQs. A high standard of scoring 70% marks has been set. Successful clearance of the test is followed by auto generated certificate issued for the particular sub module. ‘LIC Gyanpeeth’ has met with tremendous response from employees. Approximately 61,977 employees have obtained total 13,87,513 LIC Gyanpeeth certificates.

Statistics for ‘LIC Gyanpeeth’ is as follows:

Particulars	Up to 31.03.2022	During FY 22-23	Up to 31.03.23
No. of Main Modules Certificates issued	1, 05,147	31, 360	1, 36, 507
No. of Sub Modules Certificates Issued	9, 20, 219	3, 30,787	12, 51, 006
Total Number of Certificates issued	10, 25, 366	3, 62,147	13, 87, 513

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amountpaid in proceedings (by the entity or by directors / KMPs) with regulators/ lawenforcement agencies/ judicial institutions, in the financial year, in the following format

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

⌘ No fine has been imposed during the year 2022-23.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revisionpreferred in cases where monetary or non-monetary action has been appealed.-

Case Details	Name of the regulatory/enforcement agencies/ judicial institutions
Not Applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details inbrief and if available, provide a web-link to the policy.

⌘ The Corporation has a whistle blower policy and also LIC of India (Staff) Rules, 1960, as amended from time to time.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Directors	None	None
KMPs	None	None
Employees	None	None

6. Details of complaints with regard to conflict of interest:

	FY 2022-23 (Current Financial Year)		FY 2021-22 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions,on cases of corruption and conflicts of interest. :

⌘ N.A.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year

↩ Nil

**2. Does the entity have processes in place to avoid / manage conflict of interests involving members of the Board? (Yes/No)
If yes, provide details of the same.**

↩ Yes, Corporation has formulated code of conduct of Directors which clearly provides about avoiding conflict of interest. Disclosure of interest as well as declaration on no conflict of interest / Directors' independence, etc is being regularly obtained from Directors and submitted to the Board. Directors recuse themselves for the agenda item(s) wherever they are interested.

PRINCIPLE 2 Business should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

↩ Based on the nature of business of the Corporation, R&D outlay and capital expenditure were confined to investments in information technology. Accordingly, investment are made by way of addition to capital assets in the form of IT infrastructure like equipment, software and communication networks to give impetus to Company's digital initiatives.

↩ The new technology additions contribute towards expanding the scope of digital operations, introduce greater process efficiency as well as reduce the usage of paper across the organization. For environmental sustainability, the organization has invested in energy efficient systems. We have successfully completed the task of consolidation of core application so as to reduce the energy requirements and at the same time enhancing the availability of all the systems on a continuous basis.

2. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

If yes, what percentage of inputs was sourced sustainably?:

↩ Yes.

↩ LIC is in the business of Life Insurance and pension, and by nature of the business the consumption of resources is limited at operational level.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste

↩ The hardware items which are end-of-life are given to the hardware vendor under buyback option. The vendor, in turn, appoints an e-waste disposal vendor who picks up the hardware from all the locations after dismantling/ degaussing and gives a certificate in Form-2 to the concerned LIC office. We have disposed 342.15 metric tonnes of e-waste in the financial year 2022-23 and 9.37 metric tonnes of e-waste in 2021-22.

↩ As the Corporation is in the Insurance Business, there is limited scope for using recycled material. However, our offices have been encouraged to recycle e-waste, such as servers, computers, cartridges, ribbons are primary e-waste generated and is being disposed off through authorized vendors, who picks up the hardware from all the locations after dismantling/ degaussing, re-cycling certificate are also received from them. For collection and disposal of e-waste and electrical waste for safe disposal collection boxes are kept at Yogakshema building premises.

↩ The Corporation has taken up new initiatives in order to minimize use of paper in our offices by digitising of operations, thus reducing paper usage.

↩ Minimizing the use of single use plastic folders/bottles, replacing plastic folders with paper folders, plastic pots for plants with earthen pots, supply of paper pens in some offices, once the refill is over, these pens with seeds at the reverse can be planted to grow plants. Replacing disposable cups by stainless steel coffee/tea mugs for employees in some of the offices.

↩ Central Office, all Zonal Offices and 106 Divisional Offices are registered with metal scrap trade corporation (MSTC) for effective disposal of old and unused items / scrap using their platform. Over a period of time all the offices will be registered.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

↩ Not applicable

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

The Corporation is in the business of providing life, health and annuity cover to its customers based on their need. The customer life cycle starts from sourcing of policies from multiple channels, underwriting of the same, issuing of policies followed by servicing of the policy depending on the needs of the customers till the policy matures or results in a claim.

Sourcing:

There are multiple channels involved in sourcing of insurance policies and the authorised sourcing intermediary is required to follow the organizational and regulatory guidelines in the matter, Policies are sourced by Agents, bancassurance partners, corporate agents, brokers, insurance marketing firms, web aggregators, direct, micro agents, etc. Simultaneously, policies can be sourced in the physical as well as the digital format depending on the customer's need and preference regarding the same.

Proposals sourced through the inhouse Ananda app are digitally processed and results in elimination of submission of various documents physically while at the same time saving paper.

Underwriting:

Underwriting is a core activity and is done to assess the risk involved in insuring every life individually. The demographic, financial and health parameters as disclosed by the person seeking life insurance is assessed to determine whether the standard rates are applicable. Depending on the assessment, if necessary, additional requirements from the financial angle and/or further medical tests, etc are called for. Various checks are done to ensure the authenticity of the documents submitted. The underwriting process is digitally enabled and ensures that a vast majority of the proposals are underwritten at the branch itself. After underwriting, the policy bond is sent to the customer in the physical as well as digital format.

Policy Servicing:

This stage involves transactions like payment of renewal premium, change of nomination, assignment, mode of payment change, switching of funds in case of unit linked products, etc during the life time of the policy.

Apart from catering to the needs of the customers through its physical offices, the Corporation also provides digital solutions for policy servicing through its website, by whatsapp and customer apps. The Ananda app enables completion of the policy electronically without the necessity of the customer to visit any branch office. Additionally, SMS, emails and chatbot enable fast and smooth solution for various servicing requirements of the customers. We actively encourage the customer to register themselves to enable premium servicing electronically for various requirements thereby ensuring reduction of paper work as well as the carbon foot print by considerably lessening the need to travel to our branches/offices.

