



## Benefits4U

An exclusive, by invitation only, Employee Benefits Forum in India

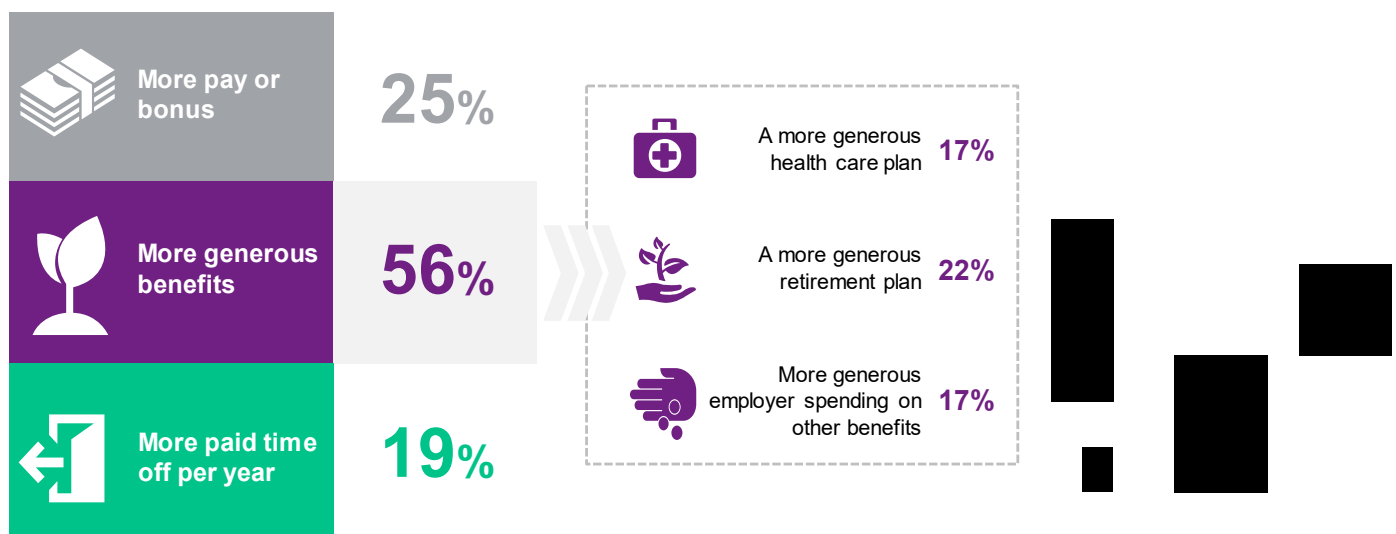
Benefits4U is Willis Towers Watson's unique platform for progressive organisations to share insights, drive research, learn and add capabilities in the Employee Benefits space.

### Why Benefits4U

As companies review their total rewards offerings, many are starting to look at the role that benefits play in the overall perception of rewards. In today's agile, digitally disrupted workplace, Total Rewards are critical to a company's ability to compete for talent, yet many organisations' programmes are not evolving quickly enough to keep pace with the evolving workforce. How can organisations begin to map their transition to more relevant and effective strategies and programmes?

