



For Immediate Release

AU Small Finance Bank rolls out the most comprehensive employee well-being programme

- *Vesting and exercise of unvested ESOPs of deceased employees can be exercised by the heir*

Mumbai, May 27th, 2021: Extending a timely helping hand up to the families of employees who succumbed to Covid, AU Small Finance Bank has added certain key benefits to its three-pronged Prevention-Cure-Security (PCS) programme, making it one the most comprehensive employee welfare scheme among all the banks. This scheme aims to provide financial, medical and educational assistance to its employees and their families.

The bank will provide monetary compensation equal to 50 per cent of the deceased employee's fixed salary to the family for two years with a maximum cap of Rs. 5,00,000. Another important step taken by the bank is allowing the vesting and exercise of unvested ESOPs of deceased employees which can be exercised by the heir. Both these measures aim to provide support to the families of employees who succumbed to Covid.

Additionally, the educational expenses of the deceased (due Covid and any other reason) employee's children (up to two) will be borne by the bank on need basis till they complete graduation. Under this scheme, the bank will disburse Rs 5,000 every month per child for pre-graduation and Rs 10,000 per month per child during graduation. This education corpus will be sponsored by Sanjay and Jyoti Agarwal Foundation and the employees of AU Bank. The immediate family members of employees who have succumbed to Covid on or after April 1, 2021 would be eligible for all these benefits.

The bank also has brought in a new initiative under the 'prevention' aspect wherein employees will be allowed to enroll their parents in Group Mediclaim Policy mid-term.

These benefits will be in addition to the support the bank already has been providing through life insurance, medical insurance, and other statutory benefits such as interest free salary advance, paid Covid leaves, and additional financial support for medical emergencies.

"We stand in solidarity with the world for the global loss of lives and livelihoods that it suffered in the last year. We have introduced the Prevention-Cure-Security (PCS) programme for our employees to provide financial aid and assistance to them, as our key sustainability initiative, this year. With the second wave of Covid-19 cases across India, we have seen many families left with no medical or financial assistance. While we understand that no financial help can compensate for the loss of loved ones, it is important for us as an organisation to stand together with the



families to help them cope with their grief and prepare for a better tomorrow,” said **Mr. Sanjay Agarwal, MD & CEO, AU Small Finance Bank.**

The Bank is taking proactive steps to enroll and will also pay the annual insurance premium for the first year on behalf of those employees who are not covered in any schemes including staff on third party payroll in programmes such as the Pradhan Mantri Jeevan Jyoti Bima Yojana and Pradhan Mantri SurakshnaBima Yojana.

In view of the rising number of Covid positive cases in the country, the bank has set up a separate cell within the HR Department for Employee Welfare, Wellbeing and Happiness to assist with proper isolation infrastructure, quality food, transportation and medication requirements.

About AU Small Finance Bank:

AU Small Finance Bank Limited (AU Bank) is a scheduled commercial bank and a Fortune India 500 Company. Starting its journey from the hinterlands of Rajasthan, today AU Bank is the largest Small Finance Bank with a deep understanding of the rural and semi-urban markets that has enabled it build robust business model facilitating inclusive growth. With 25 years legacy of being a retail focused and customer-centric institution, AU started its banking operation in April 2017 and as on 31st March 2021, it has established operations across 744 Banking Touchpoints while serving 20.2 Lakh customers in 15 States & 2 Union Territories with a talent base of 22,484 employees. The Bank has a net worth of ₹6,275 Cr, deposit base of ₹35,979 Cr and net advances of ₹ 34,609 Cr. AU Bank enjoys the trust of marquee investors and is listed at both the leading stock exchanges viz. NSE and BSE. It has consistently maintained a high external credit rating from all major rating agencies like CRISIL, ICRA, CARE and India Ratings.