Claims settlement:

Maturity claim and Death claim by the policy holder/claimants are the means by which based on the terms and conditions, a policy can be closed. There may also be other specific events specified in the terms and conditions of the contract which may result in its termination.

Maturity of a policy refers to the termination of the life insurance contract at the end of the period of contract as specified in the policy bond or at the end of the premium paying term based on the conditions therein. Surrender of a policy is when a policy holder voluntarily chooses to terminate the life insurance contract before its expiry. Payment in case of surrender or maturity is made as per the terms of the contract. Payments are made electronically which is quicker and saves on cheque printing, dispatch of the same, etc. Payments made in the event of illness, hospitalization or death are made as per the terms of the contract. Submission of the papers by the policy holder or claimants is enabled at the nearest/concerned branch office. After processing the same, all claims are paid electronically.

Grievance Redressal:

Grievances are redressed through a robust grievance redressal mechanism. Customers, employees, investors, etc may have grievances at any point of time which are addressed by a standard operating procedure. A vast majority of the grievances are resolved at the branch or customer zone level. There are dedicated grievance redressal officials at all levels. The Corporation adheres to timely and appropriate manner of grievance redressal in line with the regulatory guidelines. We study and update our system by analyzing the nature of grievances from time to time.

- 2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same**

↩ Not Applicable

- 3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

⊞ Not Applicable

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format

⊞ Not Applicable

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

⊞ Not Applicable

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	%(B/A)	Number (C)	%(C/A)	Number (D)	%(D/A)	Number (E)	%(E/A)	Number (F)	%(F/A)
Permanent employees											
Male	75306	75306	100	75306	100	*	*	*	*	**	
Female	23157	23157	100	23157	100	*	*	*	*	**	
Total	98463	98463	100	98463	100	*	*	*	*	**	

* All eligible employees are covered under Maternity/Paternity Benefits like Medical Leave, Medclaim

** Not available in the Corporation

b. Details of measures for the well-being of workers:

⊞ Not Applicable

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY <u>2022-23</u>		FY <u>2021-22</u>	
	Current Financial Year		Previous Financial Year	
	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)
PF	75.31	The Corporation has its own LIC of India Provident Fund Rule No.1 and the same is managed by the Corporation.	79	Yes
Gratuity	100	The Corporation is having a Group Gratuity policy and the same is managed by P&GS Department of the Corporation.	100	Yes
Others *	100	All the schemes are managed by the Corporation. Management is having Group Medclaim Policy.	100	Not Applicable

* Employees / Officers retiring from the services of the Corporation are entitled for various post-retirement benefits which are inclusive of Encashment of Privilege leave, Group Insurance Scheme, Group Mediciam Scheme, Accumulation of Group Savings Linked Insurance Scheme, Pension benefits who have opted for it.

Employees who are appointed in the services of the Corporation on or after 01.04.2010 are governed by National Pension System and are not covered under LIC of India Provident Fund Rules No. 1.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

- ☒ We have special facilities like ramps, grab rails, etc in many of our Zonal and Divisional offices to suit the needs of the differently abled persons. Ramps have been installed in many Divisions, in our own property. Construction work of toilet for Divyangjan has been done at our Central Office in Mumbai under the Swachhata Pakhwada 2.0.
- ☒ The Corporation has framed an Equal Opportunity Policy in accordance with the provisions of the Rights of People with Disabilities Act, 2016 and Rights of Persons with Disabilities Rules, 2017. It has been advised to all the offices of the Corporation that provisions shall be made for barrier-free accessibility and other provisions for persons with disabilities.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.:

- ☒ Yes, link: [https://licindia.in/Bottom-Links/Equal-Opportunity-Policy-\(1\)](https://licindia.in/Bottom-Links/Equal-Opportunity-Policy-(1))

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

- ☒ Return to work and Retention rates of permanent male and female employees is 100%.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (if Yes, then give details of mechanism in brief)
Permanent Workers	There are no workers in the Corporation
Other than permanent workers	
Permanent Employees	Yes, Circular Ref: CO/Per/ER-A/285/2022 dated 10.02.2022 Employees can send their grievances over email and cases falling under the purview of Whistle Blower Policy are handled accordingly. There are committees handling grievances pertaining to Sexual Harassment etc. The Corporation has developed a portal on the intranet site called e-Samadhan where grievances can be registered by any employee which will be forwarded online to the Staff Grievance Officer. There is a provision for appeal to the next higher authority through the portal. The e-Samadhan portal serves as the repository of all relevant information pertaining to each grievance and for the purpose of monitoring and tracking each grievance for timely resolution. The Corporation has a policy against sexual harassment at the workplace that serves to create awareness amongst all employees. The Corporation believes in providing a safe working environment at the workplace. The Corporation has complied with provisions mentioned in The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 including the constitution of an Internal Complaints Committee.
Other than Permanent Employees	No

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

- ☒ Not Applicable. Corporation does not recognise any Union.

8. Details of training given to employees and workers:

Category	FY 2022-23	FY 2021-22
	Current Financial Year	Previous Financial Year

	Total (A)	On Health and safety measures		On Skill up-gradation		Total (D)	On Health and safety measures		On Skill up-gradation	
		Number (B)	% (B/A)	Number (C)	%(C/A)		Number (E)	%(E/D)	Number (F)	%(F/D)
Employees/Participants										
Male	78898	*		78898	100	79942		Break up not collated		
Female	28788			28788	100	24094		Break up not collated		
Total	107686			107686	100	104036	Not Applicable	102515	98.5	

* One day Employee Engagement Training Program was conducted Pan India in the year 2022-23 for the employees in the cadre of RC to AO. Sessions on Work-Life Balance and Health & Safety were included in this one day Employee Engagement Training Program. Almost 91% employees have been covered in 1679 Sessions held. In most of the Training Sessions conducted at Management Development Centre, Zonal Training Centres and Divisional Training Centres, we cover some topics (Yoga, Work Life Balance, Stress Management etc.). However, no specific Training Program is conducted on Health and safety measures.

