



Business Responsibility Report

Preamble

HDFC Life Insurance Company Limited ('HDFC Life' / 'Company') is a joint venture between HDFC limited, India's leading housing finance institution and Standard Life Aberdeen, a global investment company.

HDFC Life has firmly put in place a stakeholder centric Business Responsibility Framework, aligned to the principles of Business Responsibility as prescribed under the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVEGs) released by the Ministry of Corporate Affairs, Government of India, to thrust upon its Business Responsibility agenda. The disclosures made under this report provide transparent and relevant information to all the stakeholders on the efforts and performance against the nine principles of Business Responsibility.

This Business Responsibility Report (BRR), covers HDFC Life's domestic operations and is aligned with National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVEGs) released by Ministry of Corporate Affairs, and is in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Section A: General Information about the Company

1. Corporate Identity Number (CIN) of the Company: **L65110MH2000PLC128245**
2. Name of the Company: **HDFC Life Insurance Company Limited**
3. Registered address: **HDFC Life Insurance Company Limited, 13th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400011**
4. Website: **www.hdfclife.com**
5. E-mail id: **investor.service@hdfclife.com**
6. Financial Year reported: **2020-21**
7. Sector(s) that the Company is engaged in (industry activity code-wise): **HDFC Life is a Life Insurance Company regulated by Insurance Regulatory and Development Authority of India (NIC Code: 65110)**
8. List three key products/services that the Company manufactures/provides (as indicated in the balance sheet): **The Company offers a wide range of products catering to protection, savings and retirement needs.**

Total number of locations where business activity is undertaken by the Company: **26 States and 4 Union Territories**

- i. Number of International Locations: **1 (Representative office)**
- ii. Number of National Locations: **390 Branches**

9. A market served by the Company - **The Company serves customers in national and international locations.**

Section B: Financial Details of the Company

1. Paid up Capital : ₹ **2020.94 crore**
2. Total Turnover: ₹ **38,122.30 crore (Premium income excluding reinsurance)**
3. Total Profit after Taxes: ₹ **1,360.10 crore**
4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%): **2.56% (Based on the average net profit of the company as per section 135(5))**

The Company has spent ₹ 20.00 crore towards its CSR activities in FY 2020-21. Appropriate disclosures as prescribed under Companies Act, 2013 have been made in the Annual Report of the year ended March 31, 2021.

5. List of activities in which expenditure in 4 above has been incurred: **The focus areas of the Company's CSR activities are listed hereunder but not limited to:**
 - **Healthcare and Sanitation**
 - **Education and Livelihood**
 - **Environmental Sustainability**
 - **COVID-19 Response**

Section C: Other Details

1. Does the Company have any Subsidiary Company/ Companies? **Yes, the Subsidiary Companies are as follows:**
 - i) **HDFC Pension Management Company Limited**
 - ii) **HDFC International Life and Re Company Limited**
2. Do the Subsidiary Company/Companies participate in the BR initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s): **No**

Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with; participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%] **No**



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Section D: BR Information

1. Details of Director/Directors responsible for BR

- a) Details of the Director/Director responsible for implementation of the BR policy/policies
- DIN Number: **01682810**
 - Name: **Ms. Vibha Padalkar**
 - Designation: **Managing Director and Chief Executive Officer**

Details of the BR head:

(i)	DIN Number	Not Applicable
(ii)	Name	Mr. Niraj Shah
(iii)	Designation	Chief Financial Officer
(iv)	Telephone number	022-67516557
(v)	e-mail id	niraj.shah@hdfclife.com

2. Principle-wise (as per NVGs) BR policy/policies (Reply in Y/N) Details of compliance (Reply in Y/N)

Principle-wise (as per NVGs) BR Policy/policies (Reply in Y/N)

The 9 principles outlined in the National Voluntary Guidelines are as follows:

P1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability
P2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle
P3	Businesses should promote the wellbeing of all employees
P4	Businesses should respect the interests of and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised
P5	Businesses should respect and promote human rights
P6	Business should respect, protect and make efforts to restore the environment
P7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner
P8	Businesses should support inclusive growth and equitable development
P9	Businesses should engage with and provide value to their customers and consumers in a responsible manner



