



Private & Confidential

HRD / Aptlr / RH6814973  
Employee ID: 5081811

September 28, 2021

Gaodevi temple, vrindavan chawl, Room no:6, gaodevi road,  
Mumbai, ghatkopar West, Near amrut nagar,  
Mumbai - 400086

Dear Shivani Tiwari,

Congratulations!

With reference to your application, clearing the selection process and acceptance of our offer letter dated **September 28, 2021**, we are pleased to appoint you in the services of ICICI Prudential Life Insurance company Ltd (hereinafter referred to as 'the Company').

Your designation is **FINANCIAL SERVICES CONSULTANT** and you are placed in 1. The Company shall have the **right to transfer you to any of its departments / offices** or depute you to group companies, **anywhere in India or overseas**. Your emoluments for the position will be as per Annexure I and the terms of engagement with the Company are as outlined in Annexure II.

Kindly sign this appointment letter and share a copy to reach us within period of 7 days from the receipt of this letter as a token of your acceptance of the Terms and Conditions as mentioned in Annexure I & II.

We look forward to working with you and wish you a long and successful career with the organization.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Manmay Madiman', with a stylized flourish underneath.

**Manmay Madiman**  
Senior Vice President, Human Resources

Components	Rs. per annum
Basic	79500
Supplementary Allowance	100500
Flexible Compensation Plan	52578
Employer's Contribution to PF	21600
Employer's Contribution to Gratuity	3822
Minimum Statutory Bonus	7000
<b>Total Fixed Pay</b>	<b>265000</b>

1. Your initial posting will be at **Mumbai-Andheri-Amboli**
2. **Basic:** The basic salary will be paid monthly through payroll and is subject to tax as per the prevailing Income tax rules.
3. **Flexible Compensation Plan** The employee is eligible to declare the components under Flexible Compensation Plan (FCP). The composition of FCP should be declared by the employee at the beginning of the year. Following are the indicative components as part of FCP.
  - 3.1.1. House Rent Allowance
  - 3.1.2. Conveyance Allowance
  - 3.1.3. Telephone Reimbursement
  - 3.1.4. Leave Travel Allowance
  - 3.1.5. Balance amount (not declared under any of the components) will be paid as Personal Pay every month subject to the deduction of taxes at source as per prevailing Income Tax Rules.

For claiming the expenses against the declared amount, employees will need to submit the bills. The bills should be submitted by the 19th of every month to get the credit in the same month. The unclaimed portion of the declared FCP components will be paid to the employee at the end of the year subject to deduction of tax at source as per prevailing Income Tax Rules.
4. **Provident Fund:** Your contribution towards provident fund would be 12% of the basic salary. The same will be deducted every month through payroll. A contribution of 12% of basic salary would be made by the Company as well.
5. **Gratuity:** Staff members completing 5 years of continuous service with the Company would be eligible for Gratuity at the time of retirement/resignation. The same is computed on 15 days' basic salary for each completed year of service. The last basic salary drawn will be considered at the time of payment of Gratuity.

**6. Statutory Bonus / Performance Bonus (PLR) / Performance linked variable pay:**

**6.1.** For employees who are eligible for statutory bonus, the higher of minimum statutory bonus or performance bonus / incentive or Performance Linked Reward (PLR) based on your individual performance as per the guidelines applicable at your level. The performance based variable pay / bonus payment is at the discretion of the Company and the Company reserves the right to discontinue / modify any entitlement to any performance bonus scheme / guidelines and to change the level and terms of the scheme at its sole discretion from time to time.

Any amount is paid during the year shall be deemed as interim bonus or part payment, towards your entitlement to statutory bonus under the Payment of Bonus Act, 1965, as amended from time to time