### The case for Benefits4U

3 in 4 employees would prefer benefits or PTO over more pay or bonus

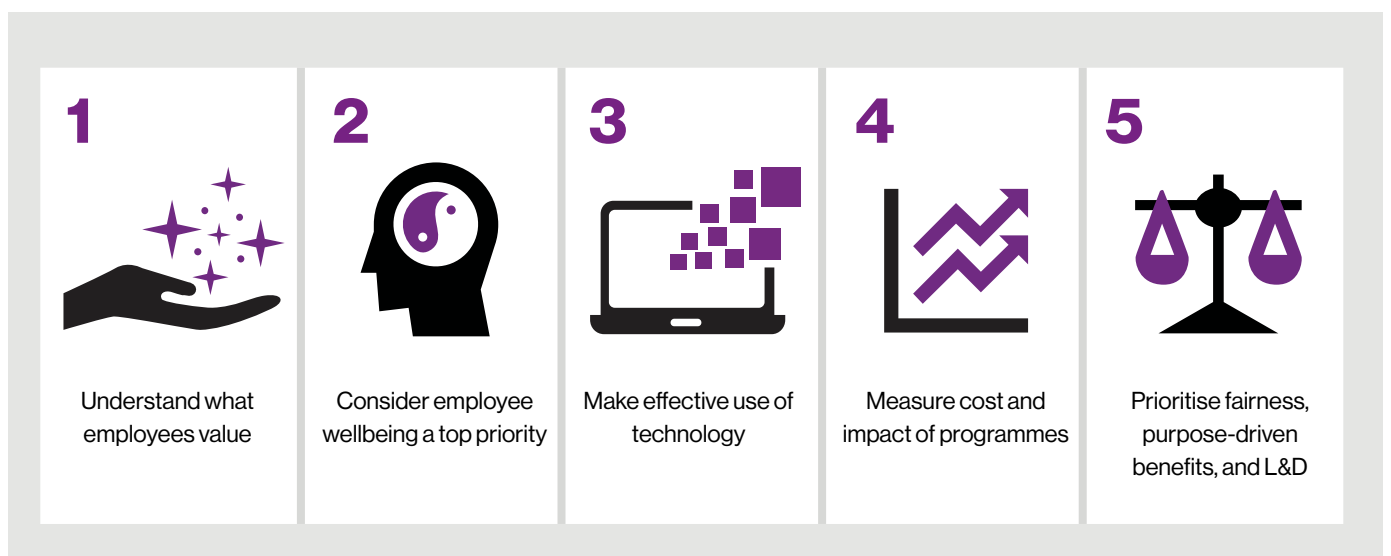


Note: Percentages indicate rank 1. Percentages may not sum to 100% due to rounding.

Sample: All employees.

Source: Willis Towers Watson's Global Benefits Attitudes Survey, India

A recent study conducted by Willis Towers Watson identified five critical pathways to meeting employees' Total Rewards expectations and delivering a consumer grade experience.







## Objectives of the forum



Cross-industry best practice sharing



Research



Capacity building and skills development



Efficient communication, coordination and dialogue



Networking



## Proposed activities in 2020

Webinars conducted by Willis Towers Watson

Pulse surveys

Webinars conducted by external industry leaders

Newsletters

Access to Willis Towers Watson's benefits survey\*

\*applies only if you share the data in the online platform



## Benefits forum advisors



**Ritobrata Sarkar** is a Consulting Actuary with about 17 years of experience in the Indian retirement and employee benefits market.

**Ritobrata Sarkar**  
Head – Retirement (India)  
Willis Towers Watson

He has worked extensively on actuarial valuations of employee benefit schemes as well as general benefits and actuarial consulting. He has BSc. Hons in Statistics and is a Fellow of the Institute of Actuaries of India.



**Arvind Usretay** is the Director of Rewards practice for Willis Towers Watson in India.

**Arvind Usretay**  
Director – Rewards (India)  
Willis Towers Watson

Arvind has more than 16 years of experience of having led projects around total rewards, compensation and benefits benchmarking and design, executive pay design and governance. He has earned a PGDBA from IBS, Hyderabad.



**Mallika Sheth** is the National Growth Leader for Willis Towers Watson India Insurance Brokers. With over 17 years of employee benefits consulting

**Mallika Sheth**  
National Growth Leader – Health & Benefits  
Willis Towers Watson India Insurance Brokers

experience, Mallika has benefited her clients in accomplishing diversified long-term sustainable programmes. She holds an MBA degree from Boston College, USA.



## Next steps

- This is an exclusive, by invitation only forum
- For more information or to enroll, please write to [saanya.bawa@willistowerswatson.com](mailto:saanya.bawa@willistowerswatson.com)

## Why Willis Towers Watson?

Combining cutting edge research, global experience and local expertise, Willis Towers Watson will anchor the Benefits4U platform enabling progressive employers in India to deliberate upon such challenges and opportunities, learn and share best practices.

