



Tata AIG General Insurance Company Limited

CODE OF CONDUCT



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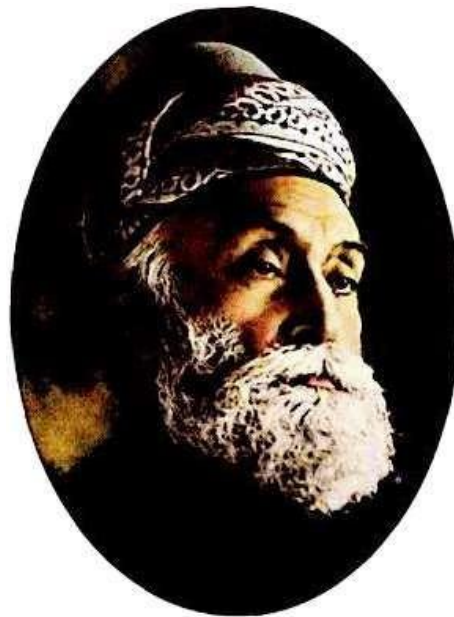


LEADERSHIP THAT INSPIRES

For over 100 years, the Tata group has been led by visionaries who have stayed true to the vision of the founder, Jamsetji Tata.

A vision that placed the greater good of the society at par with business growth. A vision that put into practice pioneering social initiatives that changed the way responsible business was run.

And a vision that brought into the group a strong social conscience.



We do not claim to be more unselfish, more generous or more philanthropic than other people. But we think we started on sound and straightforward business principles, considering the interests of the shareholders our own, and the health and welfare of the employees, the sure foundation of our success.

Jamsetji Tata
Founder of the Tata group
Chairman (1868 - 1904)



TATA AIG is a partnership between two progressive and globally respected companies - The TATA GROUP & AIG, one of the best Insurance Companies in the world. Built on solid foundation, we desire to be, India's most preferred General Insurance Company" for both our Customers and be an employer of choice.

It's an exciting time for Tata AIG as we continue to grow, strive to remain as adaptable, motivated and responsive to our employees as we are to our customers.

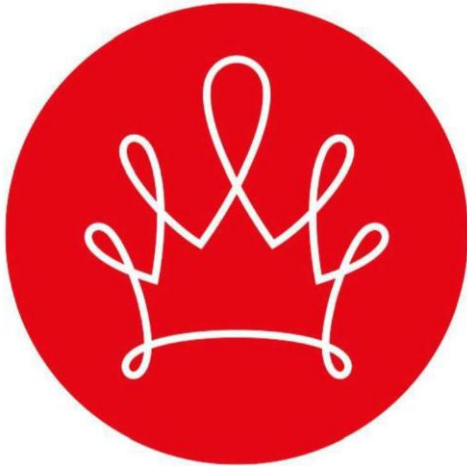
We are guided by our Values, one of them is Integrity, where we agree to conduct our business fairly, with honesty and transparency. Everything we do must stand the test of public scrutiny.

We are also guided by the Tata AIG Code of Conduct as we go about conducting our business ethically.

I am sure each one of you will resonate these values and embrace the code.

With Best Wishes
Amit Ganorkar
CEO & Managing Director

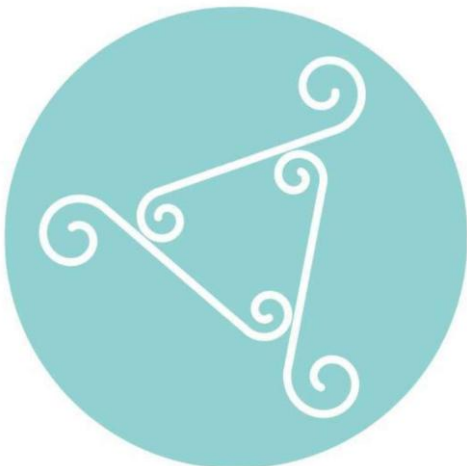
A. OUR VALUES



Customer First

Anticipate their priorities. Exceed their expectations.

*The concept of the **crow**n historically denotes royalty and a position of power over his/her subjects. Its placement on one's head indicated that one was set apart. It is that person we all serve and keep in top most priority in all that we do - it is our customer*



Integrity

We must conduct our business fairly, with honesty and transparency. Everything we do must stand the test of public scrutiny.

*The **tri**angle does not easily deform and is able to balance the stretching and compressive forces applied to it due to its structural qualities . Similarly one's internal*

strength of character is key in maintaining integrity in all matters large and small regardless of the forces acting upon us.

A. OUR VALUES



People

Develop true partnerships all round. With our colleagues across the company. Our customers and associates around the world. We exist to build strong relationships based on tolerance, understanding and mutual co-operation. We strive to develop our diverse talent and reward excellence.

*Symbolizing **two or more people** or organizations working together to realize shared goals. We do this by sharing knowledge, learning and building a consensus. The posture and position of the figures signify flying upwards together.*



Empathy

We must always work for the benefit of the communities we serve by caring, showing respect and compassion to everything we touch.

*To gaze upon a beautiful, brightly colored fresh flower arrangement is to experience pure emotion. In our context it is important to let our stakeholders know that we are with them always. Nothing symbolises this sense of empathy better than a **flower**.*

A. OUR VALUES



Passion

Be committed to what we do. A strong drive to meet goals. Relentless determination to solve customer problems. Happy about ourselves and the company we work for and represent.

Fire has provided illumination through the ages. It is well known that the discovery & mastery of fire has fuelled our drive to survive and develop intelligently from one generation to the next. Similarly we need passion to drive our growth and development year after year.



Performance

We must constantly accomplish the highest possible standards in our day-to-day work and in the quality of the services that we provide.

