TATA AIG LIFE
A new look at life

Tata AIG Life Insurance Company Ltd.
Registered & Corporate Office:
Delphi- B Wing, 2nd Floor, Orchard Avenue,
Hiranandani Business Park, Powai,
Mumbai - 400 076.
T: +91 22 6647 9000 F: +91 22 6702 4123.

June 15, 2010

Biju Gopinath
3821991
Jodhpur - Chopasani Road

Dear Biju,

I am pleased to advise you that effective **April 01, 2010** you have been promoted as **Business Development Manager**. This promotion reflects the organization's appreciation for your commitment and your valuable contribution towards achieving our goals.

Your salary has been revised as given below:

Heads	**Per annum**
Basic	75000
HRA	45000
Conveyance Allowance	9600
Supplementary Allowance	82580
Medical Allowance	15000
Communication Allowance	7200
Statutory Bonus	3500
Provident Fund	9000
Gratuity	3120
Total	**250000**

Please note that all other terms and conditions of your employment remain unchanged.

Wish you all the best for a long enriching career with us.

Best wishes,

Priyolal Ghosh
Assistant Vice President – HR

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Registered & Corporate Office :
6th Floor, Peninsula Towers,
Peninsula Corporate Park, Ganpatrao Kadam Marg,
Lower Parel (W), Mumbai 400 013.

Date: 13-Jun-08

Mr Biju Gopinath
S/O Shri T K Gopinath, Geeta Bhawan
Near Gandhi School, Pahar Ganj
Jodhpur

Dear Biju,

Sub: Appointment Letter

With reference to the meeting and subsequent discussions we have had with you, we would like to avail of your services as "**Assistant Business Development Manager**" based at **Jodhpur.** You are required to join the company no later than **16-Jun-08.**

This offer is subject to the following:

1. You will be responsible for:
   - Achieving and exceeding sales targets as set out by your manager. Your sales targets may be revised periodically based on business requirements.
   - Prospecting & recruiting life insurance advisors
   - Training, Coaching & developing your team of advisors
   - Generating business through your team of advisors to achieve your assigned sales targets
   - Attending product and process training's
   - Completion of documentation for recruitment of candidates as also ensuring issuance of policies, including providing daily sales and other MIS reports as required.

   You shall be given a job description upon joining duties. However, it should not be presumed that the said job description is the final list of your duties. You shall also have to perform such duties as may be directed from time to time as per the exigencies of business.

2. You will be entitled to the remuneration and benefits as specified in Annexure 1 – attached herewith, duly signed by the undersigned.

3. Apart from the above fixed remuneration, you are also eligible for performance based sales incentives as announced by the Company from time to time. These incentives shall form a part of the Variable Compensation as referred to hereafter.

4. Given the nature of the position, your working hours are from 0900 hours to 1800 hours, from Monday to Saturday. It will be necessary from time to time to report for work earlier and/or to work later, all as required.

5. You will be entitled to holidays as per company's norms for your position.

6. You will be entitled to 14 days of Vacation Leave and 7 days of Emergency Leave during the calendar year. Leave will have to be sanctioned by the immediate Supervisor. During probation an employee can avail only Emergency leave calculated on a pro rata basis. Leaves can not be carried over to the next year nor encashed and will lapse at the end of the calendar year.

7. Expenses incurred on behalf of the company will be reimbursed provided the same are covered by general or specific approval as per the company policy.

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8. Your employment is subject to a probationary period of six months during which period, in case you decide to leave the company's services, you will be required to give 14 days notice, while on probation and 30 days notice after confirmation. You will not be entitled to avail any Vacation Leave while serving the notice period.

9. Your performance will be due for regular review, at least quarterly. The review shall be based on Minimum Performance Expectations as laid down by the company from time to time. You are required to maintain your performance levels above the minimum expectations at all times. If at any time during these performance reviews, your performance falls below the minimum performance standards, you shall be put on a Performance Improvement Plan that will give you specific time to bring back your performance on track as per minimum company expectation benchmarks. The decision of the management regarding your Performance versus the Minimum performance expectations in the quarterly reviews shall be final and the decisions will be based on the same.

10. Your employment shall be terminated by giving one month's notice for failing to meet minimum performance standards as set by company despite being put on Performance Improvement Plan as mentioned in para 9 above.

