

Diversity, Equity, and Inclusion Policy

Introduction

The focus on workplace diversity appeared in the middle of the 1960s; shortly after affirmative action and equal employment laws were established. These new laws prompted companies to start diversity programs that would help employees adjust to working in more integrated offices.

Purpose

Our aspiration to be recognized as the Top 100 Best Places to Work has nudged us to be an organization with a diverse and inclusive workforce. A diverse workforce stages the platform for ideation and innovation. More so, since the organization is growing in size, business and impact, it becomes imperative that we adopt the latest people processes and provide our employees with an environment in which they can grow and feel motivated to perform at their best. Being a diverse and inclusive organization will be one step closer to becoming a talent magnet in the market.

A Diversity, Equity & Inclusion policy document will define the scope, purpose and dimensions of Diversity, Equity & Inclusion at IndiaFirst Life. The policy amalgamates existing initiatives that facilitate diversity implementation. It also provides a roadmap to introduce new initiatives so as to make the transition to a diverse and inclusive organization smoother.

This policy forms part of Human Capital policy of the Company and is approved by Nomination and Remuneration Committee of the Board.

Defining Diversity

An organization is a collective representation of people coming with individual differences in thoughts, personalities, unique capabilities and talent that they bring to work. Workforce diversity is the collective mixture of employees' differences and similarities including individual characteristics, values, beliefs, experiences, backgrounds, preferences and behaviours. Enabling diversity in the workplace simply means trying to employ a broad cross-section of people from different demographics.

Policy Scope

The policy will be focusing on the below groups:

1. Women: Gender parity
2. LGBTQ+: Liberal lifestyle choice
3. Specially abled: Difference in physical ability

Employee impact resource groups for each of the mentioned groups will facilitate in providing a safe environment for the members to share their concerns and ideas.

Tenets of the Diversity, Equity & Inclusion Policy

IndiaFirst Life as an organization believes in the following principles to be the foundation of the Diversity, Equity & Inclusion policy:

Fairness: IndiaFirst Life has an integrated ecosystem that fosters meritocratic and fair environment for talent to be nurtured. Everyone is expected to work to create an environment where people are valued as individuals and treated with respect and equity, thus leaving no room for display for favouritism.

Bring your whole self to work: As the organization is growing at such a fast pace, innovation through creativity is of utmost priority. Embracing authenticity of your whole personality at work unlocks creativity, connection and performance.

Respect: All people processes at IndiaFirst Life promotes mutual respect, free of harassment and hostility by maintaining a professional attitude and standard of behaviour. The organization is committed to creating a safe and conducive work environment that enables all to work without fear of prejudice, biases and harassments in all kinds and forms.

Collaboration: IndiaFirst Life encourages and promotes the culture of creating a collaborative workspace where employees are considerate of each other's integrity and dignity, their respect, their right to equality and right to opportunity in workplace.

Pillars of the Diversity, Equity & Inclusion Policy

The objective of Diversity, Equity & Inclusion at IndiaFirst Life is to provide every employee an equal opportunity to gain experience and be successful in their career. This would lead to creation of a culture where the collective pool of employee knowledge increases and the collective decision making within the organization improves.

At IndiaFirst Life, Diversity, Equity & Inclusion strategy would be focused on providing the following four attributes to the employees:

1.Opportunity

Equality in terms of opportunity has a dual effect on organization. Equal opportunity in employment at the organization ensures that our sourcing horizon is expanded. It also helps us support employees in discovering their true potential. Equality with no discrimination translates to a workplace where employees belonging to different groups are not discriminated in terms of opportunities provided.

2.Development

All employees at IndiaFirst Life have multiple opportunities when it comes to professional development. Having said so, the diversity group will require additional support in terms of

their development to address any special need they might have. These can be either behavioural interventions or physical and mental wellness sessions. Development for all the different groups will equip them to take up the various opportunities that they can take upon themselves to enrich their individual careers.

3. Inclusion

Inclusion is the action or state of including or of being included within a group or structure. Inclusion refers to the practices or policies of providing equal access, opportunities and resources for people who might otherwise be excluded or marginalized. Our aim is to create a space where each and every employee, be it an existing employee or new joiner, feels included and has a democratic say in decision making.

