

## BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

### SECTION A: GENERAL DISCLOSURES

#### I. Details of the listed entity

1. Corporate Identity Number (CIN) of the Corporation - Not Applicable
2. IRDAI Registration Number- 512
3. Name of the Corporation-Life Insurance Corporation of India (Constituted under life insurance Corporation Act 1956)
4. Year of incorporation-1956
5. Registered office address- Central Office- Yogakshema, J.B. Marg, Nariman Point, Mumbai- 400021
6. Corporate address—Central Office- Yogakshema, J.B. Marg, Nariman Point, Mumbai-400021
7. E-mail – investorrelations@licindia.com
8. Telephone – 022-66599401
9. Website- www.licindia.in
10. Financial year for which reporting is being done- Financial Year 2021-22
11. Name of the Stock Exchange(s) where shares are listed-  
National Stock Exchange of India Limited and  
BSE (formerly Bombay Stock Exchange Limited).
12. Paid-up Capital-  
₹ 6324.99 crore divided into 632.49 crore Equity Shares of ₹10 each.
13. 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)
14. 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.

#### II. Products/services

Selling of Life Insurance is the main Business activity which constitutes 100 % of the turnover of the Corporation.

LIC offers a wide range of Insurance Products across categories like savings, protection, retirement, pension, health, ULIPs etc. LIC has total 44 Products as on 31.3.2022 which includes 33 Individual products and 11 Group products

#### 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	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 total Turnover contributed
1.	Life Insurance	65110	100 %

#### III. Operations

LIC has one Central Office situated at Mumbai. 8 Zonal Offices ,113 Divisional Offices,2048 Branch Offices,1564 Satellite Offices,1170 Mini Offices, 77 P&GS and 4 Salary Saving Scheme (SSS) units located across the Country (total 4985)

In addition to this there are total 3897 Life Plus Offices which are run by Senior business Associates and 38919 Premium Points which are run by the empowered Agents of LIC for the collection of premium, proposal deposits & limited policy services.

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

Location	Number of plants	Number of offices	Total
National	Not Applicable	4985	5135
International	Not Applicable	150	

**International Operations- Total no. of Offices (International):**

Sr.No.	Unit	Corporate	Branch Office
1	LIC Fiji		3
2	LIC Mauritius		2
3	LIC UK		1
4	LIC (International) B.S.C.(c)	1	6
5	LIC (Nepal) Ltd.	1	76
6	LIC (Lanka) Ltd.	1	28
7	LIC of (Bangladesh) Ltd	1	12
8	LIC (Singapore) Pte. Ltd.	1	0
9	Kenindia Assurance Co. Ltd.	1	15
10	SICCI (Saudi Indian Company for Cooperative Insurance)		1
		6	144
<b>Total</b>		<b>150</b>	

17. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States/UT)	36 *
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. However financial planning solutions which are provided to individuals, provides the financial protection in case of exigencies like Critical illnesses as well as Death. Along with the life cover, different insurance products cater to different needs of family and help individuals to secure family's financial future and achieve the long term financial goals.

The customers include individuals who are self employed as well as salaried individuals and their dependents, key management persons etc. Our life insurance products offers a protection to the family against untimely death of the bread winner, a protection cover for the loan taken in case of death, accident, critical illness. Also a tool for savings, investment and long term planning for child's education , marriage, untimely loss of key person in case of company. We also offer group insurance products to the organisations to cover the needs of managing gratuity, superannuation in addition to the life cover for their employees.

18. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>EMPLOYEES</b>						
1.	Permanent (D)	104036	79942	76.84%	24094	23.16
2.	Other than Permanent (E)	10	9	90	1	10
3.	<b>Total employees (D + E)</b>	<b>104046</b>	<b>79951</b>	<b>76.84%</b>	<b>24095</b>	<b>23.16</b>
<b>WORKERS</b>						

4.	Permanent (F)				NIL		
5.	Other than Permanent (G)						
6.	<b>Total workers (F + G)</b>						

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>DIFFERENTLY ABLED EMPLOYEES</b>						
1.	Permanent (D)	1060		--		--
2.	Other than Permanent (E)			--		--
3.	<b>Total differently abled employees (F + G)</b>	1060		--		--
<b>DIFFERENTLY ABLED WORKERS</b>						
4.	Permanent (F)			--		--
5.	Other than Permanent (G)			--		--
6.	<b>Total differently abled workers (F + G)</b>	NIL		--		--

19. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	15	2	13.33%
Key Management Personnel	8	1	12.5%

20. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY 2021-22 (Turnover rate in current FY)			FY 2020-21 (Turnover rate in previous FY)			FY2019-20 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	6.08	4.6	5.74	5.07	4.39	4.92	3.77	2.51	3.48
Permanent Workers	--	--	--	--	--	--	--	--	--

#### IV. Holding, Subsidiary and Associate Companies (including joint ventures)

21. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ JointVenture	% of sharesheld by the Corporation	Does the entity indicated at columnA, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	LIC Pension Fund Ltd	Subsidiary	100.00	N O
2	LIC Cards Services Ltd	Subsidiary	100.00	N O
3	IDBI Bank Ltd	Associate	49.24	N O
4	LIC Mutual Fund Trustee Private Ltd	Associate	49.00	N O

5	LIC Housing Finance Ltd	Associate	45.24	N O
6	LIC Mutual Fund Asset Management Company Ltd	Associate	45.00	N O
7	IDBI Bank Trusteeship Services Ltd	Associate	29.84	N O
8	LIC HFL Asset Management Company Ltd	Associate	5.38	N O