9. **Details of performance and career development reviews of employees and worker:**

Category	FY 2022-2023			FY 2021-2022		
	Current Financial Year			Previous Financial Year		
	Total (A)	Number (B)	%(B/A)	Total (C)	Number (D)	%(D/C)
Employees						
Male	75306	75306	100%	79942	79942	100%
Female	23157	23157	100%	24094	24094	100%
Total	98463	98463	100%	104036	104036	100%

10. **Health and safety management system:**

a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**

- ⊞ The Corporation has stringent guidelines to ensure the safety of employees and its property. This includes policy for fire safety, Standard operating procedures for fire safety, which covers rules pertaining to Fire fighting equipments, Fire drills, formation of fire safety committees in all our offices, periodical check on electric and fire safety parameters etc are conducted wherever required. Also, restrictive access to core Departments has been taken up. Employees are covered under Group Insurance, Group term insurance and 24 Hours Group Personal Accident Policy.
- ⊞ In addition to the above, the employees are covered under Group Medclaim Scheme where employees and their families are covered for hospitalization, with an option to take additional cover for themselves and their families. Preventive Health check up scheme and scheme of Ex gratia reimbursement of Medical Expenses in case of High cost treatment are also other benefits for the employees.

b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

- ⊞ Not Applicable

c. **Whether you have processes for workers to report the work related hazards and to remove themselves from such risks.(Y/N)**

- ⊞ Not Applicable

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

☒ Not Applicable

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2022-23	FY 2021-22
		Current FY	Previous FY
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Data not collated	Data not collated
Total recordable work-related injuries	Employees	Data not collated	Data not collated
No. of fatalities	Employees	Data not collated	Data not collated
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Data not collated	Data not collated

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

- ☒ Security Guards and Watchmen are appointed for the security of office premises and employees. Baggage scanners are installed at the entrances in our Central and Zonal offices.
- ☒ CCTV cameras have been installed in the offices and restrictive access in some of the departments of Central office is in process.
- ☒ Fire safety Committees are constituted in all the offices, training imparted on a regular basis, Evacuation drills are conducted. Standard operating procedures for Fire Safety are laid down.
- ☒ Every employee of the Corporation gives their rating, in the Quarterly Ambience Poll, where the ratings are based on various parameters of cleanliness in the offices. All offices are sanitized twice a week and hands free sanitisers are installed in the offices.
- ☒ Training Centres participated in cleanliness activities during the Special Campaign 2.0 introduced under the Swachhata Abhiyan of the Government of India in the month of October 2022. Activities included cleaning of office premises and surrounding areas, disposal of scrap, identification and proper use of vacant spaces, plantation of saplings, rain water harvesting, installation of ramps and railings for the differently abled, installation of solar panels etc.
- ☒ Our offices also participated in the Swachhata Pakhwada initiative held in the month of January 2023. In addition to the above, our offices are continuously involved in plantation activities not only in the office premises but also in adopted public spaces for greenery and beautification.
- ☒ As on date our offices have planted more than 23400 saplings. We are using LED Bulbs wherever possible.

13. Number of Complaints on the following made by employees and workers:

	FY 2022-23			FY 2021-22		
	(Current Financial Year)			(Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions		Nil			Nil	
Health & Safety		Nil			Nil	

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	No assessment has been done by entity or statutory authorities or third parties.
Working Conditions	No assessment has been done by entity or statutory authorities or third parties

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

- ⌘ CCTV cameras have been installed in our Branch, Divisional, Zonal and Central Office and restrictive access to the core Departments has been initiated.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N):-

- ⌘ For employees : Yes

Following benefits are extended to the family of the Deceased Employees in the event of unfortunate death.

- ⌘ Group Insurance -2004 if opted
- ⌘ Group Term Insurance which is paid to family members. This is especially provided to protect the loss of commutation of pension, had the employee continued in the services of the Corporation till the date of his superannuation.
- ⌘ Risk and Savings Portion of Group Savings Linked Insurance
- ⌘ 24 hours Group Personal Accident cover in case the death of the employee was due to accident.
- ⌘ Group Personal Accident Policy for persons carrying cash of office to deposit in Bank.
- ⌘ Privilege Leave Encashment

Apart from this the following terminal dues are settled to the family of the deceased employee:

- ⌘ Gratuity is paid even if the employee had not completed five years of continuous service. In addition, gratuity is calculated as per LIC of India (Staff) Rules, 1960 and also as per Gratuity Act, 1972 and whichever is higher is paid to the family members of the deceased employee. Lumpsum amount is paid in lieu of PL Encashment
- ⌘ Additional Gratuity is also paid to family if the deceased employee was an Officer.
- ⌘ Family Pension (in case deceased employee had opted for pension)
- ⌘ Employees contribution towards Provident Fund
- ⌘ Corporation Contribution towards Provident Fund (for PF Optees employees only)
- ⌘ An opportunity of employment is extended to the spouse or eligible child of the deceased employee on compassionate grounds wherever possible.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

- ⌘ The Corporation is compliant with deduction of statutory dues of employees towards income tax, provident fund, professional tax, etc. as applicable from time to time. Statutory dues such as Income Tax are deducted from payments made to Value Chain Partners (vendors). As per the terms of contract, the vendors/ value chain partners are responsible for remittance of statutory deductions to the concerned authorities and Corporation has set procedures to ensure the same.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

- ⌘ Not Applicable

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

- ⌘ All employees have been provided with various training platforms for continual learning throughout their career in the Corporation for excelling in their managerial, functional and behavioural skills through in-house training centres and external training institutes. Such continual training helps employees to up skill their performance at their work place. Corporation

provides long term career growth opportunities to an employee that enables stability. The Corporation has also developed a self learning and skill enhancement program by developing an in-house self assessment module on various functions and rules of the Corporation named "Gyanpeeth". Special training programs are held for retiring officials to sensitize them about taking care of their finances and health in retired life.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Prominence is accorded by the Corporation for employee health and safety. Periodic training is arranged on basic & advanced fire safety including evacuation drills. Fire evacuation drills are periodically conducted for all our offices. Further employees are also periodically sensitized on fire safety norms. The employees are provided with the education and also with demonstrations; employees are given training for the use of fire-fighting equipment.
Working Conditions	Performance review of the value chain partners is done by the departments and the report presented before the Outsourcing Committee, the review is based on the laid down parameters.