The eagle soars through the skies, it owns its territory and is at the very top of the pecking order. Though one of the largest birds its flight is effortless and fast. Therefore the eagle is an enduring symbol of freedom, power and true performance.

To be India's most preferred General Insurance Company

B. Scope and purpose of this Code



It is essential to the proper functioning, to maintain ethical business standards and to build public confidence in Tata AIG that each Tata AIG employee performs his or her duties with honesty and integrity.

All officers and other employees of Tata AIG (“Tata AIG employees”) are subject to this Code of Conduct (“Code”).

This Code provides principles of conduct for Tata AIG employees. As a practical matter this document cannot cover every possible policy and procedure. Tata AIG employees are expected to make themselves aware of all policies that apply to their job functions.

Officers and employees who are specifically designated by the MD & CEO are required to complete an annual questionnaire to re-certify their compliance with the Code.

Important Notice : This Code is NOT a Contract. Nothing in this Code should be construed as a promise of any kind, or as creating a contract regarding wages or any other working conditions. Tata AIG employees have the unqualified right to terminate their employment relationship at any time for any reasons; likewise, Tata AIG has the right to discharge or discipline any employee with or without just cause or prior warning.

This takes priority over any other provision in this Code and any promise, oral or written, made by any officer or employees of Tata AIG.

If any provision of this Code of Conduct is not permitted by the local laws of the country or jurisdiction in which an employee works, then such local law shall supersede that provision of the Code of Conduct with respect to that employee.

This Code of Conduct and other Tata AIG policies and procedures may be updated or amended from time to time. Tata AIG employees are required to stay informed of any updates or amendments, and to comply with all provisions of this Code.

This Code sets out how we behave with:

- our employees, or those who work with us; our customers;
- the communities and the environment in which we operate;
- our value-chain partners, including suppliers and service providers, distributors, sales representatives, contractors, channel partners, consultants, intermediaries and agents;
- our joint-venture partners or other business associates; our financial stakeholders;
- the governments of the countries in which we operate; and
- our group companies.
- In this Code, “we or us” means our company, our executive directors, officers, employees and those who work with us, as the context may require.

This Code sets out our expectations of all those who work with us. We also expect those who deal with us to be aware that this Code underpins everything we do, and in order to work with us they need to act in a manner consistent with it.

OUR EMPLOYEES



Once you got the best people, the people who shared our values and ideals, we left them free to act on their own. We do not fetter them. We encourage them and give them opportunities for leadership.

J.R.D. Tata

Chairman, Tata Sons (1938 - 1991)

C.OUR EMPLOYEES



1. Equal opportunity employer

- a. We provide equal opportunities to all our employees and to all eligible applicants for employment in our company. We do not unfairly discriminate on any ground, including race, caste, religion, color, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, disability or any other category protected by applicable law.
- b. When recruiting, developing and promoting our employees, our decisions will be based solely on performance, merit, competence and potential.
- c. We shall have fair, transparent and clear employee policies which promote diversity and equality, in accordance with applicable law and other provisions of this Code. These policies shall provide for clear terms of employment, training, development and performance management.

2. Regulatory Compliance

- a. Every employee of Tata AIG General Insurance Company Limited shall, in their business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which they operate. If the ethical and professional standards set out in the applicable laws and regulations are below that of the Code then the standards of the Code shall prevail. However, the applicable local laws and regulations shall always supercede and prevail over any contrary provisions mentioned in the Code of Conduct

Q & A

A job requirement entails extensive travel. One of the candidates has excellent relevant experience and qualifications. However, this candidate is a single parent. As a result, I feel such a situation would significantly hinder this candidate's ability to cope with the job requirement. What should I do?

In accordance with the Code, the decision to recruit an employee should be based upon merit. We cannot make a presumption that the candidate would not be able to meet the travel requirements of the job. All eligible candidates should be provided with equal opportunity to demonstrate or justify that they can cope with the travel requirements of the job. Being a single parent cannot be a ground to be discriminated against at any stage of recruitment or ongoing employment in our company.

REMEMBER...

We do not tolerate harassment in any form and therefore we expect every employee to discourage such misdemeanors in the workplace.

3. Dignity and respect

- a. Our leaders shall be responsible for creating a conducive work environment built on tolerance, understanding, mutual cooperation and respect for individual privacy.
- b. Everyone in our work environment must be treated with dignity and respect. We do not tolerate any form of harassment, whether sexual, physical, verbal or psychological.
- c. We have clear and fair disciplinary procedures, which necessarily include an employee's right to be heard.
- d. We respect our employees' right to privacy. We have no concern with their conduct outside our work environment, unless such conduct impairs their work performance, creates conflicts of interest or adversely affects our reputation or business interests.
- e. For registering the complaint employee should write an email to conduct@tataaig.com. Please refer & follow the company's anti sexual harassment policy for further information

4. Duty of Loyalty

- a. A Tata AIG employee must maintain the confidentiality of Tata AIG General Insurance Company Limited's business information both during and after his or her employment with Tata AIG General Insurance Company Limited. This includes, but is not limited to, human resource and employee salary and benefits information, business plans and other proprietary information as outlined in this Code and the relevant Tata AIG policies and procedures relating to confidentiality, privacy and theft of trade secrets.

5. Human rights

- a. We do not employ children at our workplaces.
- b. We do not use forced labor in any form. We do not confiscate personal documents of our employees, or force them to make any payment to us or to anyone else in order to secure employment with us, or to work with us.

6. Bribery and corruption

- a. Our employees and those representing us, including agents and intermediaries, shall not, directly or indirectly, offer or receive any illegal or improper payments or comparable benefits that are intended or perceived to obtain undue favors for the conduct of our business.