**V. CSR Details**

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

At present, CSR is not applicable under Sec 135 of the Companies Act 2013

- (ii) Turnover (in Rs.) -- NA

- (iii) Networth (in Rs.) --- NA

**VI. 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)	FY2021-22			FY2020-21		
	(If Yes, then provide web-link for grievance redress policy)	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	-						
Investors (other than shareholders)	NA*	NA	NA	NA	NA	NA	NA
Shareholders	Yes As per SEBO LODR Regulations	NIL	NIL	-	NIL	NIL	-
Employees and Workers	Yes, Circular Ref: CO/Per/ERA/285/2022 dated 10.02.2022	16	5	-	6	NIL	-
	Yes, pgportal.gov.in	192	Nil	-	63	NIL	-
Customers	Web link for Grievance Redressal Policy : <a href="https://licindia.in/getattachment/Bottom-Links/Policy-for-protection-of-interests/Policy-for-protection-of-interests-of-policyholders.pdf.aspx">https://licindia.in/getattachment/Bottom-Links/Policy-for-protection-of-interests/Policy-for-protection-of-interests-of-policyholders.pdf.aspx</a>	114444	NIL	Complaints registered under ICMS/IGMS	111382	NIL	Complaints registered under ICMS/IGMS
Value Chain Partners	--	--	--	--	--	--	--
Other (please specify)	--	--	--	--	--	--	--

\*NA = Since Corporation was listed on 17th May 2022. Hence the information is not applicable for financial year 2021-22. ( Further scores platform is effective from 17th May 2022.)

**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

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Sustainability of portfolio Investment	Risk and opportunity	Sustainability of portfolio investments impacts the overall performance of the Corporation. Superior performance in investments leads to improved business outcomes. However, sustainability of the portfolio can be a risk if the corporate governance and other practices of the companies are not as expected..	There are well laid down principles, by the Board and Investment Committee of the Corporation, for investments in companies. We also have a stewardship policy which lays down principles of engagement with portfolio companies.	Positive. There is scope to build a better portfolio to meet regulatory and investor expectations.

**SECTION B: MANAGEMENT AND PROCESS DISCLOSURES**

The National Guidelines for Responsible Business Conduct (NGRBCs) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

- P1** Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.
- P2** Businesses should provide goods and services in a manner that is sustainable and safe.
- P3** Businesses should respect and promote the well-being of all employees, including those in their value chains.
- P4** Businesses should respect the interests of and be responsive to all its stakeholders.
- P5** Businesses should respect and promote human rights.
- P6** Businesses should respect and make efforts to protect and restore the environment.
- P7** Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
- P8** Businesses should promote inclusive growth and equitable development
- P9** Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	P 1	P 2	P 3	P 4	P5	P6	P7	P8	P 9
<b>Policy and management processes</b>									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes, 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	<a href="http://www.licindia.in">www.licindia.in</a>								
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, Truste) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Y (LIC code of Conduct)	--	--	--	--	--	--	--	--	--
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Being framed									
6. Performance of the entity against the specific commitments, goals and targets along-with reasons incase the same are not met.	Not Applicable									
<b>Governance, leadership and oversight</b>										
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure) Director's Report- Refer Director's Report										
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Name: Mr. M R Kumar Designation: Chairperson DIN: 03628755									
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  While Board has overall responsibility of Corporation's governance and sustainability practices, a number of Board committees play a pivotal role in identifying and managing ESG issues.  The Board Committees responsible for ESG issues include, Audit Committee, Executive committee, Risk Management Committee and Policyholders Protection Committee. A periodical review is taken by Board on various aspects of ESG issues.									

### Notes to the Principles

#### PRINCIPLE – 1

Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent and accountable. The following policies are in force for the same:

- Grievance redressal System
- Investment Policy
- Anti Fraud Policy
- Enterprise Risk Management
- Code of Conduct
- AML/ CFT policy
- Whistle blower policy
- Policy on dealing with related party transactions
- Policy against Sexual Harassment at work place
- Staff Rules 1960
- Stewardship Policy
- Preservation of Record
- Archival Policy
- Privacy Policy

#### PRINCIPLE – 2

Businesses should provide goods and services in a manner that is sustainable and safe.

The following points are governing the same:

- Insurance Awareness & customer education
- Policy on Protection of policyholders interest
- Underwriting Philosophy

#### **PRINCIPLE – 3**

Business should respect and promote the well being of all employees, including those in their value chains.

Points for the same are given below:

- Salary Advance
- Other Benefits: Leave such as Privilege leave, Sick Leave, Maternity and Paternity Leave, Adoption Leave.
- Health Check up
- Education Advance

#### **PRINCIPLE – 4**

Business should respect the interest of and be responsive to all its stakeholders.

The following policies govern the same:

- a) Customers
  - Information and cyber security policy
  - Insurance Awareness & customer education
  - Policy on Protection of policyholders interest
  - Grievance redressal System
- b) Employees
  - Code of Conduct
  - Employee service rules
  - Policy against Sexual Harassment at work place
  - Whistleblower policy
  - Equal opportunity policy
  - Employee grievance redressal rules
- c) Agents
  - Board approved policy on commission, Remuneration, rewards
- d) Community
  - GJF activities

#### **PRINCIPLE – 5**

Business should respect and promote human rights.

The points given below enable the same:

- Code of conduct policy
- Equal opportunity policy
- Vendor contracts- have clauses to ensure compliance to statutory and labour laws of the country by vendors.

#### **PRINCIPLE – 6**

Businesses should respect and make efforts to protect and restore environment.