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Sr. No.	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
(i)	Do you have a policy/policies for each principle stated in the NVGs?	Y	Y [#]	Y	Y	Y	N*	N*	Y	Y
(ii)	Has the policy been formulated in consultation with the relevant stakeholders?	Y	-	Y	Y	Y	-	-	Y	Y
(iii)	Has the policy been approved by the Board? If yes, has it been signed by MD/owner/ CEO/appropriate Board of Director?*	Y	-	Y	Y	Y	-	-	Y	Y
(iv)	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y	-	Y	Y	Y	-	-	Y	Y
(v)	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	-	Y	Y	Y	-	-	Y	Y
(vi)	Does the Company have an in-house structure to implement the policy/policies?	Y	-	Y	Y	Y	-	-	Y	Y
(vii)	Does the Company have a grievance Redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Y	-	Y	Y	Y	-	-	Y	Y
(viii)	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	Note 1	-	Note 1	Note 1	Note 1	-	-	Note 1	Note 1
(ix)	Does the policy conform to any national / international standards? If yes, specify?	Note 2	-	Note 2	Note 2	Note 2	-	-	Note 2	Note 2
(x)	Indicate the link for the policy to be viewed online	Note 3	-	Note 3	Note 3	Note 3	-	-	Note 3	Note 3

[#] The Company complies with the standards and protocols laid by the Insurance Regulatory and Development Authority of India (IRDAI) and follows corporate governance practices to ensure responsible behaviour.

* The principle has limited applicability to HDFC Life considering the nature of business and hence a formal policy is not in place.

Note 1 - All policies of HDFC Life are evaluated internally.

Note 2 - All policies have been developed as a result of detailed consultations and research on the best practices adopted by organisations across the industry, and as per the requirements of HDFC Life.

Note 3 - www.hdfclife.com



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Governance related to BR

- a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO meets to assess the BR performance of the Company:

The Board of Directors / Committees of the Board and the CEO assess the performance of the Company periodically.

- b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently is it published?

The Company has published the BR Report in its Annual Report for FY 2018-19 and FY 2019-20. The hyperlink for viewing the report is <https://www.hdfclife.com/about-us/Investor-Relations>

Section E: Principle-wise performance

Principle 1

1. Does the policy relating to ethics, bribery and corruption cover only the Company? Yes/No.

Does it extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?

The Company is committed to be professional, fair and integrated in its approach to all of its external and internal stakeholders. The Company has also laid down a well-defined Code of Conduct for its employees. This Code of Conduct sets forth the guiding principles on which the Company operates and conducts its daily business with its multiple stakeholders, government and regulatory agencies, media or any other such stakeholders. The Company has put in place specific policies to avoid unethical behaviours that includes risk management monitoring unit, sexual or other forms of harassment, discrimination, disregard for security, safety, or the environment, unauthorised disclosure of HDFC Life's trade secrets or proprietary information, improper sales practices, improper and unethical advice to customers, fraudulent transactions, conflicts of interest, improper financial or accounting practices, circumvention of internal controls and regulatory norms, breach of Anti Money Laundering (AML) / Know Your Customer (KYC) norms, any action that could potentially compromise the integrity of HDFC Life's values. Every employee is trained on the effective execution of such policies. The Suppliers and Vendors abide by the Vendor Code of Conduct based on the Company Code of Conduct.

2. How many stakeholder complaints have been received in the past financial/reporting year and what percentage was satisfactorily resolved by the

management? If so, provide details thereof, in about 50 words or so.

- **During the year, Company had received 6 complaints, from shareholders out of which 5 complaints had been resolved and 1 complaint is pending as on March 31, 2021.**
- **Total 35 sexual harassment complaints were received in FY 2020-21, out of which 31 (FY 2019-20: 4 cases and FY 2020-21: 27 cases) were resolved and 8 are pending resolution, i.e. the investigation is under process and these will be resolved within the prescribed turnaround time of 90 days.**
- **There were no complaints of corruption / discrimination registered in the year.**

Principle 2

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities

The Company provides a range of savings and protection products to cater to all segments of the society. The Company also offers micro-insurance products to cater to the rural and social sector obligations of the Company. As an Insure-tech life insurer, the company offers digital solutions that enable employees, distributors, proprietary channels and other stakeholders to minimise the use of paper and physical interactions.