7. Substance Abuse

- a. To protect employees and Tata AIG General Insurance Company Limited from the abuses of illegal or controlled substances or alcohol, Tata AIG General Insurance Company Limited calls for disciplinary action up to and including termination for anyone who uses, sells, possesses or is under the influence of illegal drugs or inappropriate or excessive use of alcohol while conducting business for Tata AIG General Insurance Company Limited, whether or not consumed during working hours or whether or not consumed on Tata AIG's premises. Tata AIG reserves the right, in certain circumstances, to test for the presence of illegal or controlled substances.

REMEMBER...

Violation by even a single employee of any law relating to anti-bribery, anti-corruption, anti-competition, data privacy, etc. could result in severe financial penalties and cause irreparable reputational damage to the company.



WITH YOU ALWAYS

8. Gifts and hospitality

- a. Business gifts and hospitality are sometimes used in the normal course of business activity. However, if offers of gifts or hospitality (including entertainment or travel) are frequent or of substantial value, they may create the perception of, or an actual conflict of interest or an 'illicit payment: Therefore, gifts and hospitality given or received should be modest in value and appropriate, and in compliance with our company's gifts and hospitality policy i.e maximum value should be less than `5000/-
- b. Repeated gifts from the same vendor should be avoided
- c. In the event of repeated gifts coming from the same vendor, in that case employee should inform to supervisor & functional head.
- d. Gifts and Entertainment: In all matters related to gifts or entertainment, it is the responsibility of the Tata AIG General Insurance Company Limited employee to exercise good judgment. Offering and/or accepting gifts and entertainment is appropriate provided there is a specific business purpose, the expenses incurred are ordinary and necessary and the gift or entertainment falls within the guidelines of the Company and all relevant laws and regulations. If a Tata AIG employee accepts

a gift of more than minimal value, the employee must submit a written gift report to his or her manager within thirty days. Managers are responsible for collecting gift reports and filing them with the Internal Audit Department. Holiday season gift reports must be filed within a month of the respective holiday season.

9. Freedom of association

- a. We recognize that employees may be interested in joining associations or involving themselves in civic or public affairs in their personal capacities, provided such activities do not create an actual or potential conflict with the interests of our company. Our employees must notify and seek prior approval for any such activity as per the 'Conflicts of Interest' clause of this Code and in accordance with applicable company policies and law.

10. Securities Transactions and Confidential Information

- a. An employee of Tata AIG General Insurance Company Limited shall not use or provide information which is not available to the investing public and which therefore constitutes insider information for making or giving advice on investment decisions on the securities of Tata AIG General Insurance Company Limited on which such insider information has been obtained.

REMEMBER...

As a general rule, we may accept gifts or hospitality from a business associate, only if such a gift:

- has modest value and does not create a perception (or an implied obligation) that the giver is entitled to preferential treatment of any kind;
- would not influence, or appear to influence, our ability to act in the best interest of our company
- would not embarrass our company or the giver if disclosed publicly.

The following gifts are never appropriate and should never be given or accepted:

- gifts of cash or gold or other precious metals, gems or stones;
- gifts that are prohibited under applicable law;
- gifts in the nature of a bribe, payoff, kickback or facilitation payment*;
- gifts that are prohibited by the gift giver's or recipient's organization; and
- gifts in the form of services or other non-cash benefits (e.g. a promise of employment).

(*Facilitation' payment is a payment made to secure or speed up routine legal government actions, such as issuing permits or releasing goods held in customs.)

11. Concurrent Employment / Outside Business Activities

- a. An employee of Tata AIG General Insurance Company Limited shall not, without the prior written approval of the Managing Director of the Company accept engagement or a position of responsibility (such as a consultant or a director) with any other company, nor provide “free-lance” services with or without remuneration to competitors of the Company. In the case of a Whole-time Director or the Managing Director such prior written approval must be obtained from the Board of Directors of the Company.

12. Protecting company asset

- a. The assets of Tata AIG General Insurance Company Limited should not be misused but employed for the purposes of conducting the business for which they are duly authorised. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information, relationships with customers and suppliers, etc.

13. Communicating with Regulators and Others

- a. In the event of an inquiry from an industry regulator-via telephone, mail or personal visit-a Tata AIG General Insurance Company Limited employee must contact the Managing Director and/or Tata AIG General Insurance Company Limited Corporate Legal Department.

Requests from regulators for information should be answered with complete, factual and accurate information. During an inspection or examination, Tata AIG General Insurance Company Limited employees must not conceal, destroy or alter any documents, lie or make any misleading statements to any regulatory agency representative.

- b. Tata AIG General Insurance Company Limited employees must refer other external requests for information (e.g., press or media inquiries) to the Tata AIG General Insurance Company Limited Corporate Communications Department or if more appropriate to the Tata AIG General Insurance Company Limited Corporate Legal Department and/or the Managing Director.
- c. If a Tata AIG General Insurance Company Limited employee is served with legal documents (e.g., a subpoena), he or she must notify the Managing Director / Tata AIG General Insurance Company Limited Corporate Legal Department immediately by telephone or e-mail, and the documents should be sent to the Managing Director / Tata AIG General Insurance Company Limited Corporate Legal Department without delay.

Q & A

I am an accountant in the finance department of my company. Due to my artistic skills, I received an offer to pen cartoons for a children's publication for which I would receive compensation. I plan to undertake this activity during weekends. What should I do before accepting this offer?

Before accepting the offer, you should ascertain whether the company policies and rules require you to make a disclosure to your supervisor so that the company may determine whether your undertaking this activity adversely affects our company's interests. On confirmation from the company that it does not do so, you would be free to take up the activity. It is also your duty to bring to the attention of the company whenever there is any change in the situation you have disclosed.

14. Prohibited drugs and substances

- a. Use of prohibited drugs and substances creates genuine safety and other risks at our workplaces. We do not tolerate prohibited drugs and substances from being possessed, consumed or distributed at our workplaces, or in the course of company duties.

