

Compliance Policy
Srei Infrastructure Finance Limited (SIFL)

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Policy Owner: Compliance Department

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1. Preamble

Reserve Bank of India ('RBI') vide circular ref. no. DOR.CRE. REC.No.60/03.10.001/2021-22 dated October 22, 2021 issued guidelines on 'Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs.' As per the said guideline all Non-Banking Financial Companies in the Upper Layer ('NBFC-UL') and Middle Layer ('NBFC-ML') would be required, inter alia, to have an independent Compliance Function and a Chief Compliance Officer ('CCO').

Since Compliance Function is an integral part of effective governance, along with the internal control and risk management processes and serves a critical role, RBI vide circular ref no. DoS.CO.PPG./SEC.01/11.01.005/2022-23 dated April 11, 2022 ('RBI Circular') has introduced certain principles, standards and procedures for Compliance Function in NBFC-UL and NBFC-ML, keeping in view the principles of proportionality.

As per the above mentioned circular dated April 11, 2022 NBFC-UL and NBFC-ML are required to put in place a Board approved policy and Compliance Function, including the appointment of a Chief Compliance Officer (CCO), based on the Framework mentioned in the said circular latest by April 1, 2023 and October 1, 2023, respectively.

Pursuant to the above mentioned circular dated April 11, 2022, Srei Infrastructure Finance Limited ('SIFL' of the 'Company') being a NBFC-ML has formulated the Compliance Policy taking into account existing corporate governance framework, the scale of operations, risk profile and organizational structure.

2. Objectives:

The Compliance Policy reflects the commitment of the Company to conduct its business in accordance with the applicable rules, guidelines, regulations, codes etc both in letter and spirit as many be prescribed by RBI would to regulate, monitor and report non-compliances if any to the applicable rules, guidelines, regulations, codes etc. The broad objectives key objectives of the Compliance Policy are to:

- a) Clearly spell out SIFL's Compliance philosophy and expectations on compliance culture;
- b) Define the structure and role of the compliance function, corporate oversight and guidance for compliance activities;
- c) Improve efficiencies and effectiveness;
- d) Set up a robust Compliance Framework;
- e) Define the role of Chief Compliance Officer;
- f) Define the processes for identifying, assessing, monitoring, managing, and reporting on compliance risk
- g) To put in place appropriate controls for detection and reporting of non-compliances to the applicable laws/laid down procedures;
- h) To comply with applicable laws and regulatory guidelines;
- i) Lay down the responsibility of business and support functions;
- j) Lay down the responsibility of the Board and Senior Management;
- k) Increased employee awareness of regulatory compliance requirements and issues;
- l) Define a framework for onsite Supervisory Inspection conducted by RBI;
- m) Minimise or mitigate the legal, reputational, or financial risks and
- n) To take necessary steps to ensure that the concerned staff are adequately trained in compliance procedures.

3. Scope of the Policy:

This Policy shall be applicable from the date of its Approval by the Board. The implementation will be undertaken in a phased manner and will be completed by 30th September 2023, as prescribed in the RBI Guidelines.

In exercise of the powers conferred on the Reserve Bank of India ('**RBI**') under Section 45-IE (1) of the RBI Act, 1934, the RBI has issued an Order / Press Release w.r.t. the Supersession of the Board of Directors of Srei Infrastructure Finance Limited with immediate effect. Shri Rajneesh Sharma has been appointed as the Administrator under Section 45-IE (2) of the RBI Act, 1934. Further, pursuant to the Order dated 8th October, 2021 of the National Company Law Tribunal, Kolkata Bench ("**NCLT**"), corporate insolvency resolution process ("**CIRP**") has been initiated against Srei Infrastructure Finance Limited as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**"). The affairs, business and property of Srei Infrastructure Finance Limited are being managed by the Administrator, Mr. Rajneesh Sharma, who acts as agent of the Company only and without any personal liability.

Therefore, any reference to the words "Board/ Committee/CEO" in the Policy shall be referred to as "Administrator/Core Strategic Committee/Any other Committee" till the Policy is modified/revised or till the completion of CIRP.

4. Compliance Philosophy:

Compliance Function shall ensure strict observance of all statutory and regulatory requirements for the NBFC, including standards of market conduct, managing conflict of interest, treating customers fairly and ensuring the suitability of customer service.

- To build an organisation with a strong compliance culture having a general awareness of compliance best practices and the risks associated with non-compliance;
- To develop a robust compliance culture in which compliance is regarded as an integral part of SIFL's business and operations;
- To ensure that every employee adheres to compliance processes in letter and spirit and the conduct of business is in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct.