2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional):

- Reduction during sourcing/production/distribution achieved since the previous year throughout the value chain?
- Reduction during usage by consumers (energy, water) achieved since the previous year?

Not Applicable

3. Does the company have procedures in place for sustainable sourcing (including transportation)? If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

The Company is compliant under the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 and E-waste (Management), Rules, 2016. In lieu of this, the Company undertakes:

- Buyback of old Uninterruptible Power Supply (UPS) / Generator batteries by the new supplier**



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II. Mandatory PUC certification of All DG and company vehicles

III. Paper reduction by moving to online forms

4. Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?
- I. If yes, what steps have been taken to improve their capacity and capability of local and small vendors?

Not Applicable

5. Does the company have a mechanism to recycle products and waste? If yes, what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%)? Also, provide details thereof, in about 50 words or so.

Not applicable as the Company is engaged in the service sector and does not have any direct solid waste generated as part of business operations. The Company offers online products for Insurance and servicing wherein the processes and technologies deployed are continually improved upon and have minimal adverse environmental impacts. Moreover, the Company is conscious of the environment and is compliant under the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 and E-waste (Management), Rules, 2016.

Principle 3

- Please indicate the total number of employees: **20,636 as on March 31, 2021**
- Please indicate the total number of employees hired on temporary/contractual/casual basis: **696**
- Please indicate the number of permanent women employees: **5,038 (forms 24 percent of the total workforce)**
- Please indicate the number of permanent employees with disabilities: **The Company is an equal opportunity employer and does not discriminate based on gender, religion, caste, class or physical disability.**
- Do you have an employee association that is recognised by management? **No**
- What percentage of your permanent employees are a member of this recognised employee association? **Not Applicable**
- Please indicate the number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, at the end of the reporting year.

Sr. No.	Category	No of complaints filed during the reporting year	No of complaints pending as on end of the reporting year
1	Child labour/forced labour/involuntary labour	0	0
2	Sexual harassment	35	8
3	Discriminatory employment	0	0

8. What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?

In FY 2020-21 due to the lockdown and safety measures, branches were not open for most part of the year and subsequently operated with skeletal staff. Fire safety trainings were conducted including an online session for HDFC Life fire marshals, admin & security staff at Lodha Excelus.

Principle 4

- Has the company mapped its internal and external stakeholders? Yes/No
Yes
 - Internal stakeholders: Employees**
 - External stakeholders: Customers/ Policy Holders/ Distributors/ Vendors/ Investors/ Regulatory Bodies (IRDAI, etc) / Socially marginalised individuals**
- Out of the above, has the company identified the disadvantaged, vulnerable & marginalised stakeholders?
Yes
- Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalised stakeholders? If so, provide details thereof, in about 50 words or so.

In the pursuit to promote financial inclusion, the Company offers Insurance products designed for economically weaker sections with premiums as low as ₹ 100 per month. Micro-insurance products are also offered through the micro insurance agents or micro finance institutions.

In line with the Government's social scheme 'Pradhan Mantri Jeevan Jyoti Bima Yojana', HDFC Life offers HDFC Life Pradhan Mantri Jeevan Jyoti Bima Yojana Plan, which is a pure group term insurance product.

Group Jeevan Suraksha and Group Term Insurance are Micro insurance products that have been designed for the members of micro finance institutions, co-operatives, self-help groups, etc.



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These plans can be availed at a nominal costs and cover the marginalised communities. Under these plans, the Company covered a total of 2.1 crore lives till March 31, 2021.

Principle 5

1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?

HDFC Life's Code of Ethics Policy highlights an anti-discriminatory approach and equal opportunity to all, thereby adhering to the principles in the United Nations' Universal Declaration of Human Rights.