11. Your employment may be terminated by the company without assigning any reason, by giving 14 days notice while on probation and 30 days notice after confirmation or on payment of salary in lieu of notice period.

12. Not withstanding anything, to the contrary herein contained, misconduct on your part (such misconduct to be determined by the Company) will entitle the Company to terminate your services without any notice or payment in lieu of notice.

13. Your employment may be terminated forthwith by the company without prior notice if, in the opinion of the company, you, at any time:

    a. commit any serious or persistent breach of any of the provisions of this appointment letter;
    b. do or cause to be done any act, deed, matter or thing otherwise than in the interest of the company;
    c. are guilty of any misconduct or neglect in the discharge of your duties or exercise of your powers hereunder or otherwise to or vested in you from time to time;
    d. fail to or neglect in observing and complying fully with all resolutions, regulations, instructions and directions from time to time made or given to you by the company;
    e. become bankrupt or make any arrangement or composition with your creditors;
    f. become of unsound mind;
    g. are convicted of any criminal offence;
    h. become incapacitated or prevented by illness, accident or any other circumstance from discharging in full your duties.
    i. do not perform persistently in accordance with the performance targets set by the company duly specified in the goal sheet.
    j. breach of Code of Conduct prescribed by the company for its employees from time to time.

14. Your behaviour, conduct and turnout should be befitting the grade at all times including off duty hours.

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15. Upon termination of your employment for the above said reasons, you shall, upon request of the company, resign without claim for compensation from all offices held by you in the company and any of its subsidiaries and associates and you shall forthwith quit, hand over and deliver to the company or to any person nominated by us for this purpose, use, occupation, control and vacant possession of any of the assets or other moveable and immovable property of or belonging to the company which, pursuant to your employment with the company, may be in your use, occupation, control or possession; in the event of your failure to do so,

a. You hereby irrevocably nominate, constitute, appoint and authorize the company to appoint any person in your name and on your behalf to execute any deeds, document and writings and to do all acts, deeds, matters and things required to give effect thereto; and

b. The company shall be entitled to retain any and all amounts due to you including salary, remuneration, compensation and other amounts as applicable; and to adjust and deduct there from, any or all amounts due to be recoverable from or payable by you to the company.

16. As a condition of employment you accept the following non-disclosure requirements:

a. Except as reasonably required in the performance of your authorized duties, you covenant that you shall not at any time during this employment or at any time after your employment has terminated disclose or reveal to any person or otherwise make use of confidential information including any of the trade secrets, secret or confidential operations, processes or dealings or any information concerning the organization, business, finances, transactions or affairs of the company, or any other Tata AIG joint venture companies or individual Tata Group companies, individual AIG Group companies, subsidiaries or affiliates which may come to your knowledge during your employment hereunder.

b. You further covenant to take all reasonable action to prevent unauthorized use or disclosure of any confidential information.

c. The foregoing does not apply to:

1. Information that by means other than your deliberate or inadvertent disclosure becomes well known or is readily ascertainable by the public;
2. Disclosures compelled by judicial or administrative proceedings following your diligent challenge to such disclosure having afforded us the opportunity to participate in the proceedings;

17. All notes, data, information and/or memoranda of any nature and in particular the confidential information which shall be acquired, received or made by you during the course of this employment shall be surrendered by you to the company at the termination of employment or at the request of the company at any time during the course of employment or at any time thereafter.

18. Confidential information means certain information which is not publicly known relating to the business affairs, proprietary products, technology, research, development and trade secrets of the company its affiliated companies and other entities with which business is conducted.

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19. You can be posted/ transferred to any location in India or abroad in the future, as may be required for the company's business.

20. Your employment can be transferred to any other Tata AIG joint venture companies or individual Tata Group companies, individual AIG Group companies, subsidiaries or affiliates currently existing or which may get incorporated in the future in India or abroad. The Company reserves the right to effect changes in the employment conditions, if necessitated, due to changes in the IRDA Regulations or any other statute in India.

21. During your employment with the Company you will not accept or perform any part-time or other work for remuneration without obtaining prior permission from the Company.

22. You shall, at all times, indemnify and keep indemnified the company against all sums whether by way of claims, demands, damages, costs, charges or expenses paid or incurred by the company in or in connection with any action, claim, proceeding or demand instituted or made against the company caused or occasioned by your breach, failure, default or neglect, in the opinion of the company, to observe and comply fully with the terms and conditions your employment with the company herein contained.