5. Definitions:

- **Compliance risk** - is 'the risk of legal or regulatory sanctions, material financial loss or loss of reputation that the Company may suffer, as a result of its failure to comply with laws, regulations, rules and codes of conduct, etc., applicable to its activities.
- **“Senior Management”** - shall mean officers / personnel of the Company who are members of its core management team excluding the Board of Directors and normally this shall comprise all members of management one level below the Board/Chief Executive Officer (CEO) / Managing Director (MD) / Whole time Director (WTD) / Manager (including CEO /Manager, in case they are not part of the Board) and shall specifically include Company Secretary and Chief Financial Officer.

6. Compliance Culture and Expectations

The board along with the senior management are expected to set the tone at the top and usher in a strong compliance culture in the organisation. Compliance should be a shared responsibility of each employee of the organisation and business units at all its offices – Registered as well as branch should be equally responsible for any non-compliance.

SIFL shall hold itself to high standards when carrying out business and strive to follow the law in letter and spirit. The impact of non-compliance, on employees, stakeholders and customers, may result in significant adverse material financial and reputational damage.

Strong compliance culture is a pre-requisite for an effective and robust compliance framework. Such sound culture would help in building an organisation which is strong, resilient, disciplined and will help in enabling sustained growth and customer confidence. It will also pre-empt several supervisory actions, and attendant reputational risk, that would follow in case transgressions are detected.

SIFL shall promote awareness about the Compliance obligations of the employees and ethical values to be followed to develop an appropriate Compliance culture throughout the organisation.

Compliance culture shall be built through various forms of communication and interactions, such as regular training, newsletters, e-learning, etc. The Human Resources department in coordination with the Compliance function shall design and organise training programmes for all employees, to create awareness on regulatory guidelines and policies.

7. Compliance Function & Framework

Compliance programs outline a set of guidelines and best practices that ensure a company's employees are following all relevant laws and regulations. An effective compliance program should have clear policies, a healthy path of communication between employees and those who oversee the program, and not shy away from taking corrective action when the compliance program is breached.

Compliance Function plays a critical role within Corporate Governance. Compliance Function thereto reasonably ensures that the Company is complying with all applicable laws, rules and regulations, as well as internal codes of conduct, policies and procedures. The Compliance Function is an integral part of effective governance, along with the internal control and risk management processes.

Compliance function is the sum total of systems procedures and organisation infrastructure which ensures the following:

- a. Observance of all statutory and regulatory requirement
- b. Standard of market conduct
- c. Systems of managing conflict of interest
- d. Dealing customer fairly
- e. Ensuring suitability of customer service

7.1 Scope & Coverage

Compliance Function shall ensure strict observance of all statutory and regulatory requirements for strict observance of all statutory and regulatory requirements for SIFL including RBI, SEBI, Ministry of Corporate Affairs ('MCA') guidelines, regulations and notifications and shall also include standards of market conduct, managing conflict of interest, treating customers fairly and ensuring the suitability of customer service.

7.2 Organisation & Team Structure

The Compliance Department shall be headed by the Chief Compliance Officer and shall be sufficiently resourced. The Compliance Department shall be independent and its responsibilities have been clearly specified. The Compliance Department activities shall be subject to periodic and independent review. Apart from having a team with basic qualifications and practical experience in business lines / audit & inspection functions, Compliance Department also shall have adequate staff members with knowledge of statutory / regulatory prescriptions, law, accountancy, risk management, information technology, etc. Appropriate succession planning shall be ensured to avoid any future skill gap.

Though the staff in the Compliance Department shall primarily focus on Compliance Functions, they however may be assigned some other duties while ensuring that there is no conflict of interest.