As we are a financial service, Corporation's impact on environment is indirect. We follow framework of Reduce, Reuse and Recycle in day today activity with a cautious focus on reduction of energy consumption. We have installed solar panels for few of our buildings.

#### **PRINCIPLE – 7**

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

## PRINCIPLE – 8

Business should promote inclusive growth and equitable development.

LIC Golden Jubilee Foundation Trust (LIC GJF) was established in the year 2006, which is registered with the Charity Commissioner under Bombay Public Trust Act 1950. The Foundation has supported projects ranging over construction of hospitals, school buildings and classrooms, libraries, computer centers, old age homes, hostel buildings for children in tribal areas, vocational training centers for differently abled persons,

Empowerment of women for livelihood generation etc so as to provide infrastructural facilities to needy persons in different pockets of the country.

LIC Golden Jubilee Scholarship Scheme is a unique example of Community Development activity wherein Scholarships are awarded to meritorious students from economically weaker sections of society so as to provide them better opportunities for higher education in the field of Engineering, Medicine, Arts/Science/Commerce, and Diploma Courses in any field and Vocational courses leading to immediate employment.

## PRINCIPLE – 9

Business should engage with and provide value to their consumers in a responsible manner.

For ensuring quick redressal of customer grievances, the Corporation has in place Customer friendly online system – 'Integrated Complaint Management System' (ICMS) through 'LIC's e-services' available on our website <http://www.licindia.in>, where a registered policyholder can directly register complaint and track its status. Customers can also contact at e-mail id [co\\_complaints@licindia.com](mailto:co_complaints@licindia.com) for redressal of any grievances.

LIC through its Whistle Blower Policy (Vigil Mechanism Policy), encourages and enable directors, employees to raise serious concerns, grievances about any unacceptable practice or any event of misconduct, irregularities, governance weaknesses, financial reporting issues within the Corporation.

LIC's Anti Fraud Policy extends to all the offices of the Corporation situated within the jurisdiction of India. In respect of offices outside India, local laws of that country relating to Anti fraud will be followed.

### 10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee										Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)									
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9		
Performance against above policies and follow up action	Not Applicable										Nil									
Compliance with statutory requirements of relevance to the principles and, rectification of any non- compliances	Not Applicable										Nil									

### 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.

P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
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Board & Secretarial Department has framed the policies pursuant to the applicable rules, regulations and guidelines of Statutory Authorities. No such independent assessment / evaluation of the working of its (Dept policies) policies is carried out by an external agency.

### 12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	
The entity does not consider the Principles material to its business (Yes/No)	No, The principles are material to the business of the Corporation									

The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	No, The policies have been formulated by the Department and they fall in one of the nine principles of NGBRCs
The entity does not have the financial or/human and technical resources available for the task (Yes/ No)	No
It is planned to be done in the next financial year (Yes/No)	Yes
Any other reason (please specify)	NA

### SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

#### Essential Indicators

- Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	0	—	—
Key Managerial Personnel-	70	Leadership Programs, Strategic Intent & Execution Excellence, Digital Transformation, Python-programming, Cyber Law Cyber Crime Investigation, Achieving Business Transformation through Total Employee Involvement	46.70%
Employees other than BoD and KMPs	3940	Functional, Technical and Managerial and Induction training	98.5

#### Note:

LIC has In-house training Centres at various locations to take care of the training needs of its employees. MDC and ZTC's are well equipped with training infrastructure and facilities like Hostel Rooms, Training Classrooms, Auditorium, Computer Room, LCD facility, Sports and Recreation amenities, Yoga Sessions, 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 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 to various external training Programs of relevance, besides training at our internal Training Centres. Customized Programs are conducted for specific target groups through External Training Institutes and nominations are also made to open Programs conducted by Institute of repute.

#### Training Statistics for Administrative Staff are as follows:

Training Institute	No. Trained	
	2021-22	2020-21
In-House Training	98454	61376
External Training	4061	4705
<b>Total Administrative Staff Trained</b>	<b>102515</b>	<b>66081</b>
<b>Attendance to Nomination Ratio</b>	<b>89.55%</b>	<b>92.87%</b>

### **Short duration Webinars:**

Further, in view to cover large number of employees, during the year 2021-22, we have also conducted various short duration Webinars on topics viz; Digital Innovations, Cyber Securities, Product Mix and Channel Mix of Life Insurance Business across companies, Concept of Mortality Tables, Global Underwriting Practices through Institutes like Computer Society of India, College of Insurance and Munich Re (approx. 22, 007 employees were covered). The Webinars were highly beneficial to the employees and were appreciated by the employees.

### **LIC Gyanpeeth – modules enable self learning Management System Module:**

With the aim of self-learning/self-skilling, Learning Management System, 'LIC Gyanpeeth' was introduced in the year 2020. This has enabled standardized content without dependence on physical infrastructure and facilitators and is available anywhere any time on intranet/internet on Chrome/Firefox web browsers to the employees.

Total 13 Main-modules with 125 Sub-modules have been created on subjects covering all aspects of Administration like New Business, Policy Servicing, Claims, CRM, Marketing, Finance & Accounts, Personnel, Vigilance, Office Servicing, P&GS, LIC Act, 1956 and Group Schemes as well as राजभाषा (Hindi).