15. Conflicts of interest

- a. Our employees and executive directors shall always act in the interest of our company and ensure that any business or personal association including close personal relationships which they may have does not create a conflict of interest with their roles and duties in our company or the operations of our company. Further, our employees and executive directors shall not engage in any business, relationship or activity, which might conflict with the interest of our company or our group companies.

- b. Should any actual or potential conflicts of interest arise, the concerned person must immediately report such conflicts and seek approvals as required by applicable law and company policy. The competent authority shall revert to the employee within a reasonable time as defined in our company's policy, so as to enable the concerned employee to take necessary action as advised to resolve or avoid the conflict in an expeditious manner.
- c. In the case of all employees other than executive directors, the Chief Executive Officer & Managing Director shall be the competent authority, who in turn shall report such cases to the Board of Directors on a quarterly basis. In case of the Chief Executive Officer & Managing Director and executive directors, the Board of Directors of our company shall be the competent authority.

Q & A

You are responsible for maintaining our company's customer database. One of your friends is starting a business venture and requests you to share a few particulars from this database for marketing purposes of his business. He assures you that he would keep the data as well as his source confidential. Should you do so?

No. You should respect the confidentiality of customer information and not share any part of the database with any person without due authorization.

You have access to revenue numbers of different business units of our company. While having a conversation with you over evening drinks, your friend enquires about the financial performance of our company. You do not share detailed information with your friend, but share approximate revenue figures. Is this conduct of yours correct?

No, it is not. You are not permitted to share financial information of our company with others who do not need to know this information. Financial information should always be safeguarded and, disclosed only on a need-to-know basis after obtaining requisite approvals. Sharing of any 'price sensitive information that is not generally available with the public could also lead to violation of applicable insider trading laws.

d. Not with standing such or any other instance of conflict of interest that exists due to historical reasons, adequate and full disclosure by interested employees shall be made to our company's management. At the time of appointment in our company, our employees and executive directors shall make full disclosure to the competent authority, of any interest leading to an

actual or potential conflict that such persons or their immediate family (including parents, siblings, spouse, partner, children) or persons with whom they enjoy close personal relationships, may have in a family business or a company or firm that is a competitor, supplier, customer or distributor of, or has other business dealings with, our company.

REMEMBER...

A conflict of interest could be any known activity, transaction, relationship or service engaged in by an employee, his/her immediate family (including parents, siblings, spouse, partner, and children), relatives or a close personal relationship, which may cause concern (based upon an objective determination) that the employee could not or might not be able to fairly perform his/her duties to our company.

Examples of Potential Conflicts of Interest

A conflict of interest, actual or potential, arises where, directly or indirectly, an employee or executive director:

- (a) engages in a business, activity or relationship with anyone who is party to a transaction with our company;
- (b) is in a position to derive an improper benefit, personally or for any family member or for any person in a close personal relationship, by making or influencing decisions relating to any transaction;
- (c) conducts business on behalf of our company or is in a position to influence a decision with regard to our company's business with a supplier or customer where a relative of, or a person in close personal relationship with, an employee or executive director is a principal officer or representative, resulting in a personal benefit or a benefit to the relative;
- (d) is in a position to influence decisions with regard to award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a relative or a person in close personal relationship employed in our company or any of our group companies;
- (e) undertakes an activity by which the interest of our company or our group companies can be compromised or defeated; or
- (f) does anything by which an independent judgment of our company's or our group companies' best interest cannot be exercised.



- e. If there is a failure to make the required disclosure and our management becomes aware of an instance of conflict of interest that ought to have been disclosed by an employee or executive director, our management shall take a serious view of the

16. Confidentiality and Trade Secrets

- a. Trade secrets developed by Tata AIG General Insurance Company Limited for use in its business are to be kept confidential. Tata AIG General Insurance Company Limited employees must exercise discretion in using, discussing or otherwise transferring information regarding Tata AIG General Insurance Company Limited's business.
- b. Tata AIG General Insurance Company Limited does not condone the practice of improperly obtaining, disclosing or using the trade secrets of others. Tata AIG General Insurance Company Limited employees must comply with the Tata AIG General Insurance Company Limited Theft of Trade Secrets Policy as well as all Tata AIG General Insurance Company Limited policies and procedures relating to patents, trademarks, copyrights and trade secrets.
- c. Any Tata AIG General Insurance Company Limited employee who entered into a nondisclosure agreement or any other contract that restricts the use of confidential information or trade secrets with a former employer must provide a copy of the agreement or contract to the Managing Director / Tata AIG General Insurance Company Limited Corporate Legal Department / Human Resources Department.
- d. A Tata AIG General Insurance Company Limited employee may not disclose to any non-Tata AIG General Insurance Company Limited employee who is not authorized to receive such information, any of Tata AIG General Insurance Company Limited confidential or proprietary information or trade secrets whether in written, electronic or verbal form.

matter and consider suitable disciplinary action as per the terms of employment. In all such matters, we shall follow clear and fair disciplinary procedures, respecting the employee's right to be heard.

17. Intellectual Property

- a. Intellectual property, including, but not limited to, patents, trademarks and copyrights, developed or otherwise acquired by Tata AIG General Insurance Company Limited employees, using Tata AIG General Insurance Company Limited resources, during their employment with Tata AIG General Insurance Company Limited and which is related to Tata AIG General Insurance Company Limited business, is the property of Tata AIG General Insurance Company Limited. Tata AIG General Insurance Company Limited employees with access to Tata AIG General Insurance Company Limited intellectual property must not improperly disclose or use the intellectual property either during or after employment with Tata AIG General Insurance Company Limited unless proper authorization is received.
- b. Tata AIG General Insurance Company Limited employees must cooperate with Tata AIG General Insurance Company Limited in all efforts to secure its interest in intellectual property deemed to be the property of Tata AIG General Insurance Company Limited .
- c. Tata AIG General Insurance Company Limited employees may not use intellectual property obtained in the course of their employment with another company without first obtaining permission from the other company.
- d. Tata AIG General Insurance Company Limited respects the limitations placed upon software by the developer and/or distributor. Tata AIG General Insurance Company Limited employees are not permitted to use or copy software or documentation, except as specified in the licensing agreement.



