



CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY



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Policy on Corporate Social Responsibility

1) PREAMBLE:

ACE INSURANCE BROKERS PVT. LTD. act as an insurance broker as defined under the insurance regulatory and development authority (Insurance Brokers) Regulations, 2000 and to carry out the activities relating thereto such as obtaining a detailed knowledge of client's business and philosophy etc. Our Company also provide additional services like risk management, assisting in negotiation of claims and maintaining records of past claims and such other activities as may be allowed to insurance brokers under the insurance regulatory and development authority ("Insurance Brokers") Regulations, 2000 as amended from time to time. We have teams comprising of multi-disciplinary professionals with a vast insurance advisory and risk management experience, who structure various insurance products as per the requirements of the clients.

We never lose sight of our responsibility to the environment and society. Our commitments towards Corporate Social Responsibility include but not limited to, promotion of education and healthcare, rural development, human capital development, energy and climate change, and betterment of the society through respect for universal human rights and the environment, acting with integrity and accountability and operating responsibly and sustainably.

2) SCOPE OF CSR ACTIVITIES:

The CSR activities of the Company shall include but not limited to any or all of the sectors/activities as may be prescribed by Schedule VII of the Companies Act, 2013 amended from time to time. Further, the Company will review the sectors/activities from time to time and make additions/ deletions/ clarifications to the above sectors/activities.

3) CSR OBJECTIVES:

The main objective of the CSR Policy is to lay down guidelines for ACE INSURANCE BROKERS PVT. LTD. (hereinafter referred to as 'the Company') to make CSR as one of the key focus areas to adhere to ACE INSURANCE BROKERS PVT. LTD. global interest in environment and society that focuses on making a positive contribution to society through effective impact and sustainable development programs.

This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring that they are in line with Schedule VII of the Act as amended from time to time. It covers the CSR activities which are being carried out in India only and includes strategy that defines plans for future CSR activities.

4) GOVERNANCE OF CSR FRAMEWORK:

The CSR Committee which is the governing body to articulate and implement the CSR objectives of the Company and to ensure compliance with the CSR policy.

The CSR Committee would comprise of two Directors. The Board of Directors of the Company has duly constituted a CSR Committee in compliance with the provisions of the Act.

5) OPERATING FRAMEWORK:

- a) The CSR Committee has duly formulated a CSR policy which has been approved by the Board. The CSR plan would operate as prescribed by the CSR Committee and CSR Committee would supervise the execution of CSR plans.
- b) To implement this policy, the Company may:
 - directly and/or through implementing agency undertake any projects / activities.
 - engage the services of any registered trust, society or company established by the Company or by its holding, subsidiary or associate company.
 - engage the services of such agencies with established track record of at least three financial years or such number of years as may be prescribed under the Act.
 - make donations, finance or otherwise provide aid to any entity, agency or person in accordance with the Act.
- c) Funds would be disbursed in accordance with the directions of the CSR Committee.

6) BUDGET FOR CSR ACTIVITIES:

The Company proposes to spend 2% of the net profit of the Company or such other amount as may be prescribed under the Act from time to time.

CSR expenditure shall include all expenditure including contribution to corpus for projects or programmes relating to CSR activities of the Company.

Any surplus arising out of CSR projects or programmes or activities shall not form part of the business profit of the Company.

7) MONITORING:

The CSR Committee shall ensure a transparent monitoring mechanism of CSR activities:

The CSR Committee shall review the progress of CSR activities at least once a year.

The Board of Directors shall review the progress of CSR activities annually.

8) REPORTS:

The Internal Working and Monitoring Group shall assist the CSR Committee to prepare reports that are required to be placed before the Board. The format of the Report shall be the format prescribed under the CSR Rules stated hereunder:

Sl. No	CSR Project or Activity Identified	Sector which the project is covered	Project or Programs 1) Local Areas, 2) Specify the state and district where projects or programs was undertaken	Budget (Project or Program)	Amount spent on Project or Program a. Direct Expenditure b. Overheads	Amount Spent Direct or through Agency	Target Date	Status
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9) DISCLOSURE:

The Company shall include in its annual report the disclosures as prescribed under the Act.

Schedule VII Activities which may be included by companies in their Corporate Social Responsibility Policies Activities relating to:

- (i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- (iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- (iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.

- (v) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts.
- (vi) Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Paramilitary Forces (CPMF) veterans, and their dependents including widow.
- (vii) Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.
- (viii) Contribution to the prime minister's national relief fund [or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women.
- (ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and (b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organization (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- (x) Rural development projects
- (xi) Slum area development. Explanation, For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.
- (xii) Disaster management, including relief, rehabilitation and reconstruction activities.