We have **45,000** employees serving more than **140** countries and markets.



Willis Towers Watson is the **actuary to the largest share of Global 300 pension plan sponsors.**



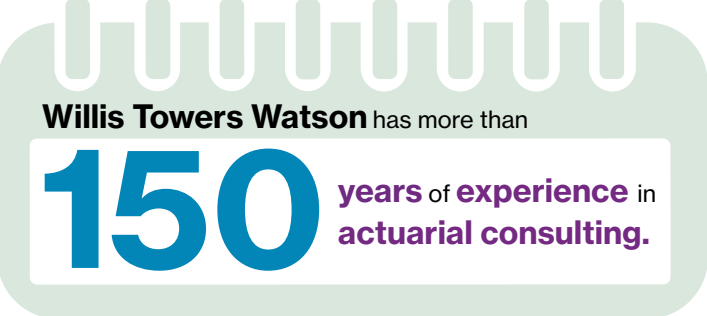
**Willis Towers Watson is trusted by the world's leading organizations**

We work with...

<b>93%</b> of the <b>Fortune Global 500</b>	<b>91%</b> of the <b>Fortune 1000</b>
<b>94%</b> of the <b>FTSE 100</b>	<b>80%</b> of the <b>S&amp;P/TSX 60</b>



Willis Towers Watson has more than **150** years of experience in actuarial consulting.






We've been putting **clients first** since **1828**



## About Willis Towers Watson

Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has 45,000 employees serving more than 140 countries and markets. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas – the dynamic formula that drives business performance. Together, we unlock potential. Learn more at [willistowerswatson.com](http://willistowerswatson.com).

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**Willis Towers Watson** 

## Membership Enrollment Form

<b>Company Name</b> (Forum participating company)			
<b>Membership Fee</b>	INR 1,00,000 OR Participation in Benefits Survey		
<b>Billing Company Name and Address</b> (to be stated on the invoice)	Company Name		
	Address		
	Invoice Recipient Name	Tel	
		Fax	
	Title	Preferred Billing Currency	
Email Address			

By submitting this order form, you confirm that you are authorized to order the product(s) selected on behalf of your company. Access to and use of the ordered product(s) is subject to Willis Towers Watson Data Services' Terms and Conditions on the back page. Product fees are quoted exclusive of all taxes. Taxes will be added to product fees where applicable.

Signed by,

Name:

Position Title:

Date:

## Willis Towers Watson India Private Limited Terms & Conditions

**1. Parties and Application.** These terms and conditions (“terms”) cover all services, advice, work product and other deliverables (collectively, the “services”) provided by the Willis Towers Watson entity identified below or any of its affiliates (“Towers Watson”, “we”, “our” or “us”) to the entity identified below or any of its affiliates (“you” or “your”).

The scope of our services for the Benefits Forum, Benefits4U (the “scope of work”) will be agreed by you and us in written communications and shall, unless provided otherwise, incorporate these terms.

**2. Fees.** Unless otherwise specified, our fees will be calculated by reference to any agreed assumptions, the time spent on, the importance, complexity and urgency of each project. Any fees or rates quoted or estimated are exclusive of any applicable sales, or similar taxes. Expenses are charged in addition.

Unless otherwise agreed, we will submit invoices for the services provided and expenses incurred on a monthly basis. Invoices are payable within 60 days of receipt. In the event that invoices are not paid within that time we shall be entitled to charge a late payment fee of the lesser of 1.0% per month or the maximum allowed by law on the amount due from the due date of the invoice till its payment or realisation.

**3. Our responsibilities.** We shall provide the services in a professional manner with reasonable skill and care. We will assign to the project team members of our staff with adequate education, training and experience to perform the tasks assigned to them. We will use reasonable endeavors to meet any timetable that we may agree with you.

The work product we deliver to you in connection with the performance of the services will not to the best of our knowledge infringe any intellectual property right of any third party. Unless otherwise expressly agreed in writing, we do not accept any fiduciary or trust responsibilities or liability in connection with the performance of the services. We do not provide legal, accounting or tax advice.