7.3 Roles & Responsibilities of Compliance Function

Compliance Function shall be responsible for implementation of the Compliance Policy. It shall ensure overall oversight and be responsible for undertaking the following key activities at the minimum:

- i. Assist the Board and the Senior Management in overseeing the implementation of Compliance Policy, including Standard Operating Procedures ('SOPs'), Compliance Manuals, internal codes of conduct, etc.
- ii. Play the central role in identifying the level of Compliance risk in the organisation. The Compliance risks in existing / new products and processes shall be analysed and appropriate risk mitigants put in place.
- iii. Subject all new products to intensive monitoring for at least the first six months of introduction to ensure that the indicative parameters of Compliance risk are adequately monitored.
- iv. Prepare a detailed Annual Compliance Plan for the Company at the beginning of every financial year and put the same before the Board for review and approval. This will ensure a strong compliance risk management programme.
- v. The Compliance Function shall monitor the implementation of the Annual Plan throughout the year. It shall submit a half yearly Compliance Review Report, based on the above mentioned plan, to the senior management, as well as, the Board/Audit Committee.
- vi. The Compliance Function shall be responsible for conducting an Annual Review of Compliance Risk and submit the report to the senior management, as well as, the Board/Audit Committee.
- vii. The Compliance Function and the CCO shall carry out surprise checks/tests of compliances in each department at least once in six months, or as prescribed and submit the report to the Board/Audit Committee.
- viii. The Compliance Function shall periodically circulate the instances of compliance failures among employees and Head of Departments (HODs), along with the required preventive instructions. Individual accountability shall be examined for major Compliance failures. Instances of any material Compliance failure shall be reported promptly to the Senior Management and the Board/Audit Committee.
- ix. The Compliance Function will be responsible for compliance with regulatory/ supervisory directions given by RBI in both letter and spirit in a time-bound and sustainable manner. Further, they will be responsible for forming an effective Compliance Program where all Risk Mitigation Plan (RMP) / Monitorable Action Plan (MAP) points are complied with within the timelines prescribed, as per RBI's expectations.

- x. Compliance to RBI inspection reports shall be communicated to RBI necessarily through the office of Compliance Function.
- xi. To bring to the notice of RBI any discomfort conveyed to the Company on any issue by other regulators, and/or any action taken by any other authorities/law enforcement agencies.
- xii. Attend to compliance with directions from regulators other than RBI under whose supervision SIFL operates. Further, discomfort conveyed to the NBFC on any issue by other regulators, and action taken by any other authorities / law enforcement agencies, shall be brought to the notice of RBI.
- xiii. The HOD/departments responsible for complying with respective statutory and regulatory requirements shall continue to hold the prime responsibility for their respective areas; however, the Compliance Function would need to ensure overall oversight.
- xiv. The Compliance Function will set up a mechanism for dissemination of information on new/changes to RBI related regulatory guidelines among concerned functions.
- xv. The Compliance Function shall serve as a reference point for the employees from operational departments for seeking clarifications / interpretation of various RBI guidelines and circulars. It shall be responsible for educating and guiding the employees in discharging their respective compliance obligations.
- xvi. The Compliance Department will also co-ordinating with employees from operational departments seeking clarifications / interpretation of various regulatory and statutory guidelines other than of RBI.

8. Chief Compliance Officer (CCO)

CCO shall be the head of the Compliance Function. He/she shall be responsible for developing a robust Compliance Framework across the organisation.

8.1 Roles & Responsibility of the CCO

- i. Shall be the nodal point of contact between the Company and the regulators/supervisors and shall necessarily be a participant in the structured or other regular discussions held with RBI;
- ii. Supervise the activities of other compliance function staff;
- iii. Approving compliance manuals for various functions;
- iv. Responsible for issuing internal guidelines/memos/instructions to relevant functions in the organisation, whenever necessary, to ensure compliance with RBI requirements;
- v. The CCO shall monitor such areas of deficiencies or compliance breaches, which are likely to have wide spread and frequent recurrence, and flag them to the Senior Management and the HODs for taking necessary corrective measures.
- vi. There shall not be any 'dual hatting,' i.e., the CCO shall not be given any responsibility which brings elements of conflict of interest, especially any role relating to business.
- vii. The CCO shall not be a member of any committee which conflicts her/his role as CCO with responsibility as a member of the committee, including any committee dealing with purchases/sanctions. In case the CCO is a member of any such committee, it would only be an advisory role.
- viii. The CCO shall be a member of any 'new product' committee/s to ensure that all the new products and processes (SOPs) have clearance from compliance perspective prior to their introduction. The CCO shall ensure that all new products are subjected to intensive monitoring for at least the first six months of introduction to ensure that the indicative parameters of Compliance risk are adequately monitored.
- ix. The CCO shall, based on representations made by respective HODs as per paragraph number(s) 13.4 & 13.5 below submit a Quarterly Compliance Certificate to the Board/Audit Committee highlighting the areas of key non-compliances in respect of RBI requirements, SEBI and MCA regulations and any significant/ material breaches with respect to other regulators and agencies.
- x. Core mandate of CCO will include the design and maintenance of compliance framework, training on the regulatory requirements and related risks of non-compliance, effective communication of compliance expectations and to act as a focal point for RBI.

