

Disclaimer: As per the Relative policy of Axis Bank

1.Hiring of relatives, as defined hereinabove, is not permitted.

For the purposes of this policy "relatives" are defined as hereunder.

1. Spouse of the employee (current or former)
2. Brother or sister of the employee (including step and adopted relations)
3. Brother or sister of the spouse of the employee (including step and adopted relations)
4. Any lineal* ascendant or descendant of the employee i.e. children (including step child and adopted child) and grandparents
5. Any lineal* ascendant or descendant of the spouse of the employee (including step child and adopted child)
6. Spouse of the person referred to in clauses 2 to 5
7. Member of HUF, if any,(not covered in above list)

* Lineal means an unbroken line of descent from parent to child, vertically extending to at least 3 levels

2. With respect to employees with pre-existing relatives in the Bank, if the employment relationships falls within the purview of this policy, it will be ensured that they are not employed in a direct or indirect supervisory chain of command in which one has influence over a relative's employment, through decisions or recommendations related to such matters as assessment of performance, salary, career growth, transfers, promotions, discipline and transfers.

3. Where such a reporting relationship exists, resulting in contravention of the policy, the Supervisor, Department Head and Human Resources will discuss with the concerned employees and agree upon an arrangement which addresses the situation, for example:

a) Change in Organizational structure

b) Transfer to another suitable role which may involve a change in location or Department

Where no other arrangement is found acceptable by the concerned employees, the Bank may proceed to transfer any one such that neither supervises the other, directly or indirectly, and that their duties are not likely to bring them into routine professional contact, which as mentioned may even involve a change of location. The Bank's decision concerning which employee must change assignment will be binding.

4. If in the future, a situation arises such as through marriage etc., whereby an employee becomes or is expected to become related to another employee in the Bank as defined in this policy, the employees will have three (3) months from the date the Bank is informed of the relation and communicates to the employees to settle the issue voluntarily, i.e. decide which of them should leave the Bank's employment. If the affected employees are unable to resolve the situation on their own, the Bank may proceed to terminate their employment as per clause no.3.5 of the Bank's Staff Rules.

The purpose of these guidelines arises out of the Bank's responsibility to ensure that employees are provided with effectively managed procedures in managing conflict of interest involving their relatives employed in the Bank. In turn, employees are responsible for:

1. Disclosures of relatives, as and when such relationships are created, in HRMS.
2. Knowing, understanding, and complying with the contents of these Guidelines.
3. Promptly notifying the supervisor and Human Resources when an employee becomes or will become related to another employee in the Bank or comes into the direct/indirect supervisory chain of command of a relative as defined hereinabove – which may be consequent to promotion, transfer, role change, recruitment, marriage etc.
4. Confidentially reporting violations of these Guidelines, if any.

Employees who violate these guidelines and obligations may be subjected to disciplinary action as per the Bank's Staff Rules.

The Head of HR is vested with the authority to permit any exceptions to the aforementioned policy on a prior approval basis.