HDFC Life Human Rights Policy highlights an anti-discriminatory approach and equal opportunity to all employees, thereby adhering to the principles in the United Nations' Universal Declaration of Human Rights.

Our support for these fundamental principles is reflected in our policies and actions towards our employees, suppliers, clients, communities and the territories where we do business.

2. How many stakeholder complaints have been received in the past financial year and what percent were satisfactorily resolved by the management?

During the year, Company had received 6 complaints, from shareholders out of which 5 complaints had been resolved and 1 complaint is pending as on March 31, 2021.

Principle 6

1. Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others?

As a conscientious corporate, the Company operates in an environmentally sustainable way by developing, promoting and utilising eco-friendly and resource efficient services. HDFC Life is committed to minimising its environmental footprint and has taken proactive steps to reduce impact on the environment. From recycling programs to energy conservation in offices and branches, the Company is also compliant under the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 and E-waste (Management), Rules, 2016. The Company constantly works towards paper reduction by moving to online forms and encourages its employees to make sustainable use of resources. The Company is also working on reducing its operational footprint on the environment through its CSR activities.

2. Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage.

Yes, HDFC Life has planted more than 41,695 trees over the past few years, through tree plantation initiatives across cities, in an attempt to address the prevalent issues of global warming and climate change.

3. Does the company identify and assess potential environmental risks? Y/N

The Company is engaged in service sector and does not have any direct solid waste generated as part of business operations. The Company has online products for Insurance and servicing wherein the processes and technologies deployed are continually improved upon and have minimal adverse environmental impacts. However, the Company is committed to minimising its environmental footprint and has taken proactive steps to reduce impact on the environment through CSR initiatives, encouraging employees to make sustainable use of resources and taking conscious efforts such as paper reduction, buyback of old uninterruptible power supply (UPS) / generator batteries by the new supplier and Mandatory PUC certification of all DG and company vehicles.

As part of the Emerging Risks Framework, the Company has identified Environmental & Health as the key risk category. The key risks include (1) Increase in pollution/climate change/extreme weather events/fresh water crisis/wild fire (2) pandemic outbreak. To mitigate the risk, the Company is setting a clear roadmap with sustainable ESG practices, policies and increased disclosures as well as internal training and awareness.

To support the Environment, the company has already put in place following measures:

- 1) No use of plastic/paper glasses for drinking water. Employee carry their own bottles to refill
- 2) Automatic reconditioning of the air to suite the internal temperature in order to optimally manage temperature and avoid excess pollution
- 3) Replacement of electronic or computer devices and peripherals on a timely basis to avoid wastage of power or any climate contamination
- 4) Fire drill at the regular frequency to train employees on how to act during the situation of fire thereby optimally engaging



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the fire-fighting activities in order to avoid damage to health and climate

- 5) **Greater use of electronic media of communication to avoid wastage of paper**
 - 6) **Online journey for product sales and servicing of the customers**
 - 7) **Insurance products (Term and Savings) to suite the profile of the customer in order to minimise the impact of any pandemic outbreak on the financial and mental well-being of the person.**
4. Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if yes, whether any environmental compliance report is filed?
No
 5. Has the company undertaken any other initiatives on - clean technology, energy efficiency, renewable energy, etc? Y/N. If yes, please give hyperlink for web page etc.
No
 6. Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?
Not Applicable
 7. Number of show cause/ legal notices received from CPCB/SPCB which is pending (i.e. not resolved to satisfaction) at the end of the reporting year.
Not Applicable

Principle 7

1. Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:
 - I. **The Federation of Indian Chambers of Commerce and Industry (FICCI)**
 - II. **The Confederation of Indian Industry (CII)**
 - III. **Life Insurance Council**
2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (e.g. Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)
The Company is part of various committees/working groups formed by the Life Insurance Council for evaluating initiatives for driving greater insurance penetration. The Company

also directly or through trade bodies, associations and the Life Insurance Council, puts forth a number of suggestions with respect to the development of the life insurance industry. The Company supports in drafting of policy matters and for promoting initiatives for distribution and policyholders' interests.

