

Star Health and Allied Insurance Company Limited

ANTI- BRIBERY & ANTI- CORRUPTION (ABAC) POLICY

Version 1.0

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1.0	New Policy Created	Sep 20, 2023
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1. INTRODUCTION

Star Health and Allied Insurance Company Limited (here after Star Health), is committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever it operates, and to implement and enforce effective systems to counter bribery and we have adopted a “Zero Tolerance” approach to bribery and corruption.

This includes compliance with all applicable laws, prohibiting improper payments, gifts, or inducements of any kind to or from any person, including officials in the private or public sector, customers, suppliers, agents, brokers, etc., either directly or through third parties. If any person to whom this policy applies suspects or becomes aware of any potential bribery involving Star Health, it is the duty of that person to report their suspicion or awareness to the appropriate authority, even where the involvement may be unintentional.

- This policy provides information and guidance on how to recognise bribery and corrupt business practices and to take steps to record, comply and follow procedures set in place to deal with such practices or behaviour.
- It provides guidance on how to act professionally, fairly and with utmost integrity in all the business dealings and relationships, wherever Star Health operates.

2. Regulations

Star Health recognises and follows all applicable laws and regulations and respects lawful customs of the regions where it operates and transacts. In India, under the provisions of IPC and other applicable laws, acceptance or attempted acceptance of any form of illegal gratification (i.e., anything of value other than a legal entitlement) by a public servant is a punishable offence. Companies Act, 2013 also has provisions to prevent corruption in corporate sector.

3. Definition

- **Bribery:** A bribe is an inducement, payment, reward, or advantage offered, promised or provided to any person in order to gain any commercial, contractual, regulatory or personal advantage. It is illegal to directly or indirectly offer a bribe or receive a bribe. It may be anything of value and not just money-gifts, inside information, sexual or other favours, corporate hospitality, or entertainment, offering employment to a relative, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function - and can pass directly or through a third party.
- **Corruption:** Corruption includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral, or incompatible with ethical standards. Under no circumstances, should any employees of Star Health offer, promise, or grant anything of value to:
 - a) Government Official
 - b) Any person, or members of their family
 - c) A third party
 - d) Charitable organization suggested by such a recipient
 - e) Policyholders and prospective customers in the form of rebate or any other inducement or
 - f) Any other entity and/or individual, directly, or indirectly related and having a conflict of interest with the employee.

In this policy, third party means any individual or organisation that an employee may come into contact with during the course of his/her engagement with the Company, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, brokers, advisers, business associates, non-government organizations and public bodies including their advisors, representatives and officials, politicians and political parties.

4. SCOPE

This ABAC Policy is applicable and binding on all individuals working for Star Health, at all levels and grades, including directors, senior managers, officers, other employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, interns, seconded staff, casual workers, or any other person associated with Star Health and such other persons, including those acting on behalf of the company, including insurance intermediaries, corporate agents, brokers etc., or other third parties engaged with Star Health.

5. GUIDING PRINCIPLES

At Star Health, we are committed to upholding the highest standards of integrity, transparency, and ethical conduct. Our Anti-Bribery and Anti-Corruption (ABAC) policy ensures that we maintain a level of excellence that our customers, partners, and stakeholders can trust. Accordingly, below mentioned aspects are unacceptable:

Prohibition of Improper Advantage: Give, promise, or offer any payment, gift, or hospitality to secure or award an improper business advantage.

Government Official and Representative Relations: Give, promise, or offer any payment, gift, or hospitality to government officials, agents, or representatives to facilitate, expedite, or reward any action or procedure.

Third-Party Payments: Accepting payment from a third party if there is knowledge or suspicion that it is offered with the expectation of obtaining a business advantage.

Inducement of Prohibited Acts: Induce any individual or associate to engage in any acts prohibited under this policy.

Non-Retaliation: Threaten or retaliate against any associate who refuses to commit a bribery offense or raises concerns under this policy.

Gift Acceptance: Give or accept any gift that could reasonably be perceived as a violation of this policy and/or applicable law.

No Political Contributions: Star Health does not contribute or donate to political parties, political persons, or incur political expenditures.

Personal Funds: Personal funds may not be used to violate this policy or any other policies of Star Health. Star Health respects the right of Employees or representatives to make personal contributions, provided they do not compromise business interests.

