

MEDIA RELEASE

NIPPON LIFE INDIA ASSET MANAGEMENT STANDS BY ITS FAMILY IN HARD TIMES

**COMMITTING FINANCIAL AND EMOTIONAL SUPPORT
FOR THE FAMILIES OF EMPLOYEES IN CASE OF DEMISE
DUE TO ANY MEDICAL REASONS INCLUDING COVID -19**

**ONE-TIME LUMP SUM PAYOUT OF 2-YEAR ANNUAL FIXED CTC
OR A MINIMUM OF INR 20,00,000/- TO THE SPOUSE/PARENTS**

CONSIDERATION OF EITHER SPOUSE/CHILD FOR THE JOB OPPORTUNITY

**CONTINUATION OF THE EXISTING MEDICLAIM COVER FOR THE DEPENDENT FAMILY
FOR THE NEXT 36 MONTHS**

**ONE- TIME LUMP SUM INVESTMENT UP TO INR 2,50,000/- PER CHILD
FOR FUTURE FINANCIAL SUPPORT**

ONE-TIME RELOCATION AND TRAVEL SPONSORSHIP FOR THE FAMILY

Mumbai, June 07, 2021: Nippon Life India Asset Management (NAM India), asset manager of Nippon India Mutual Fund (“NIMF”), one of the leading asset managers of the Country, announces a Family Support Plan for its core assets, its employees to provide financial assistance and alleviate challenges faced by the family of Covid-victim employees. The initiative highlights the continued commitment of NAM India towards employee care and the well-being of impacted families and addressing the short & long-term financial and non-financial challenges of such families.

The Company has always considered its human resources to be its biggest asset. Accordingly, it has taken several pre-emptive measures aimed at the Health, Safety, and Well-being of its employees and society at large, including “Break the Chain”, Vaccination Sponsorship for self and family, and Vaccination Drives across multiple locations PAN India. Furthermore, keeping its employee-centric approach to the core of its values, the Support Plan has been made applicable with retrospective effect from 1st April, 2021 to all employee death cases that has happened on or after that date, due to any medical reasons (Covid-19 or otherwise) duly covered under the scheme.

Financial Assistance under the Support Plan

As part of the Family Support Plan, the Company aims to provide a safety net, both financial and emotional, to the impacted families in the unfortunate event of an employee’s demise while in service. Such financial assistance will be equal to 2-year Annual Fixed pay of the employee, subject to a minimum of Rs. 20 lakhs paid in a lump sum to the spouse/ parents and assistance through the investment of this amount in a monthly income plan if required by the family.

The Company has also committed to building an initial corpus of Rs. 2.50 lakh per child (for up to 2 children under 21 years) towards dependent children’s education in such an unfortunate event for the employee.

Employment Offer

The Company also stands committed to taking care of the living family by offering job opportunities for spouse/1 child within the organization as per the person's skill set and business requirement. If the job opportunity is not possible, then 100% sponsorship for a one-time vocational/skilling workshop or training, including technical training up to a maximum of Rs. 3 lakh will be offered.

Medicclaim & Relocation Assistance

The existing Mediclaim cover for the dependent family will be continued for the next 36 months, including the parents and in-laws if covered in the existing policy. The Company will bear the insurance premium for such a period.

The Company also offers one-time relocation and travel sponsorship for the family to move anywhere in the Country as per the existing relocation assistance policy for the Company.

Commenting on this, **Rajesh Derhgawen, CHRO, Nippon Life India Asset Management Limited**, said, "This is just a small effort from us to be there standing as NAM India Family with the employees families, in their most difficult times and offering a heartfelt thanks to our employees for having given their best to the organization. We want to stand by our employees and their families during these trying times by offering psychological and emotional support and nurturing a positive ecosystem. Further, while the Covid-19 outbreak led to the introduction of this Family Support Plan, this Plan will covers all the unfortunate deaths for any medical reasons."

As a responsible corporate citizen, NAM India has also started a special Vaccination Drive sponsored by the Company for all its 1000+ employees and their immediate family members including Parents. This also covers all the off-role employees and office staff.

About Nippon Life India Asset Management Limited (NAM India)

<https://mf.nipponindiaim.com/>

Nippon Life India Asset Management Limited is one of the largest asset managers in India, managing (directly & indirectly) assets across mutual funds including Exchange Traded Funds, managed accounts, including portfolio management services, alternative investments funds and pension funds; and offshore funds and advisory mandates. NAM India is the asset manager of Nippon India Mutual Fund's schemes.

It also acts as an advisor for India focused Equity & Fixed Income funds in Japan (launched by Nissay Asset Management), and in Thailand (launched by BBL Asset Management). It also manages offshore funds through its subsidiaries in Singapore & Mauritius and, also has representative office in Dubai thereby catering to investors across Asia, Middle East, UK, US, & Europe.

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.