**4. Your responsibilities.** You will timely provide us with the documentation, information, access to your personnel and cooperation we reasonably require to provide the services. Any delay or failure to provide materials, information or cooperation may result in a revision to any agreed timetable and/or, if we need to do additional work as a result, in additional fees being charged. We will rely on the documentation and information provided to us by you or your representatives and do not take responsibility for verifying the accuracy or completeness of it. You may rely only upon our final work product and not on any drafts or oral statements made by us in the course of the services.

**5. Intellectual Property Rights and Work Product.** You shall retain ownership of all original data and materials, and the intellectual property rights in that data, provided to us by you or your representatives. You will have the right to use, reproduce and adapt the copies of the work product delivered to you for internal purposes within your organization. We shall retain the intellectual property rights in such work product, and the skills, know-how and methodologies used or acquired by us during the course of providing any services.

The services we perform, including the work product we deliver to you, are provided solely for the intended purpose, and may not be referenced or distributed to any other party without our prior written consent. You may distribute our work product to your affiliates, provided that you ensure that each such affiliate complies with these terms and the applicable scope of work as if it were a party to them, and you remain responsible for such compliance.

You shall not refer to us or include any of our work product in any shareholder communication or in any offering materials (or fairness opinion provided by your professional advisers) prepared in connection with the public offering or private placement of any security, unless otherwise agreed in writing.

**6. Confidentiality and Data Privacy.** Notwithstanding termination of the contract, each party shall at all times protect all confidential information which the other party provides to it (whether orally, in writing or in any other form) using the same standards as the recipient applies to its own comparable confidential information, but in no event less than reasonable measures.

Each party’s obligations will not apply to information: (i) already known to it at the time of disclosure; (ii) in the public domain or publicly available; (iii) available from a third party who is under no such obligation of confidentiality; or (iv) independently developed by it. Each party may disclose confidential information to its legal advisers to protect its own legitimate interests and to comply with any legal or regulatory requirements. If any court, regulatory authority, professional body or legal process requires the recipient to disclose information covered by this confidentiality obligation, then the recipient may make any such disclosure; provided that the recipient will, if permitted by law, advise the other party promptly of any such requirement and cooperate, at such other party’s expense, in responding to it.

We are a global business and in performing the services we may pass Personal Data within our global network of offices and affiliates and to providers of IT outsourcing who will be subject to appropriate data protection standards. Irrespective of where we receive or hold individually identifiable personal information (“Personal Data”) on your behalf, we confirm that, acting as data processor we will take appropriate technical, physical and organizational/administrative measures to protect that Personal Data against accidental or unlawful destruction or accidental loss or unauthorised alteration, disclosure or access.

We will only use that Personal Data for the purposes of providing services to you or for other reasonable purposes which are related to the services we provide, unless you instruct us otherwise. You and Willis Towers Watson shall each comply with the provisions and obligations imposed on each of us by applicable data privacy legislation and regulations.

**7. Limitation of Liability.** If our services do not conform to the requirements agreed between us please notify us promptly and we shall re-perform any non-conforming services at no additional charge or, at our option, refund the portion of the fees paid with respect to such services.

If re-performance of the services or refund of the applicable fees would not provide an adequate remedy for damages, the maximum aggregate liability of Willis Towers Watson and its employees, directors, officers, agents and subcontractors (the "related persons") to you whether in contract, tort (including negligence), breach of statutory duty or otherwise for any losses arising from or in any way connected with our services shall not exceed in aggregate the greater of (a) US\$250,000 or (b) the total amount of the fees paid to us for the services provided pursuant to that scope of work during any 12-month period beginning with the commencement of that scope of work, unless otherwise agreed in writing. Nothing in these terms shall exclude or limit the liability of Willis Towers Watson or our related persons in the case of: (a) death or personal injury resulting from our or our related person's negligence; (b) wilful misconduct; (c) fraud; or (d) other liability to the extent that the same may not be excluded or limited as a matter of law. In no event shall we or any of our related persons or affiliates be liable for any incidental, special, remote, indirect, punitive, or consequential losses, damages, compensation, costs, charges or expenses of any kind (including, without limitation, loss of income, loss of profits, loss of opportunity or other pecuniary loss).