6. COMPLIANCE MEASURES

A. Internal Controls

All functional heads are responsible to maintain necessary internal controls to prevent and detect potential violations of its policies or of applicable laws. Internal controls are processes that monitor compliance with the company's policies.

B. Books and Record Keeping

All payments made by Star Health or its Employees must be accurately recorded in compliance with relevant laws, regulations, and accounting policies, regardless of value, are recorded accurately with appropriate documentation. For example, in connection with every transaction, one must ensure that all required pre-approval forms, questionnaires, self-assessments, agreements with Business Partners and expense reports, with supporting documents, are maintained and recorded properly.

Prior written approval is required for reimbursement of expenses in the course of conducting business.

If any employee realizes that he/she mistakenly failed to provide complete information about a transaction/expense or books and records do not accurately reflect a transaction/expense, he/she must report this issue immediately. Trying to hide this discovery or falsifying of records should be avoided by employees is prohibited.

No records shall be kept "off-book" to facilitate or conceal improper payments. No undisclosed or unrecorded accounts shall be established for any purpose, and false, misleading, or incomplete entries in records are strictly prohibited.

7. PROCEDURE

A. How to raise concerns?

Every person to whom this policy applies is encouraged to raise actual or potential concerns about any bribery issues or suspicion of malpractice or any case of corrupt practice or any breach of this ABAC Policy at the earliest possible stage to CHRO and CRO.

B. What to do if you are a victim of bribery and corruption?

If you are offered a bribe by a third party, or if you are asked to make one, or suspect that you may be asked to offer a bribe in the future, or believe that you are a victim of another form of corruption or other unlawful activity. You must refuse to accept or make the payment from or to a third party. If you encounter any difficulty making this refusal, you should inform/report it to the management.

8. PROTECTION

This policy aims to encourage openness and will support personnel who refuse to accept or offer a bribe, or who raise genuine concern in good faith, or who report a violation of this policy. The Company is committed to ensuring that no one suffers harassment, retaliation, or adverse employment consequences, even if they turn out to be mistaken.

If any associate believes that he/she has suffered any such treatment, he/she should inform/ report it to the Head- Human Resources immediately and if required raise the matter formally by following the procedure laid out in the Whistle Blower policy.

9. INVESTIGATION AND RESOLUTION

- a) All investigations will be conducted under the guidance of the CHRO and Vigilance Head by the investigation team.
- b) The investigation team has the authority to request the possession of internal, pertinent information required to complete the investigation from any linked employee or department.
- c) After raising the issue or complaint, the complainant will not be entitled to actively participate in investigative activities, unless specifically requested by the management.
- d) The final report containing findings and any recommendations should be shared with the management. Disciplinary actions should adhere to the relevant disciplinary action process pertinent to the issue.
- e) The complainant is expected to offer full cooperation and assistance as required.
- f) Based on the investigations and final report, any control or process deficiencies identified should be suitably and timely addressed.
- g) The complainant must be informed about the complaint status, whether it is closed or if any further actions are proposed.

10. FALSE OR MALICIOUS COMPLAINTS

If there is any indication or evidence pointing to the complaint being false or malicious, in accordance with the provisions of the Company policy (subject to amendments), disciplinary measures against the complainant could be advised.

11. CORRECTIVE ACTIONS, FINES AND PENALTIES

Violation of any of the orders, laws, rules, and regulations mentioned under this policy may subject the employee to criminal or civil liability, including potential prosecution, fines, and other penalties for improper conduct, as well as imprisonment or may result in corrective/disciplinary action by Star Health, including but not limited to termination from employment as per the Company Policies.

Every investigation relating to a violation of this ABAC Policy will be investigated by the Investigating Officer as appointed by management. Employees should co-operate with the investigation team and promptly respond to all requests for information. It is clarified that the report prepared by the investigations team, shall be kept confidential and shall be shared only with such persons who have a “need to know” under applicable law or Company Policies.

On the basis of the investigation, Investigating Officer shall recommend appropriate disciplinary action, such as fines, penalties or even suspension and termination of service of such a defaulting employee.

The Compliance Officer shall also recommend if the violation is potentially criminal in nature and whether it should be notified to the relevant authorities.

12. Training

All employees must go through various awareness materials distributed by HR / Risk on a periodic basis through induction sessions, and other modes of awareness.

13. PERIODIC REVIEW AND EVALUATION

The policy shall be reviewed at least once annually and more frequently, where required, to ensure it remains up to date, relevant and aligned with the evolving landscape of social media platforms and user behaviour.

