**CANARA HSBC LIFE INSURANCE COMPANY LIMITED**
**CIN : L66010DL2007PLC248825**

# Policy on Familiarization Programme for Independent Directors

**Owned by: Corporate Governance**
**Version no. 1.1**
**Release Date: 9th February 2026**

## Version History

| Release Date | Version | Revision Description | Approved By |
|---|---|---|---|
| 11/04/2025 | 1.0 | Initial version | NRC/ Board |
| 09/02/2026 | 1.1 | Minor changes | NRC/ Board |

## 1. Preamble

In terms of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"), Canara HSBC Life Insurance Company Limited ("Company") is required to familiarize its independent directors with various matters and subjects that will help them discharge their duties as an independent director of the Company. These matters and subjects include but are not limited to nature of the industry the Company operates in, business model of the Company, their roles, rights and responsibilities, information relating to the finance/ operations of the Company, etc. The board of directors of the Company ("Board") has approved and adopted this Policy on Familiarization Programme for Independent Directors ("Policy" or "Familiarization Programme"), in accordance with the LODR Regulations.

Details of the Familiarization Programme undertaken by the directors during a financial year will also be hosted on the website of the Company, in terms of Regulation 46(2)(i) of the Listing Regulations in the format set out in Annexure 1.

## 2. Objectives

The Familiarization Programme for independent directors will aim to provide insights on the Company and its environment, to enable them to understand its business in depth and contribute effectively at Board and Committee meetings. The independent directors of the Company are provided opportunities to familiarize themselves with various aspects of the Company including:

1. Nature of the life insurance industry
2. Industry and economic overview
3. Key areas of business, operations, finance and strategy of the Company
4. Key regulatory developments and its impact
5. Company policies
6. Any other relevant information required to discharge their functions.

## 3. Familiarization Programme

3.1. Familiarization upon Induction

3.1.1. The Independent Directors of the Company are made aware of their roles, responsibilities and duties at the time of their appointment/ re-appointment through a formal letter of appointment, which also stipulates various terms and conditions of their appointment. Further, the independent directors also enter into a Deed of Covenants with the Company, which enumerates their duties towards the Company and its stakeholders.

3.1.2. Upon appointment of an independent director, the senior management of the Company, including the Chief Executive Officer, holds individual sessions with them, to explain the functioning of various departments, the regulatory and industry environment, the business history, Company's short-term as well as long-term plans, strategies, risk management, organization structure and matters relating to corporate governance, code of business conduct, ethics and other areas of relevance, etc.

3.1.3. The appointed independent director is provided with a copy of all the applicable codes and relevant policies of the Company. The independent directors are also familiarized with their roles, rights and responsibilities under the Companies Act, 2013, as amended, LODR Regulations and other applicable legal / regulatory provisions applicable to the Company.

3.2. Periodic Familiarization

3.2.1. The independent directors of the Company will have access to the detailed presentations on the Company's performance, strategy, industry dynamics and other key regulatory developments in the quarterly Board meetings.

3.2.2. Periodic communication will also be shared with the independent directors in between the meetings to update them on business environment, risk management, Company policies, business strategies, management structure, key policies, management development and succession planning, review of internal audit, and other relevant issues, etc.

3.2.3. The independent directors who are members of Board committees will be familiarized with the terms of reference thereof and provided necessary information / presentations to enable them to discharge their duties at committee meetings.

3.2.4. Independent directors will also be updated on the regulatory developments on corporate governance aspects from time to time.

3.2.5. Independent directors will also be part of knowledge sessions by external experts, training sessions through recognized insurance/ other relevant institutes.

**4. Review and Amendment(s)**

4.1. The Board may review and/or amend the Policy, as may be deemed necessary, from time to time.

4.2. In case any amendments or clarifications are issued by the relevant regulatory authorities which are not consistent with the provisions laid down under this Policy, then such amendments clarifications, etc. shall prevail and changes will be incorporated in the Policy in a subsequent meeting.

**Annexure 1**

**Details of familiarization programmes attended by the Independent Directors are as under:**

| Financial Year | Details of Familiarization Programmes | No. of hours spent |
|---|---|---|
| 2025-26<br>28th November 2025 | Knowledge session on the concepts of Insurance and Actuarial | 1 hour 45 minutes by each director |
| 2025-26<br>23rd February 2026 | • Navigating the New Frontiers in Life Insurance Sector<br>• Importance of Capital Adequacy & Solvency in the Life Insurance Sector<br>• Corporate Governance, Risk Management, Role of Board of Directors & Top Executives<br>• Reinsurance and Insurance Risk Management<br>• InsurTech: Leveraging Technology for Better Customer Service and Consumer Protection<br>• Financial Oversight & Performance Evaluation in Life Insurance Sector & What the Investors Look for in Life Insurance sector | 5 hour 30 minutes by each director |
| 2025-26<br>24th February 2026 | • Leadership and Succession Planning in a Disruptive Environment<br>• DPDP Rules 2025: Implications for the Insurance Sector<br>• Decoding the Financial DNA and Addressing Operational Risk in the Life Insurance Sector for Lasting Value<br>• Impact of Climate Change on Life Insurance Sector & What the Sector can do to Help Reverse Climate Crisis<br>• Claim Management & Grievance Redressal: Regulatory Expectations | 5 hour 15 minutes by each director |
| 2026-27<br>22nd October 2026 | Knowledge session on Indian Accounting Standards (Ind AS) 117 | 2 hour by each director |

Annual details of Familiarization Programmes attended by the Independent Directors of the Company shall be updated from time to time.