Employee is required to study the course material in given time frame of approx. 30 minutes followed by self examination test where in passing standard has been set. An auto generated certificate is issued upon securing 70% marks in self-examination test. The statistics for 'LIC Gyanpeeth' is as follows:

Particulars	As on 31.03.2021	As on 31.03.2022
Number of Employees who have visited the Module	37, 190	86, 348
Total Number of Certificates issued	2, 39, 458	10, 25, 366

'LIC Gyanpeeth' has met with tremendous response from employees. It may be mentioned that out of total 1, 04,074 employees, approximately 58,756 (56.45%) employees have obtained the LIC Gyanpeeth certificate.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement 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 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

No fines / penalties /punishment/ award/ compounding fees/ settlement amount is paid in proceedings by KMPs with regulators in the FY 2021-22.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.- Not Applicable
4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

LIC is committed to the best practices in the areas of Corporate Governance. Through the framework of internal Audit and inspection mechanism the Corporation exercises a stringent control on working and ensures the compliance of business units to applicable laws. The Whistle blower policy provides a framework to promote responsible and securewhistle blowing. It protects employees wishing to raise a concern about serious irregularities within the LIC.

The policies can be accessed at <https://licindia.in/Investor-Relations/Policies>.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement

	FY_2021-22 (Current Financial Year)	FY_2020-21 (Previous Financial Year)
Directors	None	None
KMPs	None	None
Employees	None	None
Workers	Not Applicable	Not Applicable

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

	FY 2021-22 (Current Financial Year)		FY 2020-21 (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.

No corrective action taken or underway on issues related to fines / penalties / action taken by regulators on cases of corruption and conflicts of interest.

**Leadership Indicators**

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

Total number of awareness programmes held	Topics/principles covered under the training	% age of value chain partners covered (by value chain of business done with such partners) under the awareness programmes
NIL		

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? If Yes, provide details of the same.

Yes, 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.

**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.

Considering the corporation's nature of business, R&D outlay and capital expenditure were confined to investments in information technology. Accordingly, investment were 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. An approximate amount of Rs. 150 Crore was invested for Hardware procurement having futuristic capabilities.

The new technology additions expanded the scope of digital operations, introduced greater process efficiency as well as reducing the usage of paper across the corporation. For environmental sustainability, the corporation has invested in energy efficient systems. The corporation has also 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

2. Does the entity have procedures in place for sustainable sourcing? -- Yes.

What percentage of inputs was sourced sustainably?

Since LIC is in business of Life Insurance, 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.

As Insurance Company, there is limited scope for using recycled material as inputs for various processes. However, our offices have been encouraged to seek out opportunities to recycle waste, E-waste, such as computers, cartridges, ribbons are primary e-waste generated and is being disposed off through authorized vendors. Also, the Corporation has taken up initiatives for minimizing use of single use plastic, paper in our offices and seeks out opportunities to recycle waste.

E-waste in the form of old servers, switches, load balancer, tape library etc. of approximate 3500 Kg have been the primary e-waste generated in the corporation. The e-waste was collected from all 113 Divisional offices. Re-cycling certificate has been received from government authorized e-waste recycling vendor.

The hardware items which are end-of-life are given to the hardware vendor under buyback. The vendor, in turn, appoints an e-waste disposal vendor who picks up the hardware from all the locations after dismantling/ degaussing. A certificate to that effect is taken from the e-waste disposal vendor in Form-2 which is provided by LIC. We have disposed 9.374 metric tonnes of e-waste in the financial year 2021-22 and 310.364 metric tonnes in 2020-21.

- 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 –

- 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? Not Applicable
- 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
- Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).--- Nil

Indicate input material	Recycled or reused input material to total material	
	FY_Current Financial Year	FY_Previous Financial Year
Nil		

- 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
- 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

- 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)
<b>Permanent employees</b>											
Male	79942	77281	96.67	79942	100	Data Not Collated	Data Not Collated	Data Not Collated	Data Not Collated		
Female	24094	21557	89.47	24094	100						
Total	104036	98838	95	104036	100						
<b>Other than Permanent Employees</b>											
Male				NIL							
Female				NIL							
Total				NIL							

- Details of measures for the well-being of workers: Not Applicable

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

	FY 2021-22			FY 2020-21		
	Current Financial Year			Previous Financial Year		
Benefits	No. of employee covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	79%	NIL	Yes	80%	NIL	Yes
Gratuity	100%	NIL	Yes	100%	NIL	Yes
ESI	Data not collated					
Others – Post retirement benefits such as GTIS, Group Health Insurance etc.	100%	NIL	NA	100%	NIL	NA

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.

Our Corporate Office, we have special facilities such as Ramps, Rails etc to suit the needs of differently abled persons.

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.

	Permanent Employees		Permanent Worker	
Gender	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%		
Female	100%	100%		
Total	100%	100%		Not Applicable

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	Not Applicable
Other than permanent workers	Not Applicable
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 also committees handling grievances pertaining to Sexual Harassment etc.
Other than Permanent Employees	Not Applicable

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

Category	FY			FY		
	(Current Financial Year)			(Previous Financial Year)		
	Total employees / workers in respective category	No. of workers in respective category, who are part of association(s) or Union	% (B/A)	Total employees/ workers in respective category	No. of employees / workers in respective category, who are part of association(s) or Union	% (D/C)
(A)	(B)	% (B/A)	(C)	(D)	% (D/C)	
<b>Total Permanent Employees</b>	104036	Corporation does not recognize any Union. Hence the data is not maintained.			Corporation does not recognize any Union. Hence the data is not maintained.	
- Male						
- Female						
<b>Total Permanent Workers</b>						
- Male	Not Applicable					
- Female	Not Applicable					

8. Details of training given to employees and workers:

Category	FY 2021-22_ Current Financial Year				FY 2020-21 Previous Financial Year					
	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)
<b>Employees</b>										
Male	79942			Break up not collated		83795			Break up not collated	
Female	24094			Break up not collated		25192			Break up not collated	
Total	104036	Not Applicable		102515	98.5	108987	Not Applicable		66081	60.63
<b>Workers</b>										
Male	Not Applicable					Not Applicable				
Female	Not Applicable					Not Applicable				
Total	Not Applicable					Not Applicable				