18. Competitive Practices

- a. Tata AIG General Insurance Company Limited employees shall not violate applicable competition or antitrust laws, if any.

Agents/Consultants/Third Parties

- b. Tata AIG General Insurance Company Limited employees must exercise appropriate business judgment when selecting a third party to represent Tata AIG General Insurance Company Limited.
- c. Tata AIG General Insurance Company Limited employees cannot use agents, consultants, independent contractors or other representatives to do indirectly that which a Tata AIG General Insurance Company Limited employee could not do directly under the Tata AIG General Insurance Company Limited Code of Conduct or applicable laws and regulations.
- d. Tata AIG General Insurance Company Limited employees must be careful to ensure that Insureds, Producers, Agents or Suppliers do not exploit their relationship with Tata AIG General Insurance Company Limited and that such persons do not use Tata AIG General Insurance Company Limited name in connection with any fraudulent, unethical or dishonest transactions.

19. Customs, Laws and Regulations

- a. Tata AIG General Insurance Company Limited employees are responsible for knowing and complying with the laws and regulations of the countries in which their businesses operate.

Tata AIG General Insurance Company Limited employees should contact the Tata AIG General Insurance Company Limited Corporate Legal Department for guidance if there appears to be a conflict between applicable law and/or local custom of different jurisdictions.

20. Trade Regulations/Export Controls

- a. Tata AIG General Insurance Company Limited employees must fully comply with applicable laws related to export.

21. Anti-Money Laundering Controls

Tata AIG General Insurance Company Limited employees must fully comply with applicable laws and Tata AIG General Insurance Company Limited policies and procedures related to anti-money laundering initiatives as outlined in the Tata AIG General Insurance Company Limited Anti-Money Laundering Policy.

22. Waivers

Under certain limited circumstances, waivers of any provision of this Code may be granted by Managing Director / Tata AIG General Insurance Company Limited Corporate Legal Department. However, in the case of the Managing Director a waiver may be granted only by the Board of Directors or its Nominee.

Examples of activities normally approved (post-disclosure) as per applicable company policy

Acceptance of a position of responsibility (whether for remuneration or otherwise) in the following cases would typically be permitted, provided the time commitments these demand do not disturb or distract from the employee's primary duties and responsibilities in our company, and are promptly disclosed to the relevant competent authority:

- (a) Directorships on the Boards of any of our group companies, joint ventures or associate companies.
- (b) Memberships/positions of responsibility in educational/professional bodies, where such association will promote the interests of our company.
- (c) Memberships or participation in government committees/bodies or organizations.

Q & A

You are in a relationship with a colleague who has been recently moved into your team and would now be reporting to you. What should you do?

Romantic or close personal relationships with another employee where a reporting relationship exists and one is responsible for evaluating the other's performance, is likely to create a conflict of interest. In such a situation, you would need to report the potential conflict to your supervisor.

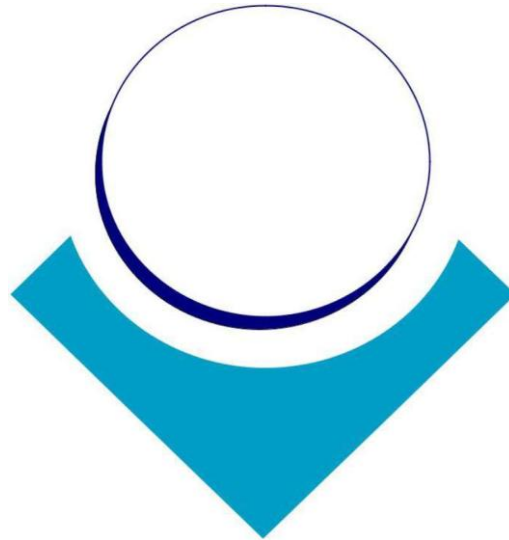
Your company is submitting a proposal to a company in which you were previously employed. You have confidential information pertaining to your previous employer, which you believe will help your present employer in winning the contract. Should you share this information?

No. You should not share this information with your company since it relates to confidential information of a third party. Your company respects its employees' duty to protect confidential information that they may have relating to their previous employers.

You are the purchasing manager in the procurement department of your company. You receive an invitation from a supplier to attend a premier sporting event as her guest. This particular supplier is one of the vendors who has submitted a proposal for an open tender issued by your company. Should you accept the invitation?

No. You should not accept the invitation in this instance. Since you are in a key decision-making role for the tender, any unusual benefit that you receive could be perceived as an inducement that could compromise your objectivity.

OUR CUSTOMERS



We have continued to enjoy prosperity, even with adverse times to fight against. Our relations with all concerned are the most friendly. We have maintained the same character for straight-forward dealing with our constituents and customers. Our productions have continued to be of the same high quality, and therefore command the best reputation and realize the highest prices.... I mention these facts only to point out that with honest and straight-forward business principles, close and careful attention to details and the ability to take advantage of favorable opportunities and circumstances, there is a scope for success.

Jamsetji Tata
Founder of the Tata group
Chairman, Tata Sons (1868 - 1904)

D. OUR CUSTOMERS



1. Products and services

- a. We are committed to supplying products and services of world-class quality that meet all applicable standards.
- b. The products and services we offer shall comply with applicable laws, product packaging, labeling and after-sales service obligations.
- c. We shall market our products and services on their own merits and not make unfair or misleading statements about the products and services of our competitors.

