

# 1. VALUE CREATION FROM BETTER GOVERNANCE

## Better Governance Execution

## Bolder Governance Actions Initiated by Softlogic Life



Direction by Board of Directors



Board Sub-Committees and Management Committees



Internal polices, procedures and guidelines



Integrated reporting and GRI guidelines



Mandatory External Governance Benchmark



Voluntary External Governance Benchmark



Code of Conduct



Internal control framework and External assurance framework



Only Company to declare quarterly surplus

**2023 Update**  
Declared in all 4 quarters



External Assurance on Integrated Report

**2023 Update**  
Obtained for 4th Consecutive Year



Calculation of Embedded Value (EV) and Appraisal Value (AV)

**2023 Update**  
Performed for 2023



Surplus Analysis for shareholder value creation

**2023 Update**  
2023 ROE - 23.5%



Expense study appropriate expense allocation

**2023 Update**  
Updated for 2022 Assumptions



Asset Share Analysis - Declare an accurate bonus

**2023 Update**  
Declared a bonus of Rs. 518Mn



Ring-Fencing of Investment Assets

**2023 Update**  
2023 Financial Investment - Rs. 43.5 Bn



Fund Level Accounting in Oracle

**2023 Update**  
Increased to 6 operating funds

**Bigger Value Creation**

**2023 STRATEGIC PILLARS APPROVED BY BOARD**

**GOVERNANCE CONTRIBUTION ON SIX CAPITAL**

Strengthening Strategic Pillars Via Governance Practices



Most Caring Life Insurer

**Most Caring Life Insurer**

- Ethical sales practices
- Transparent claims handling
- Employee well-being programs
- Compliance with customer protection regulations



Phenomenal Sales

**Phenomenal Sales**

- Performance evaluation metrics for sales
- Sales training and development programs
- Incentive structure governance
- Market expansion strategies



Smart IT Digitalisation

**Smart IT Digitalisation**

- Digital strategy alignment
- Data security and privacy governance
- IT infrastructure resilience review
- Technology risk management



King of Data

**King of Data**

- Data governance framework
- Data privacy compliance
- Cyber security governance
- Data innovation approval process



Lean and Fast

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- Process efficiency review
- Resource allocation agility
- Performance monitoring
- Cross-functional collaboration governance



**Financial Capital**



**Human Capital**



**Social And Relationship Capital**



**Intellectual Capital**



**Manufactured Capital**



**Natural Capital**

**Key Governance Measures to Value Creation of Capitals**

- Financial performance optimisation governance
- Governance on strategic partnership
- Talent acquisition and development and employee engagement governance
- Innovation culture promotion
- Transparent stakeholder governance
- Environmental management system governance
- Capital expenditure policy review

Value Creation Output (Refer Page No. 94 To 147)