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

⌘ Not Applicable

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

- ⌘ Based on the nature of our business of Life Insurance, our risks and opportunities revolve around human capital. Accordingly our key internal stake holders are Employees.
- ⌘ The groups and individuals that are having fundamental impact on the operations and performance of the Corporation and ultimately result in value addition to the business are ascribed as key stakeholders. The Corporation in its due course of business has mapped its internal and external stakeholders and they help the Corporation to make strategic decisions and minimize the risk. These stakeholders typically include, employees, policyholders, customers, vendors, agents, lenders, investors, Government, Regulators, etc.

Accordingly, our key stakeholders are:

- ⌘ Investor and Shareholders
- ⌘ Customers
- ⌘ Employees
- ⌘ Government & Regulatory Bodies
- ⌘ Business Partners (CA/Broker/IMF/CSC)
- ⌘ Distribution Channels

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group	Channels of Communication (E mail, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/Half yearly/ Quarterly/ Others- Please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement.
Investor and Shareholders	No	As per need: Emails, Annual General Meeting, Quarterly Results, Filings at Stock Exchanges, Press Releases	Quarterly and half yearly Results and Annual General Meeting. Filings of Corporate Announcements with	Providing the update on the Corporation's strategy, Redressal of grievances through various regulatory

			the Stock Exchanges.	mechanism.
Employees	No	Direct Contact, Email, daily contact, virtual townhalls, SMS, calls, Website, Notice Board	Daily	Information sharing, to involve them in policy decisions, to achieve corporate guidelines
Customers	No	Direct contact, Email, Whats App, SMS, Advertisement, Website	Frequent or as and when required	To acquire new customers and provide services to existing ones
Business Partners (CA/Broker/IMF/ CSC)	No	Email, SMS, meetings and through Website	Frequent or as and when required	Service existing business and scope for further expansion
Government & Regulatory Bodies	No	Email, Personal Meetings, Calls, Video Calls	As and when required	For Regulatory Compliance, inspections and in Grievance matters
Distribution Channels: Premium Points, Agents, CLIAS, COs, DSAs, Supervised Agents under CLIAS/ COs	No	Multiple Channel of communication -Physical and Digital	Frequent or as and when required	To provide the services to existing policyholder and procurement of new business

Leadership Indicators

1. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

- ☞ LIC Golden Jubilee Foundation is committed to being transparent and honest while working continuously for the upliftment of the economically weaker sections. The criteria for selection of projects and scholarship is transparent. LIC GJF supports projects for the economically weaker section of the society, aligned with its objectives- relief of poverty, education, medical relief and any other object of general public utility across the country. Mode of engagement with social and economically weaker sections is through service representatives at LIC Divisional offices located near to the project location.
- ☞ Specially designed plans are available in the form of Micro Insurance policies, convenient modes of payments, including weekly mode of payment of premiums are available. Our Micro Insurance policyholders are serviced through NGOs in addition to tied agents.

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

- ☞ No specific training is being imparted on human rights issues and policies. However the subject is included in other training programs imparted to the employees.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY <u>2022-23</u>			FY <u>2021-22</u>		
	Current Financial Year			Previous Financial Year		
	Total (A)	Equal to minimum wage	More than Minimum wage	Total (D)	Equal to Minimum wage	More than Minimum wage

		No. (B)	% (B /A)	No.(C)	% (C / A)		No. (E)	% (E / D)	No.F)	% (F / D)
Employees										
Permanent	98463	NIL	NIL	98463	100%	104036	NIL	NIL	104036	100%
Male	75306	NIL	NIL	75306	100%	79942	NIL	NIL	79942	100%
Female	23157	NIL	NIL	23157	100%	24094	NIL	NIL	24094	100%
Other than Permanent	14	NIL	NIL	14	100%	-	-	-	-	-
Male	12	NIL	NIL	12	100%	-	-	-	-	-
Female	2	NIL	NIL	2	100%	-	-	-	-	-

3. Details of remuneration/salary/wages, in the following format:

		Male		Female	
	Number	Median remuneration/salary/wages of respective category		Number	Median remuneration/ salary/wages of respective category
Board of Directors (BoD)					
Whole Time Directors (Executive Directors)	3	↯ The Life Insurance Corporation of India was established by an Act of Parliament, The Life Insurance Corporation of India Act, 1956. ↯ The concept of median remuneration is not applicable to the Corporation as the Corporation is not governed by the provisions of the Companies Act, 2013 (to the extent applicable). ↯ Further, the details of Remuneration to Directors is disclosed under the Corporate Governance Report, forming part of the Annual Report.		1	↯ The Life Insurance Corporation of India was established by an Act of Parliament, The Life Insurance Corporation of India Act, 1956. ↯ The concept of median remuneration is not applicable to the Corporation as the Corporation is not governed by the provisions of the Companies Act, 2013 (to the extent applicable). ↯ Further, the details of Remuneration to Directors is disclosed under the Corporate Governance Report, forming part of the Annual Report.
Government Nominee Director (Non-Executive)	1			0	
Non-Executive Independent Directors	8			1	
Key Managerial Personnel	13	Refer chart below		0	
Employees other than BoD and KMP	75911			23395	

Remuneration paid to KMPs during the period 01.04.2022 to 31.03.2023

Sl. No.	Name of person	Role/designation	Reason for Change if any	Total in Million
1	Mr. A.K. Anand	ED(INV/OP) & Chief Investment Officer	Superannuation on 30.04.2022	0.64
2	Mr. D.P.Mohanty	Executive Director Audit & Internal Auditor	Superannuation on 30.06.2022	1.00
3	Mr. Muraleedharan P.	ED (Marketing/PDEV) & Chief Marketing Officer	Superannuation on 31.07.2022	1.69
4	Mr. Pawan Agrawal	Company Secretary	Presently KMP	4.66
5	Mr. S . Thiruvengkatachari	ED. (CG/GJF/RC)& Chief Compliance Officer	Presently KMP	1.70
6	Mr. Pramoda Ramjan Misra	ED (INV Front Office) & Chief Investment Officer	Presently KMP	4.76
7	Mr. Satyabrata Nayak	ED. (CG/GJF/RC) & Chief Compliance Officer	Transferred to CIO as Secretary General	2.46
8	Mr. P Kumaresan	ED (Audit) & Internal Auditor	Presently KMP	6.00
9	Sri Tablesh Pandey	ED(ERM/CRO)	Presently KMP	5.70
10	Mr. Sudhakar R.	ED (Marketing/PDEV) & CMO	Presently KMP	3.74
11	Mr. D.P. Pattanaik	Chief(CG/GJF/RC) & Chief Compliance Officer	Transferred to Bahrain Office on Promotion	1.78
12	Mr. Dinesh Pant	Appointed Actuary & ED(Actuarial)	Presently KMP	8.95
13	Mr. Sunil Agrawal	Chief Financial Officer	Presently KMP	7.05