2. Confidentiality, Customer Privacy and Data Security

- a. We employees must comply with applicable privacy and data security laws, if any, as well as contractual requirements, when handling personal information and business data collected in the course of conducting business. Failure to do so is, not only a breach of this Code, but also, potentially a breach of civil and/or criminal laws relating to data protection.

3. Fair competition

- a. We support the development and operation of competitive open markets and the liberalization of trade and investment in each country and market in which we operate.
- b. We shall not enter into any activity constituting anti-competitive behavior such as abuse of market dominance, collusion, participation in cartels or inappropriate exchange of information with competitors.
- c. We collect competitive information only in the normal course of business and obtain the same through legally permitted sources and means.

4. Dealings with customers

- a. Our dealings with our customers shall be professional, fair and transparent.
- b. We respect our customers' right to privacy in relation to their personal data. We shall safeguard our customers' personal data, in accordance with applicable law.

Q & A

You are the Regional Sales Manager of our company. You have become a member of an "informal group", on an instant messaging service, whose members are the regional sales heads of our company's competitors. The administrator of the group has requested an in-person meeting to informally discuss market conditions and brainstorm on "pricing strategy" from an industry perspective. What should you do?

Any meeting with competitors, especially to discuss "pricing strategy": could be an attempt to promote an anti-competitive practice or manipulate prices. You should respond by declining this invitation and exiting the "informal group". You should also report this incident to your supervisor and your Legal department.

You are attending a customer meeting with a colleague, and your colleague makes an untruthful statement about the company's services. What should you do?

You should assist your colleague in correcting the inaccuracy during the meeting if possible. If this is not possible, raise the issue with your colleague after the meeting to enable him/her or the company to correct any misrepresentation made to the customer.

Q & A

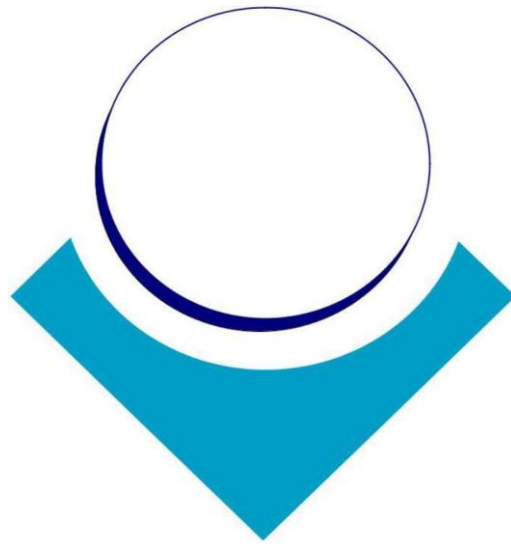
While working on a customer project, you receive a call from your colleague. He used to manage that customer account before you took over his role. He recalls that he had worked with the customer on developing a new ordering system which he thinks would be beneficial for another customer and requests you to send him the project details. What should you do?

You must not share this information without specific approval of the customer; you are not permitted to use a customer's assets, including software, for another customer or for any personal use.

REMEMBER...

Striving for excellence in the standards of our work and in the quality of our goods and services is a core Tata value. It is the unwavering practice of this value that builds and sustains customer trust in our brand.

OUR COMMUNITIES AND THE ENVIRONMENT



In a free enterprise, the community is not just another shareholder
in business but is in fact the very purpose of its existence.

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Founder of the Tata group
Chairman, Tata Sons (1868 - 1904)

1. Communities

- a. We are committed to good corporate citizenship, and shall actively assist in the improvement of the quality of life of the people in the communities in which we operate.
- b. We engage with the community and other stakeholders to minimize any adverse impact that our business operations may have on the local community and the environment.
- c. We encourage our workforce to volunteer on projects that benefit the communities in which we operate, provided the principles of this Code, where applicable, and in particular the 'Conflicts of Interest' clause are followed.

2. Health & Safety

- a. Tata AIG General Insurance Company Limited shall strive to provide a safe, healthy, clean and ergonomic working environment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment of the territory it operates in. Tata AIG General Insurance Company Limited shall be committed to prevent the wasteful use of natural resources and minimise any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

3. The environment

- a. In the production and sale of our products and services, we strive for environmental sustainability and comply with all applicable laws and regulations.
- b. We seek to prevent the wasteful use of natural resources and are committed to improving the environment, particularly with regard to the emission of greenhouse gases, consumption of water and energy, and the management of waste and hazardous materials. We shall endeavor to offset the effect of climate change in our activities.

4. Public Representation of the Company

- a. We honour the information requirements of the public and its stakeholders. In all its public appearance with respect to disclosing Company and business information to public constituencies such as the media, the financial community, employees and shareholders, Tata AIG General Insurance Company Limited shall be represented only by specifically authorised directors and employees. It will be the sole responsibility of these authorised

5. Third Party Representation

- a. Parties which have business dealings with Tata AIG General Insurance Company Limited but are not members of the Company such as consultants, agents, etc. shall not be authorised to represent Tata AIG General Insurance Company Limited unless authorised in writing.



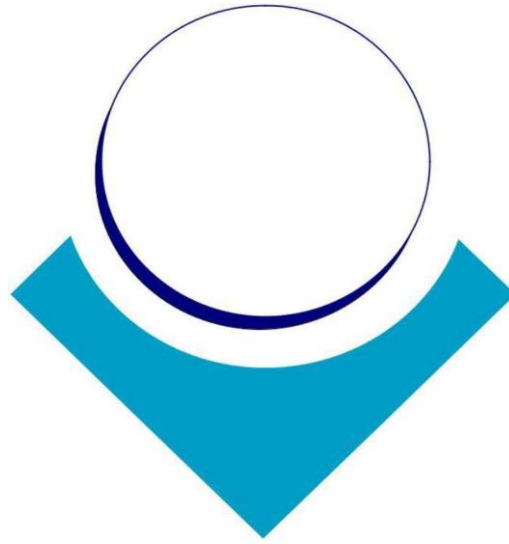
6. Failure to Follow Code : Penalties

Any Tata AIG General Insurance Company Limited employee who compromises or violates the ethical standards contained in this Code may be subject to disciplinary action up to and including dismissal (and loss of employment-related benefits) and if applicable, to criminal or civil proceedings.