In most of the Training Sessions conducted at Management Development Centre, Zonal Training Centres and Divisional Training Centres we cover topics like 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	FY2021-22			FY 2020-21		
	Current Financial Year			Previous Financial Year		
	Total (A)	Number (B)	% (B/A)	Total (C)	Number (D)	% (D/C)
<b>Employee s</b>						
Male	79942	79942	100	83795	83795	100
Female	24094	24094	100	25192	25192	100
Total	104036	104036	100	108987	108987	100
<b>Workers</b>						
Male	Not Applicable					
Female	Not Applicable					
Total			-			

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? Yes

We are in Insurance Industry and there are no occupational hazards. However, the Corporation has stringent guidelines to ensure the safety of employees and company property. This includes policy for fire safety which covers rules pertaining to Fire Fighting equipments, Fire Drills and other safety parameters. Periodical checks on electric and fire safety parameters are done. Employees of the Corporation are covered under Group Term Insurance and Personal Accident Insurance.

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

Reply as in point a

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

Reply as in point a

- d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? Yes

Mediclaim facilities are available to all permanent employees of the Corporation. Further preventive health check up facility is available to all classes of employees aged 45 and above.

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

Safety Incident/Number	Category	FY 2021-22		FY 2020-21	
		Current Financial Year	Previous Financial Year	Current Financial Year	Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Not collated		Not collated	
	Workers	Not applicable		Not applicable	
Total recordable work-related injuries	Employees	Not collated		Not collated	
	Workers	Not applicable		Not applicable	
No. of fatalities	Employees	Not collated		Not collated	
	Workers	Not applicable		Not applicable	
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Not collated		Not collated	
	Workers	Not applicable		Not applicable	

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

The Corporation has appointed Security Guards and Watchmen for the security of office premises and employees. Baggage scanners are installed at entrances in our Central and Zonal Offices. During COVID pandemic hands free sanitizer dispensers were installed at the entrances of the offices. All the offices are sanitised twice a week. Thermal screening of employees and visitors done. Employee Roaster were maintained in the Offices and social distancing norms were followed.

Fire extinguishers are installed. Fire safety Committee has been constituted in each office and training imparted to the members regarding fire safety. Evacuation Drills are conducted. CCTV cameras and restrictive access in the office premises and certain departments are in process. Vaccination programmes were conducted. Every employee has to give the ambiance ratings in the quarterly Ambiance Poll.

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

	FY 2021-22			FY 2020-21		
	(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	
Working Conditions	

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 and restrictive accesses in the office premises and in certain departments are installed and work is in progress. During the COVID pandemic the offices were sanitized twice a week. Vaccination Camps/ Programmes were conducted for employees.

#### Leadership Indicators

- 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).
  - Employees
    - Yes. The Following Benefits Are Extended To The Family Of Deceased Employee In The Event Of Death.
      - Gratuity
      - Provident Fund
      - Pension, Family Pension Scheme
      - PL Encashment
      - Group Savings Linked Insurance
      - Group Insurance
      - Group Term Insurance Scheme
      - New Group Insurance
      - 24 Hours Group Personal Accident Policy
      - Group Personal Accident Policy For Cash Carrying Persons.
      - Compassionate Appointment To One Of The Family Members As Per The Scheme.
  - Workers- NA

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

Medical Service Providers (MSPs) are our value chain partners. Payment of medical fees is made to them on the basis of their GST Invoice. As per the terms of contract, the vendors are responsible for remittance of statutory deductions to the concerned Authorities and the same is checked at the time of payment.

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:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY (Current Financial Year)	FY (Previous Financial Year)	FY (Current Financial Year)	FY (Previous Financial Year)
Employees	Not Available	Not Available	Not Available	Not Available
Workers	Not Available	Not Available	Not Available	Not Available

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

All employees have been provided with various training platforms for continual learning throughout their career with the Corporation for excelling in their Managerial, Functional and Behavioural Skills through In-House Training Centres and External Training Institutes. Such continual trainings help employees to upskill their performance at their work place. Corporation provides a long term career growth opportunities to employees that enables stability.

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	Nil
Working Conditions	Nil

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.**

The Corporation in its due course of business has mapped its both internal and external stakeholders. It helps the Corporation to make strategic decisions and minimise the risk.

Based on the nature of our business of Life Insurance, our risks and opportunities revolve around humancapital. Accordingly our key internal stakeholders are Employees.

External stakeholders typically include, policyholders, customers, vendors, agents, lenders, investors, Government, Regulators, individuals, group of individuals, institutions, firms etc., who are engaged in different channels of the Corporation to procure and enhance the business and thereby add value to the Corporation.

