

VOICE OF EMPLOYEE SURVEY



**Fairness
& Meritocracy**



**Learning &
Growth**



**Supportive
Environment**

TEAM REPORT

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STRICTLY CONFIDENTIAL

Overview

ICICI Prudential Life Insurance Company's Vision is "to build an enduring institution that serves the protection and long-term saving needs of customers with sensitivity". Towards achieving our vision, we are guided in all our actions by our values of Customer First, Humility, Passion, Integrity and Boundarylessness.

In achieving our Vision, harmony in outcomes for the Company's three key stakeholders – namely, our customers, employees and shareholders – is essential. To enable this harmonious co-existence, the Company endeavours to proactively Listen, Empathise and Respond to the needs and expectations of stakeholders. This process is instituted for employees through the Voice of Employee (VoE) survey, conducted biennially. Through this process, the Company seeks to understand the voice of employees, on the stated commitment and promise made to employees.

This commitment and promise to employees is built on the three pillars of our employee value proposition i.e. our Cornerstones:



The Company has consistently invested in delivering on these promises, which has created the edge that makes our people a key source of strength and a key competitive advantage. Additionally, the COVID-19 pandemic created an unprecedented threat to lives and livelihood in the last one year. The Company's foremost priority during this time has been to ensure the health, safety and well-being of employees, customers and partners.

Voice of Employee Survey

The Company had instituted the Voice of Employee survey to seek employee feedback on the delivery against the employee value proposition and to help assess employee engagement. The focus of the survey was to capture the perception of colleagues on the employee value proposition i.e. the Cornerstones of Learning & Growth, Fairness & Meritocracy and Supportive Environment, through an interactive & personalized one-to-one informal chat using a chat-bot while giving the comfort of anonymity to the employee. The survey captured quantitative responses, as well as next-level qualitative responses for low-scoring questions.

The survey had 13 questions based on the below five key parameters using a five-point rating scale:

1. Advocacy (1 question)
2. Alignment (1 question)
3. Mood index (1 question)
4. Cornerstones
 - a. Supportive Environment (2 questions)
 - b. Fairness and Meritocracy (3 questions)
 - c. Learning and Growth (3 questions)
5. Response to COVID-19 (2 questions)

The survey was extended to all employees who had completed more than one year of vintage. Responses to the questions in the survey were captured on a five point rating scale – Strongly agree, Agree, Neutral, Disagree and Strongly disagree. These responses have been clubbed as three score cohorts as follows:

| Score | Score Descriptor |
|--------------|--------------------------------|
| Top 2 Box | Strongly Agree and Agree |
| Neutral | Neutral |
| Bottom 2 Box | Strongly Disagree and Disagree |

The responses to the survey help in two ways. One, they act as feedback to keep evolving policies at the organisation level in line with the voice of employees. Two, as a manager, they act as feedback to help you ensure that you and your team are together creating the desired organisation culture, that you are reinforcing the Cornerstones in your interactions with team members.

Voice of Employee Survey Team Report

This report has been prepared based on the participation of your current team members in the Voice of Employee Survey held in FY2019 and FY2021.

Managers and leaders such as you are the primary facilitators in delivering the Company's employee value proposition and in translating Company policies & initiatives into action & experience for employees. For you to be successful in your role, you will need to understand the extent to which you are helping deliver the Cornerstones to employees. In addition, their voice is a useful mirror for you to ensure that you and your team are together creating the desired organisation culture. Having a more engaged and agile team will make you more successful, as a manager & leader and in delivering expected performance in the organisation.

We encourage you to invoke the leader in you and take charge of your team's survey results! We would encourage you to have a discussion with your team members and Human Resources manager to help you in planning specific actionables for your team, and own your team's engagement, alignment, learning and career development.

We wish you all the best in this journey!

Summary of Team Scores

| Questions | Top 2 box team score | |
|--|----------------------|-----------------|
| | FY 2019 (N=111) | FY 2021 (N=188) |
| Net Promoter/Advocacy Index | | |
| Would you recommend ICICI Prudential to family and friends as an organisation to work for? | 86% | 94% |
| Vision, Values and Strategy | | |
| Does ICICI Prudential's Vision, Values and 4P strategy inspire you to go the extra mile at work? | 97% | 98% |
| Supportive Environment | | |
| Do you feel ICICI Prudential stands by its employees in their hour of need? | 96% | 95% |
| Do you feel ICICI Prudential provides you with Technology and Infrastructure to succeed in your role? | 95% | 94% |
| Fairness and Meritocracy | | |
| Do you feel that people here are treated fairly regardless of grade, tenure, gender, etc.? | 86% | 85% |
| Do you feel that performance and career progression are awarded on merit at ICICI Prudential? | 90% | 91% |
| Do you feel that people decisions at ICICI Prudential are based on policies and rules? | 83% | 90% |
| Learning and Growth | | |
| Do you feel that ICICI Prudential offers challenging learning & growth opportunities? | NA | 93% |
| Do you get enough time to learn the skills required for performing well in your job? | 82% | 90% |
| Do you feel that you are given adequate independence to perform well in your daily job? | 84% | 93% |
| Mood Index | | |
| How would you rate your current experience at ICICI Prudential Life? | 91% | 91% |
| Response to COVID-19 | | |
| Do you feel ICICI Prudential has taken adequate measures to ensure the safety and wellbeing of its employees during COVID-19? | NA | 94% |
| Do you feel ICICI Prudential has kept employees informed and connected through various learning initiatives and engagement activities during COVID-19? | NA | 95% |

N: Number of responses.

NA: Data not available since the question was not part of FY2019 VoE Survey

NR: Data not being reported to maintain confidentiality since number of responses is less than 5