Examples of conduct that may result in discipline include actions that violate the Tata AIG General Insurance Company Limited policy; requesting others to violate the Tata AIG General Insurance Company Limited policy; failure to promptly report a known or suspected violation of the Tata AIG General Insurance Company Limited policy; or retaliation against any Tata AIG General Insurance Company Limited employee for reporting a policy violation. In all cases, it is the judgment of the Board of Directors of Tata AIG General Insurance Company Limited or a Committee constituted by the Board for the said purpose would prevail and not the Tata AIG General Insurance Company Limited employee as to whether a particular transaction violates this Code.

Tata AIG General Insurance Company Limited prohibits retaliation against any employee who reports any suspected or potential violation of this Code, if made in good faith. Tata AIG General Insurance Company Limited also prohibits retaliation for using any of Tata AIG General Insurance Company Limited complaint reporting procedures, if made in good faith, or for filing, testifying, assisting or participating in any investigation conducted by a governmental enforcement agency.

OUR FINANCIAL STAKEHOLDERS



Ethical behavior in business - in every sphere and with all constituents - has been the bedrock on which the Tata group has built, and operates, its enterprises. This has been an article of faith for the group ever since its inception, a fundamental element of our cherished heritage and the essence of our way of life.

Ratan Tata

Chairman, Tata Sons (1991 - 2012)

F. OUR FINANCIAL STAKEHOLDERS



- a. We are committed to enhancing shareholder value and complying with laws and regulations that govern shareholder rights.
- b. We shall inform our financial stakeholders about relevant aspects of our business in a fair, accurate and timely manner and shall disclose such information in accordance with applicable law and agreements.
- c. We shall keep accurate records of our activities and shall adhere to disclosure standards in accordance with applicable law and industry standards.

GOVERNMENTS



Business, as I have seen it, places one great demand on you; it needs you to impose a framework of ethics, values, fairness and objectivity on yourself at all times. It is not easy to do this; you cannot impose it on yourself forcibly because it has to become an integral part of you.

Ratan Tata

Chairman, Tata Sons (1991 - 2012)

G. GOVERNMENTS



1. Political non-alignment

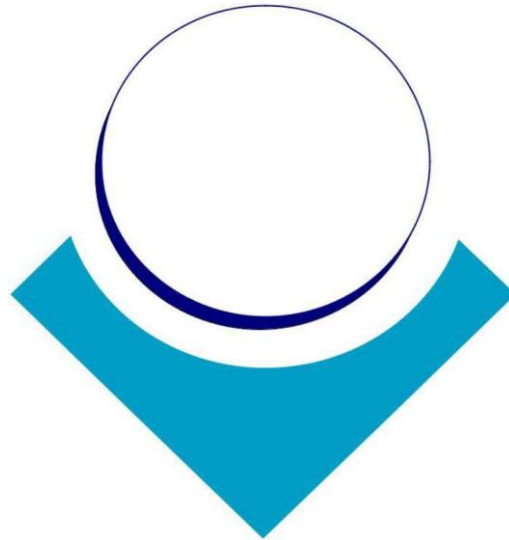
- a. We shall act in accordance with the constitution and governance systems of the countries in which we operate. We do not seek to influence the outcome of public elections, nor to undermine or alter any system of government. We do not support any specific political party or candidate for political office. Our conduct must preclude any activity that could be interpreted as mutual dependence/favor with any political body or person, and we do not offer or give any company funds or property or other resources as donations to any specific political party, candidate or campaign.

Any financial contributions considered by our Board of Directors in order to strengthen democratic forces through a clean electoral process shall be extended only through the Progressive Electoral Trust in India, or by a similar transparent, duly-authorized, non-discriminatory and non-discretionary vehicle outside India.

2. Government engagement

- a. We engage with the government and regulators in a constructive manner in order to promote good governance. We conduct our interactions with them in a manner consistent with our Code.
- b. We do not impede, obstruct or improperly influence the conclusions of, or affect the integrity or availability of data or documents for any government review or investigation.

OUR GROUP COMPANIES



I do not think anyone was on par with Jamsetji as an industrial visionary. But that is not the sole reason why I have been an admirer of Jamsetji. The major reason was his sense of values, sterling values, which he imparted to this group. If someone were to ask me, what holds the Tata companies together, more than anything else, I would say it is our shared ideals and values which we have inherited from Jamsetji Tata.

J.R.D. Tata

Chairman, Tata Sons (1938 - 1991)

H. OUR GROUP COMPANIES



- a. We seek to cooperate with our group companies, including joint ventures, by sharing knowledge, physical resources, human and management resources and adopting leading governance policies and practices in accordance with applicable law including adherence to competition law, where relevant.
- b. We shall strive to achieve amicable resolution of any dispute between us and any of our group companies, through an appropriate dispute resolution mechanism so that it does not adversely affect our business interests and stakeholder value.
- c. We shall have processes in place to ensure that no third party or joint venture uses the TATA name/brand to further its interests without proper authorization.
- d. Our Board of Directors shall consider for adoption policies and guidelines periodically formulated by Tata Sons and circulated to group companies.

Q & A

You are in the process of selecting potential vendors for an IT project in our company. In the final shortlist of two companies, one is a new start-up with limited references and a lower price-quotation, while the other is a Tata company with thirty years of implementation experience and good references, but a marginally higher quote for the same job. With all other parameters of choice being nearly equal, which company should you select for the job?