**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.
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 the Stock Exchanges.	Providing the update on the Corporation's strategy, Redressal of grievances through various regulatory mechanism.
Distribution Channels: Agents, POSP-LI	No	Multiple Channel of communication,Physical and Digital	Very frequent need based and continuous engagement	Procurement of Business, reaching the customers
Policyholders who purchase policies online	No	E-mail, SMS	Need based	Engagement with online proposers is undertaken at various stages of the on-boarding process to enable smooth conversion of the proposal into policy.
Regulatory Authorities	No	Email, Personal Meetings, Calls, VideoCalls	As and when required	For Regulatory Compliance & in grievance matters
Distribution channels: Chief Life Insurance Advisers(CLIA),Chief Organisers (CO),DirectSales Advisors, Supervised Agents under CLIA's/CO's	No	Multiple channel of communication, Physical and Digital	Very frequent, need based and continuous engagement	Procurement of Business, reaching out to new customers. Assessing the protection gap of existing customers
Employees	No	Direct contact, e-mail, Employee website, SMS,calls, Notice Board	Daily	Information sharing, to involve them in policy decisions, to achieve corporate guidelines

**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: Data not collated

Category	FY 2021-22			FY 2020-21		
	Current Financial Year			Previous Financial Year		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
<b>Employees</b>						
Permanent	NA	NA	NA	NA	NA	NA
Other than permanent	NA	NA	NA	NA	NA	NA
<b>Total Employees</b>	NA	NA	NA	NA	NA	NA
<b>Workers</b>						
Permanent	NA	NA	NA	NA	NA	NA
Other than permanent	NA	NA	NA	NA	NA	NA
<b>Total Workers</b>	NA	NA	NA	NA	NA	NA

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

Category	FY 2021-22				FY 2020-21			
	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	Number (E)	% (E/D)
<b>Employees</b>								
Permanent	104036	NIL	NIL	104036	100	108987	NIL	NIL
Male	79942	NIL	NIL	79942	100	83795	NIL	83795
Female	24094	NIL	NIL	24094	100	25192	NIL	25192
Other than Permanent								
Male	NIL				NIL			
Female	NIL				NIL			
<b>Workers</b>								
Permanent	NA				NA			
Male	NA				NA			
Female	NA				NA			
Other than Permanent	NA				NA			
Male	NA				NA			
Female	NA				NA			

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)	6	32119245	01	4310202
Whole Time Directors (Executive Directors)	5	• The Life Insurance Corporation of India was established by an Act of Parliament, The Life Insurance Corporation of India, Act 1956.		
Government Nominee Director	1	• The concept of median remuneration is not applicable to the Corporation as Corporation is not governed by the provision of the Companies Act		
Non -Executive independent Directors	9	• Further the details of Remuneration to Directors is disclosed under the Corporate Governance Report		
Employees other than BoD and KMP	84633	114860449967.57	25268	35629796841.88
Workers	-	-	-	-

**Remuneration paid to KMPs during the period 01.04.2021 to 31.03.2022**

Sr. No.	Name of KMP	Designation	Remuneration paid from 01.04.2021 to 31.03.2022 ( ` )	Perquisites from 01.04.2021 to 31.03.2022	Total	Total in Million
1	Shri D.P. Mohanty	ED (Audit) & Internal Auditor	6177158.03	1112399	7289557.03	7.29
2	Shri Tablesh Pandey	ED (INVR) & CRO	6018091.07	1244624	7262715.07	7.26
3	Shri A.K. Anand	ED (INVO) & CIO	5924702.43	1253773	7178475.43	7.18
4	Shri P Muraleedharan	ED (MKTG/PDEV) & CMO	5710893.55	1514304	7225197.55	7.23
5	Smt. S.S Soman	ED (F&A) & CFO	5809132.78	1476720	7285852.78	7.29
6	Shri Pawan Agrawal	Company Secretary	3953553.90	51761	4005314.90	4.01
7	Shri D. P. Pattanaik	Chief (I/C) (CG/GJF/RC) & CCO	4766106.28	949481	5715587.28	5.72
8	Shri Dinesh Pant	APTD Actuary & Chief(I/C)(Actl)	8727902.92	1771851	10499753.92	10.50

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

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 has 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. The 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 consists 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 of 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. With a view to further reinforcing our policy and instilling confidence in our employees, particularly those belonging to reserved categories that their genuine grievances will be looked into and redressed promptly within the framework of rules and regulations, we have developed the internal mechanism system for redressal of grievance. 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 can go for the first appeal to the higher authority and further an employee has the option of Final appeal to the subsequent higher authority.

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

	FY 2021-22			FY 2020-21		
	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	6	5	4*	8	3	-
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	Equality in wage structure					
Other human rights related issues	NIL	NIL	NIL	NIL	NIL	NIL

\* Out of the 4 complaints pending as on March 2022, three complaints stand resolved as on date. (July)

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

The Corporation's commitment to workforce is to

- (i) promote a sense of participation and make them partners in progress,
- (ii) work towards ensuring their job satisfaction and sense of pride,
- (iii) provide an environment and the opportunities for growth to enable them to realize their full potential;
- (iv) 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 without confusion. 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 The Prevention of Sexual Harassment at the 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

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

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

Nil

**Leadership Indicators**

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

Provisions have been made for facilities and amenities to the persons with disabilities to enable them to effectively discharge their duties in the establishment.

Yes, in some offices Ramps, Rails, elevators are installed and Braille Script is available in the elevators.

2. Details on assessment of value chain partners:

	% 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

3. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 2 above NIL

**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:

- The total energy consumption per annum is approx. 1536 lac units.

Parameter	FY 2021-22	FY 2020-21
Total electricity consumption (A) <b>through other sources (Solar Power)</b>	<b>34,66,173 units</b> (The above units produced through the solar power installed across India in <b>81 locations</b> )	<b>29,79,305 units (cumulative)</b> (The above units produced through the solar power installed across India in <b>72 locations</b> .)
Total fuel consumption (B)	Data not Collated	Data not Collated
Energy consumption through other sources (C)	Data not Collated	Data not Collated
<b>Total energy consumption (A+B+C)</b>	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? (Y/N) If yes, name of the external agency.