4. Equity

At IndiaFirst Life, we ensure fair access, opportunity, and advancement for all those different people to build fairness and equal treatment into the very fabric of the organization. Since different groups may have specialized needs of their own, the organization is committed in providing fair opportunities for all employees based on their individual needs. The organization ensures processes and programs to be impartial, fair and to provide equal possible outcomes to each employee irrespective of the group they belong to.

Practices for the Diversity, Equity & Inclusion Policy:

With these pillars supporting us, we have adopted an Inclusive practices framework. There are six pillars to transforming Diversity initiatives into Inclusive Workplace Practices:

1. Creating Access

By being open to sourcing from diverse groups to helping HR and hiring managers be sensitized to internal unconscious biases, we ensure that we remain a preferred place to work for a diverse set of talent pool.

2. Link and Integrate

Re-looking all human capital policies with necessary modifications will be undertaken and linked to the Diversity, Equity & Inclusion policy. Job design and classifications will be revisited. For example, the roles where specially-abled employees can safely function needs to be thought through and documented. All this related information will be present in the HRMS for employees and HR to refer to whenever required.

3. Build Support

Sustaining Diversity, Equity & Inclusion philosophy in the BANI (brittle, anxious, nonlinear and incomprehensible) world requires an organisation to closely monitor the presence and progress of the philosophy in order to gauge the prevailing sentiments with respect to the philosophy in the minds of employees. Education, Communication, Connects, and Surveys to benchmark our progress is the key to defining sustainability in our efforts. Additionally, deploying AMBER and connect sessions like Pehla Kadam initiative will function as a guide for HR as well managers.

4. Nurture Development

Learning often acts as the great equalizer since employee from diverse backgrounds and with diverse needs come together with the single objective of developing together. Thus, learning embraces diversity and supports inclusion. Creating curated development interventions post considering the diverse needs of the different sections of the employees is an effective way to foster inclusivity.

Employee Resource Groups help nurture development and create a conducive environment and foster innovation.

5. Enable Success

Hiring, promotions, performance management, compensation, learning and development will ensure removal of all biases at all times. Wellness initiatives will also act as a means to promote diversity. Existing flexible working policies like flexi-time and hybrid working will provide comfortable working environment to employees like new mothers and specially-abled.

6. Measuring Impact

The Diversity, Equity & Inclusion initiatives need to be measured year on year. Each year the ManCom can establish objectives for achieving an inclusive environment where diversity can flourish. The following objectives have also been identified and progress will be monitored and reported on each year.

- Calculating percentage in senior management
- Calculating percentage of diversity group candidates recruited during the year
- Auditing for equal pay and equity

Accountability and Responsibility

a) Management:

For all these practices to bloom into an acting practice, the Management has to take the lead in creating a diverse, equitable and inclusive environment at IndiaFirst Life. Some of their key responsibilities in strategizing Diversity, Equity & Inclusion initiatives will be to:

- Ensure effective policies and processes are held in place to support the team driving the Diversity, Equity & Inclusion initiatives.
- Provide advice, guidance, and support for the implementation
- Encourage professional acquaintances to address inclusion related sessions.

b) Manager:

Managers will have to take the onus of ensuring the implementation of the strategies and policies laid down by Management and HR. Some of their key responsibilities in executing Diversity, Equity & Inclusion initiatives will be to:

- Ensure that practices such as employee recruitment, selection, career development, discipline and grievance are conducted as per the laid-out policy.
- Encourage and enable employees across groups to reach their full potential.
- Sensitize self on biases through continued learning and awareness.

c) Individuals:

In order to ensure that the Diversity, Equity & Inclusion initiative of the management is implemented in spirit, it is imperative that each and every individual employee starts becoming aware of the unconscious biases they might have. Some of the key responsibilities that each employee will have to take ownership of are:

- Abide by all the policies laid out by HR and Management
- Educate oneself on the possible biases one might have

When it comes to Diversity, Equity & Inclusion, there will always be grey areas of functioning and decision making despite rigorous policy architecture and integration. To bridge such dilemmas, we have to keep referring to our values (**Think New, Be Honest, Do More and Be Helpful**) as the guiding principle to create a diverse **Happy, Passionate and Connected** workforce. The **ethos of Diversity, Equity & Inclusion** is to be felt and empathized with rather than only directed and followed. Well strategized inclusive education will lay the first stone of sustainable diversity at IndiaFirst Life.