While price is undoubtedly an important criterion for decision making, it is clearly not the only one to be evaluated. You may also need to consider good customer references, proven track record and shared value systems in order to decide on your IT partner.

You are in the process of selecting potential vendors for a project. One of the three finalists is a group company. In reviewing the final proposals, you rank the group company second out of the three proposals based on pricing and total cost of ownership, and select the first-ranked vendor. Is this the right decision?

Yes. You should select the vendor that, on its own merits, is the vendor that is most appropriate for your company's requirements. You should not select a group company only because of its affiliation.

RAISING CONCERNS



We encourage our employees, customers, suppliers and other stakeholders to raise concerns or make disclosures when they become aware of any actual or potential violation of our Code, policies or law. We also encourage reporting of any event (actual or potential) of misconduct that is not reflective of our values and principles.

Avenues available for raising concerns or queries or reporting cases could include:

- immediate line manager or the Human Resources department of our company
- designated ethics officials of our company
- Whistles blower Policy
- the 'confidential reporting' third party ethics helpline (if available)
- any other reporting channel set out in our company's 'Whistleblower' policy.
- Procedure

Complaints under this policy may be made in any of the ways stated below:

By Post: May be sent to:

Head of Department - Secretarial and Legal

Tata AIG General Insurance Company Limited

Registered Office: Peninsula Business Park,
Tower A, 15th Floor, G.K. Marg, Lower Parel,
Mumbai - 400013

IRDA of India Registration No: 108

CIN:U85110MH2000PLC128425

Or

By Electronic Mail (E-mail)

May be sent on the address:

conduct@tataaig.com

We do not tolerate any form of retaliation against anyone reporting legitimate concerns. Anyone involved in targeting such a person will be subject to disciplinary action.

If you suspect that you or someone you know has been subjected to retaliation for raising a concern or for reporting a case, we encourage you to promptly contact your line manager, the company's Ethics Counselor, the Human Resources department, the MD/CEO or the office of the group's Chief Ethics Officer.

Any Tata AIG General Insurance Company Limited employee with questions related to a Human Resources issue or who wishes to report an incident of discriminatory harassment should do so in accordance with the procedures set forth in the Tata AIG General Insurance Company Limited HR Policies.

Any complaints regarding questionable accounting, internal accounting controls or auditing matters reported to Managing Director and/or the Tata AIG General Insurance Company Limited Corporate Legal Department directly.

Q & A

My supervisor has asked me to do something which I believe may be illegal. I am afraid if I do not do what I am told, I could lose my job. Should I do it?

No. Breaking the law is never an option. Discuss the situation with your supervisor to be certain that you both understand the facts. If your concerns are not resolved, contact a higher level supervisor, the Ethics Counselor, the Legal department or report them via the company's confidential reporting system, if available.

I feel that my supervisor is treating me unfairly for reporting a concern to the Ethics Counselor. What should I do?

Retaliation against anyone who raises a concern is a violation of the Code. You should therefore promptly report this action of your supervisor to the Ethics Counselor or the MD/CEO of your company or via the company's confidential reporting system, if available.

ACCOUNTABILITY



This Code is more than a set of prescriptive guidelines issued solely for the purpose of formal compliance. It represents our collective commitment to our value system and to our core principles.

Every person employed by us, directly or indirectly, should expect to be held accountable for his/her behavior. Should such behavior violate this Code,

they may be subject to action according to their employment terms and relevant company policies.

When followed in letter and in spirit, this Code is 'lived' by our employees as well as those who work with us. It represents our shared responsibility to all our stakeholders, and our mutual commitment to each other.

SPEAK UP...

If you are unsure whether a particular action you are about to take is consistent with the principles set forth in the Code, ask yourself:

- Could it directly or indirectly endanger someone or cause them injury?
- Is it illegal/unlawful or out of line with our policies and procedures?
- Does my conscience reject it? Does it conflict with my personal values?
- Would I feel uncomfortable if the story appeared in the media? Would it shame my company, spouse, partner, parent or child?
- Does it 'feel' wrong?

If the answer to any of these questions IS "Yes", please stop and consult your reporting manager, the Ethics Counselor, the Human Resource department, the Legal department or any member of the senior management team, to assist you in making the decision.

When faced with a dilemma: Stop, Think, Act Responsibly

NOTE



The Code does not provide a comprehensive and complete explanation of all expectations from a company standpoint or obligations from a stakeholder standpoint.

Our employees have a continuing obligation to familiarize themselves with all applicable law, group-level advisories and policies, company-level policies, procedures and work rules as relevant. For any guidance on interpretation of the Code, we may seek support from our company's Ethics Counselor or from the group's Chief Ethics Officer, as appropriate.

All joint ventures are encouraged to adopt the Tata AIG General Insurance Company Limited CODE OF CONDUCT or a code of conduct that incorporates all elements of the TCOC.

This version of the Tata AIG General Insurance Company Limited CODE OF CONDUCT supersedes all earlier versions and associated documents and stands effective from 8th January 2018.

Tata AIG General Insurance Company Limited
CODE OF CONDUCT



Acknowledgement

I acknowledge that I have received and read the Tata AIG Code of Conduct.

I acknowledge that as a Tata AIG employee, I am required to comply with the policies described in the Tata AIG Code of Conduct and failure to do so may subject me to disciplinary action, up to and including termination (and loss of employee benefits) and, if applicable, to criminal or civil proceedings.

I understand if I have a concern about a violation of the Tata AIG Code of Conduct, I must promptly report the violation to the Managing Director and/or the Tata AIG Corporate Legal Department

Signature

Date:

Name:

Department:

Address:

(Please submit this declaration to Human Resource department)