## ANNEXURE II

### Terms & Conditions of Employment

1. You will be required to comply with the Rules of the Company and the Code of conduct.
2. You shall not violate any Applicable Anti-Bribery Law and the Anti Corruption and Bribery Policy of the Company.
3. You will not, without prior written permission from the Company or its authorized officials, carry on any business or profession or enter, for any part of your time, in any capacity, the services of, or be employed by or engaged with any other firm, company or person. You will devote your whole time and attention to your office work to promote the interest of the Company and will not divulge to any person or utilize any intellectual property, trade secrets or other related information (which you may possess by reason of your association with the Company) outside the Company. You will not divulge details like your compensation structure (CTC), performance rating, performance bonus amount, increment etc to any person or utilize/share any of the Company' secrets or other related information ( which you may possess by reason of your association with the Company ) with any external agencies, press etc. outside the Company. Any act of breach in this term would entail initiation of appropriate action as deemed fit by Company.
4. While you are in the services of the Company, you will adhere to the IT security practice & Procedures as prescribed by ICICI Prudential Life Insurance Company Ltd. Any instance/s of violation or any attempted violation of the aforesaid IT security practices & Procedures on your part will result in disciplinary action.
5. You will be entitled to leave of 28 working days in a financial year allocated on a pro-rata basis as per the Company's HR policy. Any unauthorized (without prior appropriate approval) leave of absence for a period exceeding ten days may lead to termination of employment except in cases of medical exigencies.
6. The appointment is made relying upon the information furnished and representation made by you from time to time. If any information or representation furnished by you is found to be incorrect or if any material information is detected by us to have been suppressed by you or any action on your part is found to be in contravention to the terms and conditions of employment or the Company's Code of Conduct, the Company will have the right to terminate your services at any time without notice. This is without prejudice to Company's right to initiate appropriate civil/ criminal action against you for the same.
7. In case you decide to resign from the services of the Company, you will be required to give to the Company 30 days' notice or pay a sum equivalent to 30 days gross salary (Basic + Flexible Compensation Plan) in lieu of such notice period. Where you wish to serve a partial or no notice period, the Company at its sole discretion, may reduce/waive-off the notice period. The Company will not be liable to pay for the notice period so reduced/waived-off on your request.
8. Where you wish to serve the entire notice period, the Company reserves the right to reduce the notice period, fully or in part. In case the notice period is so reduced by the Company, the Company will pay you a sum equivalent to the gross salary corresponding to the number of days by which the notice period has been reduced by the Company.

9. The Company also has a right to terminate your employment by giving 30 days' notice or on payment of an amount equivalent to 30 days gross salary in lieu of the notice period.
10. You will be bound by the Employee Service Rules and such other Rules of the Company as may be applicable from time to time. The Company shall have the right to transfer you to any of its departments / offices or depute you to group companies, anywhere in India. In case of deputation to a group company the terms and conditions of your employment including gross salary and benefits, etc. as stated in this letter will continue to be applicable.
11. Your appointment and continuation in the Company is subject to our receiving a satisfactory report from the reference provided by you and you having no past or present criminal record in your name at the time of hiring or joining. Please note that while joining the services of the Company and the during the course of your services with the Company you would be required to notify the Company with the details of civil or criminal case/s against you in any court of Law or any complaint/Show cause notice/ prosecution with/ by any police station or by statutory authority, as also you will notify any outcome of such complaint like filing of Charge sheet/Arrest/Conviction/Acquittal/Discharge. Any act in breach of this term would entail initiation of appropriate action as deemed fit by the Company.
12. The Company reserves the right to conduct a background check regarding your antecedent address, educational qualification, prior experience, salary last drawn and any other information that the Company deems fit. In case the information is found to be incorrect in the antecedent /background check, the Company will have the right to terminate your services at any time without any notice.
13. Your appointment and continuation in the Company are subject to you being medically fit. The Company has the right to get you examined/ re examined from any medical practitioner whose findings shall be final.
14. Please note that during the course of your services with the Company or in the event of cessation of your services in future due to any reason whatsoever , you shall for a period of six months from the date of such cessation , directly or indirectly, either on your own accord or on behalf or in conjunction with any other person/s firm or Company refrain/desist from canvassing or soliciting or attempting to or inducing any employee(s)/ business associates(s) to leave their current employment with ICICI Prudential Life Insurance Company Ltd/ Group Companies/Business Partners to join the services of your new employer/firm/Company or any other competitor of the ICICI Prudential Life Insurance Company Ltd/ Group Companies/Business Partners. Any act in contravention of the above provision shall entail initiation of appropriate action as deemed fit by the Company.
15. Please note that during the course of your services with the Company you cannot be a member of any anti social/national outfits or of any outfit which is declared as banned by the Government. Any act in breach of this term would entail initiation of appropriate action as deemed fit by the Company.
16. Company expects resolution of issue/s relating to employment if any, within the framework internally, at all times during your service period and even after cessation of service due to any reason whatsoever. As such please note that any attempt to bring any outside influence - directly or indirectly - upon any authority to further your interest/s in respect of matters pertaining to your services with the Company would amount to breach of employment contract leading to initiation of appropriate action.

17. Your services with the Company are liable to be terminated at any time during the services with the Company in the event of :-

- a) Any breach of the conditions mentioned in this letter on your part
- b) Suppression of any material information by you
- c) Any breach of the Rules & Regulations of the Company as applicable/may be made applicable to you from time to time

You will keep us informed of any change in your residential address, marital status, and change in nominations for Provident Fund or Gratuity, if any. You will be bound by the Rules and Regulations of the Company as laid down and subject to change without prior notice.