- xi. Compliance to RBI inspection reports shall be communicated to RBI necessarily through the office of the Compliance Function.

8.2 Appointment & Tenure of CCO

- i. **Tenure:** The CCO shall be appointed for a minimum fixed tenure of not less than 3 years. However, in exceptional cases, the Board / Audit Committee may relax the minimum tenure by one year with proper justification, provided appropriate succession planning is put in place;
- ii. **Removal:** The CCO shall be transferred / removed before completion of the tenure only in exceptional circumstances, with the explicit prior approval of the Board / Audit Committee, after following a well-defined and transparent internal administrative procedure;
- iii. **Rank:** The CCO shall be a senior executive of the Company with a position not below two levels from the CEO/Board. However, in the case of the Company, this requirement can be relaxed by one level further;
- iv. **Skills:** The CCO shall have a good understanding of the industry and risk management practices, knowledge of regulations, legal requirements, and have sensitivity to Supervisory expectations;
- v. **Stature:** The CCO shall have the ability to exercise judgment independently. She / He shall have the freedom and authority to interact with regulators / supervisors directly and ensure compliance;
- vi. **Conduct:** CCO shall have a clean track record and unquestionable integrity;
- vii. **Selection Process:** Selection of the candidate for the post of the CCO shall be made based on a well-defined selection process and recommendations made by a committee constituted by the Board / Audit Committee for the purpose. The Board / Audit Committee shall take final decision in the appointment of CCO;
- viii. **Reporting Requirements:** A prior intimation to the **Senior Supervisory Manager, Department of Supervision, Reserve Bank of India**, shall be provided before appointment, premature transfer, resignation, early retirement or removal of the CCO. Such information shall be supported by a detailed profile of the candidate along with the **'Fit and Proper'** certification by the MD & CEO of the Company confirming that the person meets the prescribed supervisory requirements and rationale for changes, if any. **'Fit and Proper'** criteria may be examined based on the requirements spelt out in the RBI circular ref. no. DoS.CO.PPG./SEC.01/11.01.005/2022-23 dated April 11, 2022;
- ix. **Reporting Line:** The CCO shall have direct reporting lines to the MD & CEO and / or Board / Audit Committee. In case the CCO reports to the MD & CEO, the Board / Audit Committee shall meet the CCO at quarterly intervals on a one-to-one basis, without the presence of the senior management, including MD & CEO. The CCO shall not have any reporting relationship with the business verticals. Further, the performance appraisal of the CCO shall be reviewed by the Board / Audit Committee.

9. Independence of Compliance Function & CCO

The Company shall ensure independence of CCO and other employees in the Compliance Department to avoid conflict of interest. The Compliance Function will have the right to freely disclose findings and views to senior management, Board/ Audit Committee.

10. Authority and Access to Information

The CCO and Compliance Function shall have the authority to communicate with all employees and have access to all records or files that are necessary to enable her/him to carry out entrusted responsibilities in respect of Compliance issues.

11. Responsibility of the Board and Senior Management

- 11.1 The Board / Audit Committee shall ensure that an appropriate Compliance Policy is put in place and implemented. The implementation of the policy shall be supervised by the Audit Committee, in a time-bound manner.
- 11.2 The Board/Audit Committee shall perform an Annual Review of Compliance Risk as detailed in paragraph number 12.2 below.
- 11.3 The Senior Management along with the Compliance Function shall put up the Annual Compliance Plan for the forthcoming financial year to the Board/ Audit Committee.
- 11.4 The Senior Management shall submit to the Board/ Audit Committee a half yearly report based on the review of compliance as per the Annual Plan.
- 11.5 The Senior Management shall carry out an exercise, at least once a year, to identify and assess the major Compliance Risk facing the organisation and formulate plans to manage it. The annual review shall ensure coverage of at least the following aspects:
 - i. Compliance failures, if any, during the preceding year and consequential losses and regulatory action, as also steps taken to avoid recurrence of the same;
 - ii. Listing of all major regulatory guidelines issued during the preceding year and steps taken to ensure compliance;
 - iii. Compliance with fair practices codes and adherence to standards set by self-regulatory bodies and accounting standards; and
 - iv. Progress in the rectification of significant deficiencies and implementation of recommendations pointed out in various audits and RBI inspection reports.
- 11.6 The Senior Management shall report promptly to the Board/Audit Committee on any material Compliance failure while ensuring that appropriate remedial or disciplinary action is taken.