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

☒ Executive Director (Personnel), who is responsible for the human resources administration and management, oversees and addresses any issue arising from any human rights impact or issues related to or contributed by the business.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

☒ In accordance with The Sexual Harassment of Women at Work Place (Prevention Prohibition and Redressal) Act 2013 the department have initiated various steps to improve the status of women and worked for their economic empowerment. The female employees of the Corporation are treated at par with the male employees. Female employees are provided a healthy and dignified working condition in our Organization. Wherever they are posted, it is ensured that the necessary facilities for their convenience and safety are provided.

☒ In accordance with the Government Provisions, a Committee known as Internal Complaint Committee consisting of a Chairperson and three members including one outside member from NGO has been constituted in Central Office, eight Zonal Offices and all the Divisional Offices. Chairperson of the Committee is always a woman from the senior cadre.

☒ LIC of India is always taking steps to redress the grievances of the employees belonging to different categories promptly through a well established system. Under the system, there are two levels i.e. Primary Level and Secondary level where an employee can register his grievance and the same can be addressed. If the employee is not satisfied, he/she can go for the first appeal to the higher authority and further go for a final appeal to the subsequent higher authority.

☒ The Corporation has also developed a portal on the intranet site called e-Samadhan where grievances can be registered by any employee which will be forwarded online to the Staff Grievance Officer. There is also a provision for appeal to the next

higher authority through the portal. The e-Samadhan portal serves as the repository of all relevant information pertaining to each grievance and for the purpose of monitoring and tracking each grievance for timely resolution.

6. Number of Complaints on the following made by employees and workers:

	FY 2022-23			FY 2021-22		
	Current Financial Year			Previous Financial Year		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	14	4	Nil	6	5	-
Discrimination at workplace	Nil	Nil	Nil	Nil	Nil	Nil
Child Labour	Nil	Nil	Nil	Nil	Nil	Nil
Forced Labour/Involuntary Labour	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Equality in wage structure		
Other human rights related issues	Nil	Nil	Nil	Nil	Nil	Nil

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

- ☒ The Corporation's commitment to workforce is to
- ☒ promote a sense of participation and make them partners in progress,
- ☒ work towards ensuring their job satisfaction and sense of pride,
- ☒ provide an environment and the opportunities for growth to enable them to realize their full potential;
- ☒ take steps to develop professional skills to enable them to handle their assessments more efficiently.

The terms and conditions of service of employees of the Corporation are based on the rules framed by Central Government in view of the power vested with them under Section 48(2) (cc) of LIC Act, 1956. Employee related policies are framed based on these rules which are non-discriminatory and offers equal opportunity to all individuals irrespective of their gender, religion, caste, race, age, community, physical ability or sexual orientation. The Corporation endeavours to ensure a safe, secure and congenial work environment, so that employees can deliver their best. The Company has put in place a robust grievance redressal process for investigation of employee concerns pertaining to workplace harassment and sexual harassment and has instituted a code of conduct, employee service rules and Prevention of Sexual Harassment at Workplace policy that clearly describes employee responsibilities and acceptable employee conduct.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

- ☒ Yes, wherever relevant.

9. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	Nil
Forced/involuntary labour	Nil
Sexual harassment	Nil
Discrimination at workplace	Nil

Wages	Nil
Others – please specify	Nil

(The Corporation is in compliance with the applicable law).

10. Provide details of any corrective actions taken or underway to address significant risks / Concerns arising from the assessments at Question 9 above.

☒ Not Applicable

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

☒ Employees are encouraged to raise any grievance they may have regarding any breach/violation in any policy or process , or report any act which is in contravention of the Corporation's code of conduct or other policies in force including the Prevention of Sexual Harassment at the workplace policy, Anti bribery and Anti Corruption Policy, Anti Money Laundering Policy, Insider Trading Code, Whistle Blower Policy, Anti Fraud Policy, Information and Cyber Security Policy or any other policy governing employee conduct at the workplace that may be defined from time to time or any other statutory or regulatory laws as may be in force.

☒ The Corporation is keen to provide a safe and positive work environment. Employees have access to grievance redressal mechanism at different stages where they can highlight matters or concerns faced at the workplace. This is achieved through a well-established, robust and internally developed grievance resolution mechanism called e-Samadhan. Employees are encouraged to raise any grievance they may have regarding any violation or breach of any rule, breach of Corporation's code and conduct or other policies in force, including the Prevention of Sexual Harassment at the Workplace policy, Anti-Fraud Policy, Anti-Money Laundering Policy, Insider Trading Policy, Whistle Blower Policy, Information and Cyber Security Policies, HR Policies or any other policy governing employee conduct at the workplace that may be defined from time to time or any statutory or regulatory laws as may be currently in force.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

☒ Internal audit is conducted for the governance process of the Corporation.

3. Is the premise/office of the entity accessible to differently able visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

☒ The Corporation has framed an Equal Opportunity Policy in accordance with the provisions of the Rights of People with Disabilities Act, 2016 and Rights of Persons with Disabilities Rules, 2017. It has been advised to all the offices of the Corporation that provisions shall be made for barrier-free accessibility and other provisions for persons with disabilities. The Corporate Office at Yogakshema is accessible to differently abled visitors.

☒ Provision has been made for facilities and amenities to the persons with disabilities to enable them to effectively discharge their duties in the establishment. In some offices ramps, grab rails, elevators are installed. Work on construction of toilet for Divyangjan at Central Office has been completed.

