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# Document Control

This Policy has been prepared by Compliance department.

This Policy was first approved by the Board of Directors at its meeting held on February 7, 2018.

## Version History

VERSION NO	DATE OF CREATION / MODIFICATION	EFFECTIVE FROM
1	February 7, 2018	February 7, 2018

The Policy is available on the intranet and on the website of the Company.

# 1 Preamble

- The Company encourages an open and transparent system of working and dealings between the employees, policyholders and members of general public coming into contact with the Company.
- The Company has adopted a Whistle Blower Policy, which outlines the Company's commitment to ensure that all directors, employees, and parties in a direct contractual/ fiduciary relationship with the Company or any other person, are able to raise concerns regarding any serious irregularities or any unfair practice or any event of misconduct or any illegal activity occurring in the Company.

# 2 Definitions

- **Whistle Blower**

Person or entity making a disclosure of any fraudulent activity they have observed. Whistle Blowers could be employees, apprentices, trainees, contractors, contractor's employees, clients, vendors, internal or external auditors, law enforcement/regulatory agencies or other third parties.

- **Employee**

Every employee of the Company, including the Directors in the employment of the Company.

- **Investigators**

Those persons authorized, appointed, consulted or approached by the management and may include the auditors of the Company.

- **Complainee/ Respondent/ Accused**

A person against whom or in relation to whom a complaint/unethical activity has been reported or evidence gathered during the course of an investigation.

- **Policy**

This Whistle Blower Policy.

# 3 Scope

The Policy covers all employees including those who are on deputation, contractors, contractors' employees, trainees, vendors, consultants, agents or other third parties engaged by the Company.



## 4 Whistle Blower Committee

The Whistle Blower Committee shall be constituted with the following members and the Committee shall meet as and when a complaint is made or an unethical activity is reported:

- a. Chief Risk Officer
- b. Chief Compliance Officer
- c. Head HR

## 5 Disqualifications

- Any abuse of the protection under this Policy will warrant disciplinary/ penal action, as decided by the Whistle Blower Committee, in consultation with the Audit Committee and after being referred to the appropriate authority with recommendations for necessary action as deemed fit.
- Whistle Blower who makes false or baseless allegations, with a mala fide intention or knowing it to be false or baseless, would be subject to disciplinary/ penal action, as appropriate, under the relevant rules/ laws and will not be protected under this Policy.

## 6 Procedure for making Complaint

- An unethical activity can be reported to the Whistle Blower Committee through any of the channels mentioned below:
  - a. Email at [whistleblower@acko.com](mailto:whistleblower@acko.com)
  - b. Write to the Whistle Blower Committee at Acko General Insurance Limited, F wing, 3rd Floor, Lotus Corporate Park, Goregaon East, Mumbai 400 063
- If the complaint is against any member of the Whistle Blower Committee, the complaint can be submitted to the Chairman of the Audit Committee of Board at the following address: The Chairman - Audit Committee, Acko General Insurance Limited, F wing, 3rd Floor, Lotus Corporate Park, Goregaon East, Mumbai 400 063
- Anonymous/ pseudonymous complaints will not be entertained.
- Complaint should be factual, specific and verifiable.
- Complaint should be to a large extent “full and proper” so as to cause a meaningful understanding of the subject matter of disclosure.

## 7 Protection

- The identity of the Whistle Blower and that of the complainee / accused will be kept confidential.
- No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported an unethical activity under this Policy.
- The Company shall not resort to any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers.

- Complete protection will, therefore, be given to the Whistle Blowers against any unfair practice like retaliation, threat of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his normal/allotted duties/functions including making further Protected Disclosure.
- Any other person assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- Normally, the identity of the Whistle Blower is protected under the policy. In the event of perceived harassment of the Whistle Blower by the affected employee/ third party, he may file an application before the Head HR seeking redressal in the matter. The Company would then intervene suitably to protect the Whistle Blower.

## 8 Investigation

- All complaints/disclosures where a prima facie case has been established by the Whistle Blower Committee will be thoroughly investigated to bring the matter to its logical conclusion.
- The decision to find the facts or to conduct an investigation is by itself not an accusation and is to be treated as a neutral process to verify the case. The outcome of the investigation may or may not support the conclusion of the Whistle Blower that an improper act was committed.
- The identity of the Whistle Blower and the complainee / accused will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- Once a prima facie case is established, complainee / accused will normally be informed of the allegations before the commencement of the process of further investigation and shall be given adequate opportunity to defend themselves during the investigation. Reporting Managers, peers, subordinates of the complainee / accused, stakeholders and third parties may also be contacted on merits to establish the veracity of a complaint.
- Complainee / accused shall have a duty to co-operate with the Whistle Blower Committee or Investigators during investigation.
- Complainee/ accused shall be given a reasonable opportunity of being heard and shall have a right to consult, at his own cost, any person or persons of their choice, other than the Investigators.
- Complainee / accused shall not interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the complainee / accused.
- Unless there are compelling reasons not to do so, complainee / accused will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrong doing against a complainee / accused shall be established unless there is sustainable evidence in support of the allegation.
- Complainee / accused shall have the right to be informed of the outcome of the investigation.



- The Whistle Blower Committee/Investigators shall complete the investigation within 60 (sixty) days or within such time as is necessary, from the receipt of the complaint and submit the report to the Audit Committee.
- On the completion of investigation, it would be the responsibility of the Whistle Blower Committee to recommend a suitable action and also advise the concerned Department Head to take suitable corrective measures to avoid recurrence of such complaint and take appropriate action against the alleged person.
- Decision on the report would be taken by the Whistle Blower Committee within 30 days from the date of the report.

## 9 Reporting

- The Whistle Blower Committee shall submit a quarterly report to the Fraud Control Unit, Audit Committee and Board, about all complaints referred to them since the last report together with the results of investigations, if any.

## 10 Notification

- Any changes to the Policy will be notified on the website of the Company.
- All the concerned will be notified by hosting the extract of the Policy on the website of the Company.

## 11 Review

- The Policy shall be reviewed annually and will be placed before the Audit Committee of the Board and the Board of Directors for its approval.