12. Compliance Risk Framework

- 12.1 The company shall formulate a Compliance Risk Assessment Framework. The framework shall outline the processes for identifying, assessing, monitoring, managing, and reporting on Compliance risk.
- 12.2 The company shall carry out an annual Compliance Risk Assessment in order to identify and assess major Compliance risks faced by them and prepare a plan to manage the risks. The findings of the Risk Assessment and change in risk profile etc. shall be submitted to the Senior Management and to the Board / Audit Committee by the Compliance Function. This annual review shall ensure coverage of at least the following aspects:



12.3 The process flow of the Compliance Risk Assessment shall be as follows:

- a) Identification and listing of the compliance failures which occurred during the review period, this would include lapses in areas of regulatory/statutory, legal, accountancy, risk management, information technology, etc;
- b) Specifying the consequential losses and regulatory action taken for the respective compliance failures;
- c) Listing down the steps that has been taken to avoid recurrence of the aforesaid compliance failures;
- d) Listing of all major regulatory guidelines issued during the review period;
- e) Listing down the steps taken and identifying the department or committee or personnel responsible to ensure compliance with the major regulatory amendments;
- f) Review of the practices followed by the Company as per the adopted fair practices codes;
- g) Review of the practices followed by the Company as per the standards set by self-regulatory bodies and accounting standards, to the extent applicable on the Company;
- h) Listing of significant deficiencies pointed out in various audits and RBI inspection reports;
- i) Review of the progress in the rectification of aforesaid deficiencies and implementation of recommendations.

12.4 The Compliance function shall effectively monitor that the RBI guidelines and regulations are complied with and the deficiencies are rectified with a view to reduce Compliance Risk.

13. Responsibility of Business & Support Functions

13.1 The Compliance function shall be responsible for identifying and communicating relevant RBI related regulatory requirements to the respective business and support functions on a timely basis for enabling them to update the relevant policies and procedures for capturing the effect of the regulatory changes/updates.

13.2 The business and support functions, in turn, shall be responsible for converting the regulatory changes and new guidelines into internal policies. For implementation and effective management of these policies, the respective functions shall develop and maintain SOPs/Manuals, and update them regularly as required.

- 13.3 All HODs and their teams are required to follow this Compliance Policy, along with other approved policies and Standard Operating Procedures (SOPs) of the organisation, to ensure compliance with RBI, SEBI and MCA regulations, as applicable to their respective roles and functions.
- 13.4 All HODs shall submit Quarterly Report/Representations to the CCO highlighting non-compliances/delays, if applicable, in their respective areas in relation to:-
- a) RBI compliances and/or requirements.
 - b) Significant or material adverse comments/findings/notice of regulators or agencies other than RBI.
- 13.5 The Company Secretary and/or the Secretarial Department shall submit a Quarterly Report to the CCO highlighting details of the following in relation to SEBI and MCA Regulations:-
- a) Details of Non-compliances and/or delays, if any.
 - b) Details of material compliance failures, if any, in relation to these regulations.
 - c) Significant or material adverse comments/findings/notice of the regulators or agencies (other than RBI).

14. Internal Audit and Independent Review

- 14.1 The activities of the Compliance Function shall be subject to regular audit by the Internal Audit Department.
- 14.2 Compliance Risk shall be included in the Risk Assessment Framework of the Internal Audit function.
- 14.3 The CCO shall be kept informed of audit findings, which shall serve as a feedback mechanism for assessing the areas of Compliance breaches and failures.
- 14.4 The Compliance function shall be subjected to an independent external review at least once in three years.
- 14.5 The period of three years may be relaxed by a further period of two years, if recommended to and approved by the Board/Audit Committee.

15. Reporting

The reporting requirements as per this policy have been summarised in Annexure II.

16. Applicability and Accountability

This policy is applicable to all employees of the Company.

All employees are expected to possess a good understanding of the relevant compliance requirements applicable for discharging their official duties. Each employee of SIFL shall be accountable for ensuring due compliance within the Company. Non-compliance would attract determination of accountability and further disciplinary proceedings as the company may deem fit.

17. Effective date

This Policy shall be applicable from the date of its Approval by the Board. The implementation will be undertaken in a phased manner and will be completed by 30th September 2023, as prescribed in the RBI Guidelines.

18. Review

The policy shall be reviewed at least once in a year or as and when required to comply with guidelines issued by RBI, from time to time.