23. You acknowledge that this condition of employment may not be altered or its obligations excused except by a written document signed by a corporate officer of the company.

24. This appointment is subject to receipt of satisfactory references and successful completion of background verification, including but not limited to, proof of education and professional qualifications, employment history, medical history, credit history and proof of identity, which are satisfactory to us. In the event of any of the above being unsatisfactory to the company, the Company reserves its right to revoke your offer of employment or to terminate your employment, in the event of you having commenced your employment with the company. The termination in this case will be without any prior notice.

25. The normal age of your retirement is 58 years. Accordingly, it is a condition of employment that you will automatically retire on attaining the age of 58 years and that no further notice whatsoever to you will be necessary in this regard.

26. In addition to the letter of appointment, your employment shall be governed by the company's code of conduct and rules of the company.

27. This employment is made relying upon the information furnished and representation made by you from time to time. If any information or representation is found to be incorrect or if any material information is detected by us to have been suppressed by you or any action is found to be in contravention to the Company's code of conduct or rules of the Company, the Company will have the right to terminate your services at any time without notice.

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28. Your services to the company shall be liable to be summarily terminated without any notice and/ or compensation in lieu, if the company comes to know of any of the following occurrence either in the past or after your appointment:

(a) you have been found to be of unsound mind by a court of competent jurisdiction.
(b) you have been found guilty of criminal misappropriation or criminal breach of trust or cheating or forgery or an abatement of or attempt to commit any such offence by a court of competent jurisdiction.
(c) you have been found guilty of or to have knowingly participated in or connived at any fraud, dishonesty or misrepresentation tantamounting to a criminal investigation or relating to any disciplinary /judicial proceedings being initiated against you.

29. The offer stated in Annexure 1 is valid for a period of 7 days from the date of this Appointment letter. If these terms and conditions are acceptable, please acknowledge by signing below and returning one copy to this office.

30. This agreement has been made in Mumbai and all monies payable hereunder or pursuant hereto shall be paid in Mumbai and the courts in Mumbai shall have exclusive jurisdiction in respect of any disputes or difference arising between the parties hereto as regards to the construction, meaning or effect of terms of this Agreement or matters arising hereof.

Yours sincerely,
for TATA - AIG Life Insurance Company Limited

Jagjeet Kaur
Asst Vice President– Human Resources

Agreed to and accepted

_____

Date:

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Name: Biju Gopinath
Dept: UMM, Agency Sales
Designation: Assistant Business Development Manager

Head	Per Month	Per Annum
Basic	5,000	60,000
HRA	3,000	36,000
Conveyance Allowance	800	9,600
Supplementary Allowance	5,209	62,504
Medical Allowance	1,250	15,000
Communication Allowance	600	7,200
Provident Fund	600	7,200
Gratuity *	208	2,496
Total	**16,667**	**200,000**

Gratuity shall be payable in accordance with The Payment of Gratuity Act, 1972, as applicable.

Note:

- Your compensation will be reviewed from time to time at the discretion of the Company and as per norms applicable.

In addition to the above:

- You, your spouse and dependent children will be covered under a Hospitalization insurance plan for any medical treatment requiring hospitalization as per company rules.
- Employee's contribution to Provident Fund @12% of basic salary will be deducted from your salary. Employer's contribution @12% of basic salary will be paid by the company.
- Gratuity shall be payable in accordance with The Payment of Gratuity Act, 1972, as applicable.
- You will be covered under the Group Personal Accident Insurance policy taken by the company
- You will be covered under the Group Life Insurance policy taken by the company
- You will be eligible for performance linked incentive scheme as per the company's policy. The amount of the incentive would be dependent on your performance and will be linked to the achievement of the company's and your individual business objectives. Your supervisor will explain the details of the objectives and incentive plan to you after joining. The Company reserves the right to discontinue any entitlement to participate in any performance linked incentive scheme at any time and to change the level and terms of any incentive scheme at its sole discretion. You shall not be entitled to any incentive (whether or not the incentive has been declared) if your employment terminates, or if notice of termination of your employment is served by you or by the company, before the incentive is paid.
- All the above-mentioned remuneration & benefits will be taxable as per prevalent Income Tax laws.

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