In line with the Government's Social Scheme 'Pradhan Mantri Jeevan Jyoti Bima Yojana' to offer benefits of Insurance to masses, the Company offers HDFC Life 'Pradhan Mantri Jeevan Jyoti Bima Yojana Plan', which is a pure group term insurance product that ensures financial security for the member's family in the event of an unfortunate death of the member. The Company also offers products that cater to the rural segments with the help of rural consultants. They also spread awareness about HDFC Life in rural areas by organising gram sabhas, street plays etc.

Principle 8

1. Does the company have specified programmes/ initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.

Yes, in FY 2020-21, the Company has undertaken 22 initiatives with 19 Implementation Partners, under the Corporate Social Responsibility wing - Swabhimaan, reaching out to and impacting more than 2.3 lakh lives across the country, in 24 States and 3 Union Territories. The Company has pro-actively been contributing towards social development through various initiatives largely under Education and Livelihood, Healthcare and Sanitation, and Environmental Sustainability. HDFC Life contributed ₹ 7.5 crore to the PM CARES fund, to support the nation's fight against COVID-19.

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership. They recognise that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth. The Company's updated CSR Policy complies with the latest amendment in CSR act and is aligned with the UN Sustainable Development Goals (SDGs).



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In Healthcare and Sanitation, the Company impacted 1.20 lakh lives through initiatives like treatment for children suffering from congenital heart disease, clubfoot, cancer and reducing the prevalence of malnutrition. In Education and Livelihood, the Company provided free education to children from difficult backgrounds; scholarships and professional training to college students and better infrastructure to more than 1 lakh students, with special focus on girl child education.

The Company supports one of the most underprivileged and backward communities, 'Mushahar', by enabling access to quality education for the children. 120 Striders (employees) volunteered to mentor youngsters virtually on subjects like financial literacy and soft skills.

In order to combat the prevalent issue of global warming and climate change as a result of rapid urbanisation, in FY 2020-21, 7 city forests in suburban Mumbai and Maharashtra were created, using the Japanese Miyawaki plantation method which allows growing dense plantations in a short span of time.

The company supported 234 war widows and for the benefit of armed forces veterans, war widows and their dependents, a generous contribution of ₹ 13 lakh is made towards the Bharat Ke Veer Fund.

2. Are the programmes / projects undertaken through in-house team/own foundation/external NGO/government structures/any other organisation?

External Implementation Agencies / NGOs / Direct Implementation

3. Have you done any impact assessment of your initiative?

The Company ensures close and effective monitoring of all ongoing CSR initiatives. Before undertaking any initiative, the Company identifies the issues being addressed at hand, carefully assessing the experience of the implementing agency on ground and efficiency of operations and conducting an in depth analysis of proposals as well as proper due diligence. Each project is identified, assessed and post due diligence by the core CSR team, it is recommended to the CSR Management Committee, CSR Committee and finally presented to the Board for approvals. Multiple layers of approvals are put in place to allow positive feedback before undertaking CSR projects.

During the implementation phase of initiatives, the core CSR team seeks periodical progress update reports from implementing agencies along with testimonials, success stories and pictorial representation of beneficiaries to understand the ongoing impact of all the initiatives. Towards the completion phase, the CSR team seeks a detailed project completion report which entails actual on ground impact of the initiative. Various project sites are also visited by the core CSR team which enables a real life representation of the impact on the beneficiaries and also allows recognition of challenges if any, and subsequent solutions for effective implementation.

For some of the long-term initiatives, there are detailed baseline and endline surveys undertaken by the implementing agency, measuring the impact over a specified period of time.

4. What is your company's direct contribution to community development projects? Amount in ₹ and the details of the projects undertaken.

I. Amount: ₹ **20.00 crore**

II. Details of Projects undertaken:

The Company, through its Corporate Social Responsibility wing - Swabhimaan, has undertaken 22 initiatives in FY 2020-21, in the areas of Education and Livelihood, Healthcare and Sanitation, Environmental Sustainability, COVID-19 Response and Others impacting more than 2.30 lakh lives. These initiatives were spread across 24 States and 3 Union Territories.