Internal Framework for onsite /offsite Supervisory Inspection of SIFL by RBI

A. Identification of Function-wise Representative

Each Head of Department (HOD) shall identify one representative, as the responsible person for furnishing various information, data, statements, documents etc. of their respective functions to the RBI Inspection team. The representative shall be well versed with the functioning of the department and have adequate knowledge about the issues pertaining to his/her function.

The representative shall be the single point of contact for the RBI Inspection team as well as the compliance function throughout the inspection process.

B. Adherence to Timelines

Each function shall furnish information, data, statements, documents etc., to the RBI inspection team strictly within the timeline as prescribed by them.

In case, submission of any information, data, statements, documents etc. cannot be made within the timeline prescribed by RBI, the HODs must approach RBI, for seeking extension of the timeline giving justifiable reason well before the expiry of the given timeline.

Each Functional Representative shall remain in close coordination with the Compliance Function for timely closure of pending requirements and issues in relation to their respective functions.

C. Data Accuracy & Consistency

Each function shall ensure that the requirement of the RBI inspection team has been fully understood and, accordingly, all the information, data, data dumps, MIS, regulatory returns, agreements, statements, documents etc., shall be furnished with 100% accuracy and consistency. Any outliers must be fully analysed before actual submission.

All functions must have an internal maker-checker mechanism for validating/re-checking the data, information or documents before making final submission to the RBI inspection team. This will ensure accuracy of the information and mitigate errors.

All HODs shall be responsible for maintaining accuracy and consistency of data and information for their respective functions.

D. Record Keeping

The representative shall ensure that every communication made/information submitted to the RBI inspection team is sent over email or signed by the respective HODs.

Each function shall maintain copies of the information/documents, submitted to the RBI inspection team, along with their working/backup papers etc., for record and to address follow up queries, if any.

E. Interface with RBI Inspection Team

The HOD or his/her representative shall be available for discussion/clarification/interaction, as and when required by the RBI Inspection Team.

F. Role of Compliance Function

The CCO and the Compliance Function shall be the nodal point of contact between the RBI Inspection team and all the functional teams within the organisation. The Compliance Team shall be responsible for the smooth conduct of the entire onsite inspection by the RBI Supervisory Team.

Every communication made with the RBI Inspection team has to be routed through the Compliance Department, unless otherwise specified by the inspection team.

The CCO or a member of the Compliance Function shall be a part of all discussions between the RBI inspection team and the functional teams, unless otherwise specified by the inspection team.

The Compliance Team shall be responsible for disseminating the requirements/indent raised by the RBI Inspection Team to respective HODs. They shall remain in close coordination with all the functional teams and ensure timely closure of pending requirements and issues raised by the RBI Inspection team.

The Compliance Team shall monitor pending data requirements/issues of their respective functions in order to expedite submission and closure of required information/documents by the RBI Inspection team.

The Compliance Team shall be responsible for briefing or updating the MD/CEO/ CBO/Senior Management/Board of Directors regarding the progress of inspection in relation to timelines, pending data requirements, specific areas of concern, issues highlighted by the inspection team.

Annexure II**Summary of Reporting Requirements**

Sl. No.	Submission By	Submission To/By	Submission To	Requirement	Frequency	Para Reference (Compliance Policy)
1	MD/CEO	Senior Supervisory Manager, Department of Supervision, Reserve Bank of India	-	‘Fit & Proper’ Certification of CCO	On Appointment	8.2 (viii)
2	Human Resources	Senior Supervisory Manager, Department of Supervision, Reserve Bank of India	-	Prior Intimation	Before Appointment, premature transfer, resignation, early retirement or removal of CCO	8.2 (viii)
3	Compliance Function	Senior Management	Board/Audit Committee	Annual Compliance Plan	Annual	7.3(iv) & 11.3
4	Compliance Function	Senior Management	Board/Audit Committee	Review of Annual Compliance Plan	Half Yearly	7.3(v) & 11.4
5	Compliance Function	Senior Management	Board/Audit Committee	Compliance Risk Assessment	Annual	7.3(vi), 11.5 & 12.2
6	Compliance Function	Senior Management	Board/Audit Committee	Instances of Material Compliance Failures	As & when	7.3 (viii) & 11.6
7	All HODs	CCO	Board/Audit Committee	Compliance Certificate	Quarterly	8.1 (ix) & 13.4
8	Company Secretary/ Secretarial Department					8.1 (ix) & 13.5