4. Details on assessment of value chain partners: No assessment done as such

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Nil
Discrimination at work place	Nil
Child labour	Nil
Forced labour/Involuntary labour	Nil
Wages	Nil
Others- please specify	Nil

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

⌘ Not Applicable

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY <u>2022-23</u> (Current Financial Year)	FY <u>2021-22</u> (Previous Financial Year)
Total electricity consumption (A)	Data not Collated	Data not Collated
Total fuel consumption (B)	Data not Collated	Data not Collated
Energy consumption through other sources (C) (Solar)	44,45,793 Units	34,66,173 Units
Total energy consumption (A+B+C)	Not Applicable	Not Applicable
Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees)	Not Applicable	Not Applicable
Energy intensity (optional) – the relevant metric may be selected by the entity	Not Applicable	Not Applicable

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

⌘ No

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

⌘ No

3. Provide details of the following disclosures related to water, in the following format:

⌘ The organisation's water usage is restricted for human consumption only. Looking at the nature of business the prescribed table does not apply. Efforts have been made to ensure that water is utilized judiciously. At our Management Development Centre (MDC), a rain water harvesting unit for collecting the rain water is installed. This unit is connected to the nearby bore well due to which the bore well is recharged and quality of bore well water has improved significantly.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

⌘ No

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

⌘ Not Applicable

5. Please provide details of air emissions (other than GHG emissions) by the entity

⌘ Not Applicable

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

⌘ No

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

⌘ Scope 1 and scope 2 emissions are not currently tracked by us.

7. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

⌘ Yes, we are doing a Proof of Concept of IPM+, which is energy saving desktop software.

8. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	28.776	--
E-waste (B)	342.147	9.374
Bio-medical waste (C)	--	--
Construction and demolition waste (D)	--	--
Battery waste (E)	--	--
Radioactive waste (F)	--	--
Other Hazardous waste. Please specify, if any. (G)	--	--
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	4756.929	--
Total (A+B + C + D + E + F + G+ H)	5127.852	9.374
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	--	--
(ii) Re-used	--	--
(iii) Other recovery operations	--	--
Total	--	--
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	--	--
(ii) Landfilling	--	--
(iii) Other disposal operations	--	--
Total	--	--

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Not Applicable

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

⌘ Not Applicable

⌘ However all our offices are in premises having the requisite building permissions compliant with local municipal laws.

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

⌘ Not Applicable

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules there under (Y/N). If not, provide details of all such non-compliances, in the following format:

⌘ Based on the nature of business the Corporation complies with applicable environmental norms.

Leadership Indicators

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:

Parameter	FY <u>2022-23</u> (Current Financial Year)	FY <u>2021-22</u> (Previous Financial Year)
From renewable sources(Solar)		
Total electricity consumption (A)	Data not collated	--
Total fuel consumption (B)	Data not collated	--
Energy consumption through other sources (solar)(C)	44,45,793 Units	--
Total energy consumed from renewable sources (A+B+C)	Not Applicable	--
From non-renewable sources		
Total electricity consumption (D)	Data not collated	--
Total fuel consumption (E)	Data not collated	--
Energy consumption through other sources (F)	Data not collated	--
Total energy consumed from non-renewable sources (D+E+F)	Data not collated	--

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)

⌘ No. the calculations are based on internal assessments.

2. Provide the following details related to water discharged:

⌘ Not Applicable

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

⌘ Not Applicable

3. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

⌘ Not Applicable

4. Please provide details of total Scope 3 emissions & its intensity, in the following format:

⌘ The Corporation is presently not tracking Scope 3 emissions

5. **With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**
 - ⌘ Not Applicable since we are in the insurance business.
6. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**
 - ⌘ Not Applicable since we are in the insurance business.
7. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**
 - ⌘ Business-interruption risk forms an integral part of operational risk. The Corporation may face a host of disasters that range from minor to catastrophic which may impact its day-to-day operations.
 - ⌘ The Corporation has Board approved policy for Business Continuity Plan (BCP). It provides overall guidelines to implement and manage the Business continuity framework. The BCP framework provides instructions/guidelines to respond to disaster situation and also includes measures for safety of human life and minimum down time. The BCP has been formalised to provide measures to be taken to respond to events such as natural disasters, Pandemic and technical disruptions etc.
 - ⌘ Disaster recovery site has been set up to carry out critical processes in the emergency scenario. Business continuity drills are carried on a regular basis for critical processes and also to manage business-interruption risks.
8. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?**
 - ⌘ The Corporation is in the business of life insurance and there has been no adverse impact on the environment.
9. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**
 - ⌘ Nil

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

The Organization has Membership with 15 trade and industry chambers / associations

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sl. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Life Insurance Council	National
2	The Indian Society of Advertisers	National
3	Media Research Users Council	National
4	Audit Bureau of Circulation	National
5	The Advertising Standards Council of India	National
6	Confederation of Indian Industry (Annual Member)	National
7	ASSOCHAM (Annual Member)	National
8	All India Management Association	National
9	Insurance Institute of India (Annual member)	National
10	IMC Economic Research and Training Centre (Life Member)	National
11	Indian Society for Training & Development (Life Member)	National

12	National HRD Network (Life Member)	National
13	Administrative Staff College of India (Patron Member)	National
14	IIM, Ahmedabad (Patron Member)	National
15	Bombay Productivity Council (Life Member)	State

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

☞ No adverse orders passed by IRDAI.