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? No
3. Provide details of the following disclosures related to water, in the following format: Data not Collated

Parameter	FY 2021-22	FY 2020-21
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	--	--
(ii) Groundwater	--	--
(iii) Third party water	--	--
(iv) Seawater/desalinated water	--	--
(v) Others	--	--
<b>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>	--	--
<b>Total volume of water consumption (in kilolitres)</b>	--	--
<b>Water intensity per rupee of turnover (Water consumed/turnover)</b>	--	--
<b>Water intensity (optional)</b> - the relevant metric may be selected by the entity	--	--

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.

4. Has the entity implemented a mechanism for Zero Liquid Discharge? No  
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, in the following format: Not Applicable

Parameter	Please specify unit	FY 2021-22	FY 2020-21
NOx	--	--	--
SOx	--	--	--
Particulate matter (PM)	--	--	--
Persistent organic pollutants (POP)	--	--	--
Volatile organic compounds (VOC)	--	--	--
Hazardous air pollutants (HAP)	--	--	--
Others – please specify	--	--	--

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.

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format: Not Applicable

Parameter	Unit	FY 2021-22	FY 2020-21
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	<i>Metric tonnes of CO2 equivalent</i>	--	--
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	<i>Metric tonnes of CO2 equivalent</i>	--	--
<b>Total Scope 1 and Scope 2 emissions per rupee of turnover</b>	--	--	--
<b>Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity</b>	--	--	--

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.

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

As on 31.03.2022, 3576 KWp of Solar roof top PV was installed, reducing about 2966 tons (cumulative) of CO2 emissions. As on 31.03.2021, 3171 KWp (cumulative) of Solar roof top PV is installed, reducing about 2630 tons of CO2 emissions.

8. Provide details related to waste management by the entity, in the following format: Not Applicable

Parameter	FY2021-22 (Current Financial Year)	FY 2020-21 (Previous Financial Year)
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste (A)	--	--
E-waste (B)	9.374 metric tonnes	310.364 metric tonnes
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)	--	--
<b>Total (A+B+C+D+E+F+G+H)</b>	--	--
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations(in metric tonnes)</b>		
<b>Category of waste</b>		
(i) Recycled	--	--
(ii) Re-used	--	--
(iii) Other recovery operations	--	--
<b>Total</b>	--	--
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste</b>		
(i) Incineration	--	--
(ii) Landfilling	--	--
(iii) Other disposal operations	--	--
<b>Total</b>	--	--

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.

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

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: Not Applicable

#### **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: Data Not Collated/Not Applicable, since we are in the insurance business.

Parameter	FY 2021-22	FY 2020-21
<b>From renewable sources</b>		
Total electricity consumption (A)	--	--
Total fuel consumption (B)	--	--
Energy consumption through other sources (C)	--	--
<b>Total energy consumed from renewable sources (A+B+C)</b>	--	--
<b>From non-renewable sources</b>		
Total electricity consumption (D)	--	--
Total fuel consumption (E)	--	--

Energy consumption through other sources (F)	--	--
<b>Total energy consumed from non-renewable sources (D+E+F)</b>	--	--

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.

2. Provide the following details related to water discharged:

Data not collated/Not Applicable, since we are in insurance business.

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

Data not collated/Not Applicable, since we are in insurance business.

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

Data Not Collated/ Not Applicable as we are in insurance business.

Parameter	Unit	FY 2021-22	FY 2020-21
<b>Total Scope 3 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	--	--
<b>Total Scope 3 emissions per rupee of turnover</b>	--	--	--
<b>Total Scope 3 emission intensity</b> (optional) – the relevant metric may be selected by the entity	--	--	--

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.

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.

Data not collated/ Not Applicable since we are in 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:

Data not collated/ Not Applicable since we are in insurance business.

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link."Business Continuity Measures (BCM):

Business interruption risk also forms an integral part of operations risk. The Corporation may face a host of disasters that range from minor to catastrophic which can impact day-to-day operations. The Corporation seeks to minimize the risk by taking adequate measures to manage such business interruption.

Corporation has ensured that systems are in place for continuity of all critical operations. This has enabled the Corporation to provide uninterrupted service to the customers at the challenging time of pandemic. The option of work from home was invoked for allowing remote access to the system to all employees of the Corporation ensuring servicing to all its policyholders and intermediaries.

Disaster recovery site has been set up to carry out critical processes in adverse scenario. Business continuity drills are carried on a regular basis for critical processes and outsource partners to manage business interruption risks. The Corporation has a well defined information security policy including areas of cyber security that ensures all information assets are safeguarded by establishing comprehensive management processes throughout the organization.

Corporation has Business Continuity Plan for Investment functions approved by the Board. Insurers are now required to have a Board approved Business Continuity plan in the format prescribed by the Insurance Regulatory and Development Authority of India (IRDAI)."

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 nature of business entails no significant adverse impact to the environment, arising from the value chain of the entity.

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

NilPRINCIPLE 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 Corporation is member of fourteen trade and industry chambers.

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

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

1. 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 penalty / action taken by IRDAI for our Regulatory Compliance section during FY 2021-22.

#### **Leadership Indicators**

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

Corporation conducts Insurance Awareness Campaign every year on pan India basis.

**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.- Not Applicable

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
<p>The Corporation is outside the purview of CSR activities mandated under the Indian Companies Act, 2013 even after the recent amendments to the LIC Act, 1956. However, the Corporation has been carrying out various community development activities through the LIC Golden Jubilee Foundation since the inception of the Foundation in 2006. The objectives of the Foundation are Relief of Poverty or Distress, Advancement of Education, Medical Relief and Advancement of any other Project of general public utility.</p> <p>The Foundation has not engaged any external agency for conducting an impact study. However, the Foundation does an internal Impact Study every year to assess the impact of the initiatives taken by the Foundation. Placing of the relevant study files on the intranet site of the Corporation is at present under consideration.</p>					

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

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.

