



Diversity, Equity and Inclusion Policy

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Internal

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1. Introduction

1.1 Background

SBI Life Insurance Company Limited “SBI Life/ the Company” is committed to fostering, cultivating and preserving a culture of Diversity, Equity and Inclusion.

Our human capital is the most valuable asset we have. The collective sum of the individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities and talent that our employees invest in their work represents a significant part of not only our culture, but our reputation and company’s achievement as well.

We embrace and encourage our employees’ differences in age, colour, disability, ethnicity, family or marital status, gender identity or expression, language, origin, physical and mental ability, race, religion, sexual orientation, socio-economic status, veteran status, and other characteristics that make our employees unique. A robust corporate culture encourages engagement, which is at the heart of collaboration and teamwork and is essential to success. Essentially, culture is an asset, and adequate time and attention must be given to the development and maintenance of all assets, human capital or otherwise.

1.2 Objective

The Objective of Diversity, Equity and Inclusion Policy is to ensure valuing diversity and inclusiveness as a competitive differentiator enabling us to achieve our brand value to create unmatched value for our customers, employees and various stakeholders.

1.3 Applicability

Diversity, Equity and Inclusion Policy shall be applicable to all Employees of SBI Life.

1.4 Review and approval of the policy

The policy will be reviewed by Nomination and Remuneration Committee and approved by the Board of Directors at least annually or as and when required.

Any exception to this policy can be made with the approval of the Board on the recommendation of the Nomination and Remuneration Committee.

2. Policy Statement and Requirements

The Company’s diversity initiatives are applicable but not limited to our practices and policies on recruitment and selection; compensation and benefits, professional development and training, promotions, layoffs, termination and the ongoing development of a work environment built on the premise of gender and diversity equity that encourages and enforces:

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- Respectful communication and co-operation between all employees.
- Teamwork and employee participation, permitting the representation of all groups and employee's perspectives.
- Work/life balance through flexible work schedules to accommodate employees' varying needs.
- Employer and employee contributions to the communities we serve to promote a greater understanding and respect for diversity.

All employees of SBI Life have a responsibility to treat others with dignity and respect at all times. All employees are expected to exhibit conduct that reflects inclusion during work, at work functions on or off the work site and at all other company sponsored and participative events.

Employees who believe they have been subjected to any kind of discrimination that conflicts with the company's diversity policy and initiatives should seek assistance from a supervisor or an HR representative.

Our promises of Fairness and Meritocracy, Supportive Environment and Learning and Growth opportunities are reflected in the Human Resources policies and practices and operationalized through the Terms & Conditions of services of SBI Life Officers, Code of Conduct and other policies. The Company believes that senior leaders need to champion a gender neutral, equal opportunity workplace and holds them accountable for promoting a safe and inclusive work environment that adheres to the following norms as below:

- a) Workplace free from discrimination, harassment, bullying and victimization;
- b) Equal employment opportunities and career progression based on principles of fairness & meritocracy;
- c) Respectful communication between all employees regardless of title or level;
- d) Supportive and flexible policies and employment contracts that accommodate the life stage needs of individuals;
- e) An environment where employees feel that their background and lifestyle do not affect perceptions of them as a professional, or affect their opportunities for development.
- f) Treating employees fairly and respecting their dignity, privacy & personal rights;
- g) Sensitize employees to be aware of their own biases and help them manage the same;
- h) Employees with disabilities have equal access to opportunities. The Company values their contribution and to ensure they are not discriminated. The Company will take forward reasonable accommodation to ensure a disability friendly accessible workplace; Reasonable accommodation includes workplace modification, specialized equipment/software, flexibility in other benefits/privileges to perform job functions effectively without posing any significant hardship to the Company/ other colleagues.

3. Disclosures

The Diversity, Equity and Inclusion Policy is available on the website of the Company i.e. at www.sbilife.co.in

4. Reporting of violations

The Company expressly prohibits any form of discrimination, harassment or bullying. It is the responsibility of each employee to respect the rights of co-workers. Employees should report any problems to their manager or to Human Resources. Any employee found to have exhibited any inappropriate conduct or behaviour against others may be subject to disciplinary action.

5. Appendices

5.1 Definitions

“Board” shall mean Board of Directors of the Company.

“Diversity” shall mean the quality of being different or unique as an individual or group. This includes but is not limited to age, ethnicity, gender, gender identity or expression, language differences, nationality or national origin, family or marital status, physical, mental and development abilities, race, religion, sexual orientation, skin colour, socio-economic status, education, work and behavioural styles, political affiliation, veteran status; the perspectives of each individual shaped by their nation, experiences and culture and more. Even when people appear the same on the outside, they are different.

“Inclusion” shall mean act of including; a strategy to leverage diversity. Diversity always exists in social systems. Inclusion, on the other hand, must be created. In order to leverage diversity, an environment must be created where people feel supported, listened to and able to do their personal best.

“Policy” means Diversity, Equity and Inclusion Policy.