Leadership Indicators

1. Details of public policy positions advocated by the entity:

- ☞ LIC has positioned itself as the insurer of choice and continues to sustain its leadership position after 22 years of liberalization with dominant business mix coming from the participating business sourced primarily through agency force. Further, LIC has capitalized on heightened awareness about life insurance and is pursuing digital engagement and digitized delivery of services with migration of the customers from physical to the digital i.e., “phygital” mode. A strategic deploying of bionic agents by extending tech support in the form of digital tools and analytics to the agency force is on its way.
- ☞ The regulatory enablers sought from the Authority for this purpose were divided into seven themes, namely; capital for growth, expanding participation in health insurance, facilitating the creation of an ecosystem, improving ease of doing business, taxation enablers, expanding the retirement segment and liberalized norms for investment. Regulation Review Committee (RRC) has been formed with sub-groups for providing inputs/ suggestions to achieve this objective. LIC is a part of RRC and a member in all the sub-groups under it.
- ☞ LIC provides inputs/ views/ suggestions on various Exposure Drafts, Proposed amendments to Rules to the Regulator through Life Insurance Council considering best interest of the Policy holder and the Insurance Industry at large.
- ☞ We conduct Insurance Awareness Campaign (IAC) every year pan India. Under IAC we have published advertorials in the magazines highlighting our achievements, our product portfolio and various services rendered to the policyholders. We educate about our products through print advertisements in newspapers and magazines, at national and regional level, pan India along with TV commercials urging people to purchase insurance with their first salary and animated video/s-highlighting need of insurance on national and regional news/music and general entertainment channels across India. Creative/s are prepared for various IAC such as, update your KYC and submission of NEFT details, revival of the policies, new plans/products. Awareness is created through the social media, by posting relevant messages, about insurance.
- ☞ LIC has been nominated by IRDAI as the project lead for the State/UTs of Assam, Andaman & Nicobar Islands and Lakshadweep for increasing insurance penetration.

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

☞ The LIC-Golden Jubilee Foundation has not engaged any external agency for conducting impact study. However, the Foundation does an internal impact study every year to assess the impact of the initiatives taken by the Foundation. Inspection of GJF projects is done by Zonal Inspection team to assess that the project funded by GJF is utilized for the purpose for which it has been funded and benefits the beneficiaries from the economically weaker sections.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S No.	Name of Project for which R& R is ongoing	State	District	No. of Project Affected families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

☒ All the charitable activities of the LIC Golden Jubilee Foundation are available on our website www.licindia.in There are no grievances.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

☒ Not applicable, since Corporation is into the insurance business.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

☒ There are no negative social impacts identified in the SIA.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

☒ The community development activities of the LIC - Golden Jubilee foundation are spread across the country. Specific to the aspirational districts identified by the Government of India, the LIC Golden Jubilee foundation has covered 13 districts with 28 projects. The projects include construction of school building, construction of Skill development centre, multipurpose hall, rooms and toilet block for tribal girls, construction of pathology units, construction of day care centre, women empowerment projects, vehicle for transportation of school children, ambulances, mobile medical vans for transportation of patients, food distribution vehicle for providing food, etc.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

☒ Yes

(b) From which marginalized /vulnerable groups do you procure?

☒ MSEs (Micro Small Enterprises).

(c) What percentage of total procurement (by value) does it constitute?

☒ The procurement from MSEs is as per extant guidelines in force.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

☒ Not Applicable as the Corporation is into insurance business and not in the business of inventions, or any artistic works used in commerce, for which Intellectual property (IP) owners are granted certain exclusive right under national IP laws.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved

☒ No such occurrence.

6. Details of beneficiaries of CSR Projects:

☒ The projects funded by the LIC Golden Jubilee foundation in interest of the beneficiaries are

☒ **Quality Education:** Contribution by the LIC Golden Jubilee foundation for education, infrastructure such as construction of hostels, school building, computer labs, libraries, school bus, vocational training centre, occupational therapy tools & audio visual equipment for differently abled children, literacy campaign in LIC GJFs adopted village Govindpur for 100 % literacy. An amount of Rs.59.02 Crs has been spent towards providing scholarship to around 25,000 deserving students from the economically weaker section of the society for pursuing higher education.

☒ **Good Health and well being:** The LIC Golden Jubilee foundation has funded projects providing medical equipments, ambulance, medical vans, construction of hospital, providing treatment for cancer patients, heart surgery and cochlear implant surgery.

☒ **Relief towards Natural Calamity :** The LIC Golden Jubilee Foundation has provided assistance during Chennai floods, Kerala floods, Cyclone Fani and construction of multipurpose cyclone shelter at Udala in Mayurbhanj District for the people residing in the cyclone prone tribal areas of Odisha.

☒ **Armed Forces Flag Day Fund:** Contribution to Armed Force Flag Day Fund for welfare of Ex- Servicemen of the Indian Defence Force established by Kendriya Sanik Board for welfare of the veterans, widows and rehabilitation of ex-servicemen.

☒ **Climate Action:** The LIC Golden Jubilee Foundation has contributed for installation of solar power plant at school hostel building, vrudhashram, electric crematorium, ecoo vehicles and ecoo Ambulances.

- ✎ **Clean Water & Sanitation:** Contribution by LIC GJF for renovation of water bodies at HariThirtham, Kanyakumari and enabling availability of fresh water for communities. Providing water vending machines for clean drinking water to visitors of Badrinath, Kedarnath, Rishikesh and Haridwar.
- ✎ **One Home One Toilet Scheme:** Toilets have been constructed under 'One Home One Toilet Scheme' in slums of Kolhapur. Funding made for construction of 169 toilets in 113 schools across the country and toilet blocks in various schools. Contribution was made by LIC GJF towards construction of two community toilets at LIC's adopted village of Govindpur in Sonbhadra district of Uttar Pradesh to make the village free from open defecation. Contribution made towards construction of E-Toilets at Badri Dham and funding for Clean Ganga project to rejuvenate the river Ganga and its ecosystem.
- ✎ **Life on Land:** Contribution towards purchase of Ambulance for transportation and rescue of wild animals in Kanpur Zoo, installation of solar power plant at Elephant Conservation and Care Centre at Mathura, Uttar Pradesh, installation of solar plant at Life time Animal sanctuary in Village GopalpurKhera, Gurgaon which is a shelter home for animal rescue and rehabilitation.