Through CPGRAM Portal, Ministry of Finance, RTI etc.

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

Not applicable, since the Corporation is into 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): Nil

Details of negative social impact identified	Corrective action taken
Not applicable in view of reply to (1) above. However, we would like to add that Impact Assessments done internally have not shown any negative social impact.	

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

S. No.	State	Aspirational District	Amount spent in INR
` Nil in view of reply to (1) above under Essential Indicators.			

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? Micro Small Enterprises (MSEs)

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

Minimum 25% out of the total procurement are to be made from MSE's (if they participate in the tender process and match the L1 price) and out of this 25%, 4% is earmarked for MSE's owned by SC/ST Entrepreneurs

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: Nil

The Corporation is not in any of the business for which Intellectual Property (IP) owners are granted certain exclusive rights 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 Nil

Name of authority	Brief of the case	Corrective action taken

6. Details of beneficiaries of CSR Projects:

At present, CSR is not applicable under Sec 135 of the Companies Act 2013.

However LIC's Golden Jubilee Foundation besides granting financial aid to various community development projects, also grants educational scholarships to students for enhancement of studies from Std X upto graduation

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	652 Projects	Not available	Not available
2	Scholarships	22586	<b>Scholarships are granted to students belonging to the economically weaker sections of the Society with annual income less than `2 lakhs.</b>

## **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

The spirit of 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 Grievance Redressal Officers at Branch/ Divisional/ Zonal/ Central Office levels to redress grievances of customers. Their names are available on our website. The respective GROs are available at their Offices for personal interviews 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, by e-mail etc to the respective servicing offices / GROs.

Corporation has an online system – the ‘Integrated Complaint Management System’ (“ICMS”) - through ‘LIC’s e-services’ available on Corporation’s website [www.licindia.in](http://www.licindia.in), to ensure a quick redressal of customers’ grievances. This online system allows policyholders to register a grievance and track its status. Customers can also send their grievance on e-mail [co\\_complaints@licindia.com](mailto:co_complaints@licindia.com).

Total 74 Customer Zones are operative across India from 8.00 AM to 8.0PM which works 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 option to speak with call centre executive for specific queries & information and raise CS Ticket for complaint. These services are available in Hindi, English & eight regional languages.

We have an SMS initiative called LICHELP, where policyholders need to send an SMS LICHELP<POLICYNO> on 9222492224. On receipt of an SMS an official from the Customer Zone mapped to the servicing branch of the policy, contacts the customer for resolution of his complaint or request. We update the customers at each stage of the policy process through an SMS or an e-mail.

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 Govt. of India viz. 1) CPGRAMS (Centralized Public Grievance Redress 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 2017 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 2021-22		Remarks	FY 2020-21		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0		0	0	
Advertising	0	0		0	0	
Cyber-security	0	0		0	0	
Delivery of essential services	0	0		0	0	
Restrictive Trade Practices	0	0		0	0	
Unfair Trade Practices	3516	0		4107	0	
Other	110928	0		107275	0	
	114444	0		111382	0	

	FY (2021-22)		Remarks	FY (2020-21)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other	-	-	-	-	-	-

\*Data as per ICMS complaint type classification.

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.

LIC has in place 50 number of Board approved policies related to information and cyber security. These policies are available to internal stakeholders through intranet website of the Corporation. The Internal Governance Body, Information Strategy Committee and Information Security Steering Committee oversee and guides implementation of these policies through suitable controls. The Information Security Steering Committee reports to the Risk Committee of the Corporation and all information related to these matters are discussed at the Risk Management Committee of the Board every quarter.

Further, we have deployed security solutions like firewall, antivirus, antimalware solutions, intrusion prevention system and dynamic URL filtering etc. The vulnerability assessment of critical information technology applications and infrastructure is also put in place to monitor cyber security events. This helps the Corporation to detect and speedily respond to any threats to its network, applications and infrastructure.

We are also conducting 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.

NIL

#### Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).  
Information relating to all the products and services provided by the Corporation are available on the website, [www.licindia.in](http://www.licindia.in). In addition, the Corporation actively uses various social media and digital platforms to disseminate information on its products and services.
2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Periodical communication is sent to active customers to educate them on spurious calls. Also spurious call disclaimer forms part of our customer communications. We promote in-house digital platforms that provide various customer services to customers periodically.

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

We inform customers in advance about relocation of branch along with details of the alternate servicing branch. In case of any natural calamity, communication is sent to customers informing them of assistance with claim processing that also promotes various contact points to enable faster and hassle free processing of claims.

During pandemic, communications were sent at various intervals to promote digital modes of services. Extensive communications were also dispatched to create awareness about COVID-19 precautions.

Details about non-payment of premiums are sent through default and lapse notices.

4. Does the Company display product information about the product over and above what is mandated as per local laws? If yes, provide details in brief. Did the Company carry out any survey on consumer satisfaction relating to the major products / services of the Company, significant locations of operation of the Company or the Company as a whole?

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

5. Provide the following information relating to data breaches:

Nil

- a) Number of instances of data breaches along-with impact – Not Applicable
- b) Percentage of data breaches involving personally identifiable information of customers - Nil

Clarification: - BRSR for the F.Y. 2021-22 is not mandatory for Life insurance Corporation of India however for adopting good corporate practice we are voluntarily filing BRSR and incorporate the same in Annual Report.

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.