- Under Education and Livelihood, 11 initiatives were undertaken which benefited 1.02 lakh lives through access to subsidised education and free education, mid-day meal programs in schools, infrastructural development in schools, digitisation of classrooms, focus on girl child education by integration into formal education, improved teaching environment, employability training and job placements and large scale financial literacy programs.
- Under Healthcare and Sanitation, 6 initiatives were undertaken which impacted 1.20 lakh lives through clubfoot correction and congenital heart defect surgeries in children, cancer treatment support, large scale malnutrition reduction and prevention amongst under-5 children, access to clean drinking water and large scale health camps in rural areas. The company also supported Swachh Bharat Kosh with a contribution of ₹ 9.56 lakh, with a view to boost nation's sanitation and hygiene efforts.



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- **Under Environmental Sustainability, HDFC Life has created 17 city forests (including 7 city forests in FY 2020-21) in sub-urban Mumbai and Maharashtra using the Japanese Miyawaki Plantation method covering approximately 45,000 sq ft. which enhanced the local environment and helped in biodiversity preservation. Till date, HDFC Life planted a total of 41,695 trees under various initiatives with channel partners, employees and implementation partners.**
 - **HDFC Life contributed ₹ 7.5 crore to the PM CARES fund, to support the nation's fight against COVID-19.**
 - **HDFC Life supported 234 war widows with ₹ 15,000 each and to benefit the armed forces veterans, war widows and their dependents, a contribution of ₹ 13 lakh is made towards the Bharat Ke Veer Fund.**
 - **Other initiatives including employee and partner engagement: In addition to the CSR activities, various initiatives were undertaken with channel partners which focused upon providing healthcare support, senior citizen welfare and girl child education. Employees are encouraged and provided with opportunities to volunteer and contribute towards various social causes that they pledge for. They are empowered to design and implement socially relevant and beneficial projects that allow them to collaborate with the ecosystem and contribute to the society, acting as change-makers.**
5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.
- Yes, the Company ensures effective implementation of all of its community development initiatives through an in depth monitoring and evaluation process which includes obtaining periodic progress updates in the form of detailed reports from the external implementation agencies, visits to various project sites to assess the on ground work and impact on the targeted beneficiaries and through continuous and effective communication with the implementation agencies to identify any roadblocks / barriers in timely and effective implementation of the defined milestones. The project sites are also visited by the core CSR team which allows a one to one interaction with the community benefiting from such initiatives and ensures seamless integration.**

Principle 9

1. What percentage of customer complaints/consumer cases are pending at the end of the reporting year?

None

2. Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks

Yes, information regarding the Company's products may be accessed through the Internet (company website), product brochures and HDFC Life offices. Moreover, all product communication and advertisements contain relevant disclaimers and disclosures to ensure the target audience receives adequate, transparent information and are informed of the source where complete information may be obtained regarding the products.

In addition, there is a process (Pre Conversion Verification Process - PCVC) in place to inform consumers of any risk of disruption/discontinuation of essential services/products. Under this process, customer details are verified and basic details of the products such as sum assured, premium payment term and policy term are intimated to the customer.

Customers are also intimated about the product details, withdrawals permitted (if any), risks associated with ULIPs being market dependent plans, and are also advised to pay the premium till the payment term.

3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending at the end of the reporting year? If so, provide details thereof, in about 50 words

No

4. Did your company carry out any consumer survey/ consumer satisfaction trends?

Yes, Voice of Customer (VOC) study is conducted which is aimed at capturing customer satisfaction for every interaction done by the customer with HDFC Life with regards to purchase or any other service related to their policy. It helps in identifying strengths and improvement areas across touchpoints/channels. In this, feedback is captured in a brief online survey, sent via SMS. Questions in every survey include, satisfaction with overall service (satisfaction scale - 5-point) along with an open-ended question to ask for reason for the rating given and an NPS question to understand future recommendation to friends/family/colleague. Other questions are specific to the touch point/channel that the customer has interacted with.

Customer Satisfaction	FY 2018-19	FY 2019-20	FY 2020-21
% of customers	70.4	79.3	82.3
Total Base	14,018	15,114	20,275