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback

- ✎ With an objective of attending the grievances related to repudiated death claims, "Claims Review Committees" are set up at Zonal Office level and Central Office level. The committee consists of two or more senior officers of LIC and a retired Judge of the District Court/High Court.
- ✎ The spirit of maintaining customer relations and customer care has been ingrained in our complaint redressal system with emphasis on placing customer oriented personnel at all touch points. IT enabled support system is operationalised to reduce manual interventions and minimize grievances.
- ✎ The Corporation has a customer friendly online system wherein a policyholder registered on the customer portal of LIC can register complaint and track its status through 'LIC's e-services' available on our website www.licindia.in The complaints registered under IRDAI's Grievance Management System-BIMA BHAROSA are synced with LIC's complaint management system. The Corporation has Grievance Redressal Officers (GROs) at Branch/ Divisional/ Zonal/ Central Office levels to redress grievances of customers. Their names are available on our website. The GROs are available at their Offices for personal meetings with the customers on all Mondays between 2.30 PM and 4.30 PM. Customers can meet the GROs on other days also with prior appointment. Customers may also send their grievances through post or by e-mail to the respective servicing offices / GROs.
- Total 74 Customer Zones are operative across India from 8.00 AM to 8.00 PM which act as 'one-stop Centre' for resolution of all servicing needs of a customer, with special emphasis on 'Quality Experience'.
- ✎ LIC has a single Centralized Call Centre service available 24*7. The number is **022-68276827** with a comprehensive IVRS menu as well as an option to speak with Call Centre executive for specific queries & information and raise CCS (Call Centre Services) Ticket for complaint. These services are available in Hindi, English & eight regional languages.
- ✎ We have an SMS initiative called LICHELP, where policyholders may send an SMS LICHELP<POLICYNO> on 9222492224. On receipt of the SMS, an official from the Customer Zone, mapped to the servicing branch of the Policy, contacts the customer for resolution of his/her complaint or request. We update the customers at each stage of the process through SMS/e-mail.
- ✎ LIC has started its WhatsApp services on 8976862090 for the policyholders who are registered on Customer Portal to get requisite information about their policies.

We have introduced a one stop platform for registering the queries pertaining to users of various Digital Services of LIC on Portals, the link is <https://csticket.licindia.in/csTicket/index.php>.

- ✎ With an objective of attending the grievances related to repudiated death claims, "Claims Review Committees" are set up at Zonal Office level and Central Office level. The committee consists of two or more senior officers of LIC and an Honorable retired Judge of the District Court/High Court.
- ✎ LIC has a role-based access under two online platforms of Government of India viz. 1) CPGRAMS (Centralized Public Grievances Redressal And Monitoring System) and 2) NCH (National Consumer Helpline) – INGRAM module (Integrated Grievance Redressal Mechanism) available to policyholders to lodge their grievances, which are responded to directly.
- ✎ LIC has constituted Policyholders' Protection Committee in accordance with Clause 7.4 of the IRDAI's Corporate Governance Guidelines for Insurance Companies.

⌘ LIC has a comprehensive Board Approved 'Policy for Protection of Policyholders Interest' as per IRDAI's Protection of Policyholder's Interests Regulations, 2017.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

⌘ Not Applicable

3. Number of consumer complaints in respect of the following:

	FY_2022-23 (Current Financial Year)		Remarks	FY_2021-22 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	--	Nil	Nil	--
Advertising	Nil	Nil	--	Nil	Nil	--
Cyber-security	Nil	Nil	--	Nil	Nil	--
Delivery of essential services	Nil	Nil	--	Nil	Nil	--
Restrictive Trade Practices	Nil	Nil	--	Nil	Nil	--
Unfair Trade Practices	2984*	Nil	--	3516	Nil	--
Other	78531	Nil	--	110928	Nil	--

* Complaints under unfair trade practices primarily are refunds not paid, mode of payment/product/term differs from requested, spurious calls, annuity not as requested etc.

4. Details of instances of product recalls on account of safety issues:

⌘ Not Applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

⌘ Yes, Corporation has information and cyber security framework that ensures all information assets are safeguarded by establishing comprehensive management processes throughout the organisation, so that business information is protected adequately through appropriate controls and proactive measures.

⌘ LIC has Board approved policies related to information and cyber security in place. Further, security solutions like firewall, antivirus, secured URL, PAM, etc are implemented. In addition to this, encrypted backup, disk level encryption etc are provisioned under secured data center environment for core insurance application. The vulnerability assessment of critical information technology applications and infrastructure is also put in place to monitor cyber security events. LIC is also conducting regular Information Security Audit as per guidelines issued by IRDAI.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

⌘ In this regard, no material corrective action was required to be taken. However many measures are being taken proactively to handle such scenarios. Encrypted backup, disk level encryption etc are provisioned under secured data center environment for core insurance applications to safeguard customer data. Further, security solutions like firewall, antivirus, secured URL, PAM, etc are implemented to enhance the cyber security.

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information is available on our website (www.licindia.in). In addition to this, we actively use various local avenues, social media and digital platforms to educate and to stay connected with our customers.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

We have in-house digital platforms to promote various customer services. Periodical communication is sent to customers to educate them on fraudsters and spurious calls.

Insurance is an intangible product, therefore the normal usage and safety norms do not apply to it. However for continuance of life cover, premiums must be paid on time. SMS is sent to the policyholders informing them about premium due for payment, wherever mobile number is available with us. In other cases, we are sending premium due intimation to the policyholders by post, in order to keep the policy in force. SMS is sent to customers to be careful about frauds. Security measures are in place for customers visiting our links for any online transactions.

Services of LIC on WhatsApp where policyholders can get information about their premium dues, Loan quotation, Loan repayment quotation, Premium paid certificate, ULIP fund statement, etc. is in place.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Our policyholders are kept updated through SMS about the services requested by them. In case of natural calamity, an advertisement is given in the News Papers, informing customers regarding assistance with claim processing so as to enable faster and hassle free settlement of the claims. During pandemic, extension of grace period upto a certain limit was given to the policyholders to pay the premium. We have a Business Continuity Plan in place with Standard Operating Procedures in case of any risk of disruption/discontinuation of service.

4. Does the entity display product information on the product over and above what is mandated as per local laws? If yes, provide details in brief.

Not Applicable as we are in Insurance Business.

Did the entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole?

To capture customer's feedback on overall experience of engagement, feedback is sought through customer meets and visits to Paying Authorities.

5. Provide the following information relating to data breaches:

a) Number of instances of data breaches along-with impact

None.

b) Percentage of data breaches involving personally identifiable information of customers

Not Applicable.

Clarification: - Some figures under certain heads are still not collated and the same has been mentioned in the hard copy of the BRSR. Hence in XBRL Filing under the certain heads at the set placed zero has been shown.