Where we are jointly liable to you with another party, we shall to the extent permitted by law only be liable for those losses that correspond directly with our share of responsibility for the losses in question.

**8. Third Parties.** These terms only create rights enforceable by you and do not create any rights enforceable by any other party.

We accept no responsibility for any consequences arising from any third party relying on our work product. If we agree to provide our work product to a third party, you are responsible for ensuring that the third party is made aware of the fact that they are not entitled to rely upon it.

You agree to reimburse us for all costs (including reasonable attorney's fees) that we incur in responding to any requests or demands from third parties, pursuant to legal process or otherwise, for data or information related to the services provided to you.

**9. Termination.** Either party may terminate a project on 30 days' written notice to the other party. We shall be entitled to be paid for services rendered up to the date of any such termination, and for expenses incurred. Any of these terms that would be reasonably intended to apply after termination will do so.

**10. Miscellaneous.** These terms, together with the scope of work, set out the entire agreement between you and us concerning the provision of the services. Any modifications of or amendments to these terms or a change to the services must be in writing and agreed by the parties. Should any of these terms be declared void, illegal or otherwise unenforceable, the remainder shall survive unaffected.

**Neither party may assign or delegate any of its rights or obligations to any third party without the prior written consent of the other party. Notwithstanding the foregoing either party may assign or delegate any of its rights and obligations to an affiliate. We reserve the right to employ subcontractors to assist us in providing services and to pass to them any information and materials they need to perform their work. Where we use affiliates or subcontractors to provide the services to you, we will remain responsible for the provision of the services to you.**

**11. Arbitration.** Except as provided below, any controversy, dispute or claim between the parties shall be resolved by binding and final arbitration before three neutral arbitrators. The arbitration shall be conducted and administered as per the provisions of the Arbitration and Conciliation Act 1996. The Arbitration proceedings will be held in English only. The Seat of Arbitration will be New Delhi. One arbitrator shall be named by each party and within 30 days of the nomination of the later of the two party-nominated arbitrators, the third i.e. the presiding arbitrator shall be appointed named by the two party-appointed arbitrators. Each party will bear the expenses of the arbitrator it selects and one-half of the expenses of the third arbitrator and other costs related to the arbitration. The arbitrators shall provide a decision in writing stating the reasons and rationale for their decision. The arbitration will be conducted in the place where our office principally responsible for providing services to you is located. Judgment on the award of the arbitrators may be entered by any court having jurisdiction. The proceedings shall be confidential. This arbitration process shall be the sole and exclusive means of resolving any controversy, dispute or claim. In addition, either party may seek any interim or interlocutory or other equitable relief from the appropriate competent court in respect of arbitration.

**12. Governing Law.** Any controversy, dispute or claim of any kind between the parties shall be governed by and interpreted in accordance with the laws of India without regard to any provisions governing conflicts of laws.



## Terms and Conditions

Willis Towers Watson's surveys and the results of such surveys, including (i) participation materials, related reports, the online data delivery platform ("online platform"); and (ii) the skills, know-how and methodologies used by Willis Towers Watson to provide such surveys (including but not limited to Willis Towers Watson's proprietary Global Grading System and Career Level methodologies) (collectively referred to hereafter as "surveys") are made available by local Willis Towers Watson affiliated companies which are directly or indirectly controlled by Willis Towers Watson PLC (collectively referred to hereafter as "Willis Towers Watson") on the following terms and conditions.

**Service Quality.** Willis Towers Watson will collect relevant data and conduct the surveys with reasonable care. While Willis Towers Watson cannot be responsible for verifying the accuracy and completeness of each data submission, a Willis Towers Watson associate will review each data submission for overall reasonableness. Willis Towers Watson provides the surveys on an "as is" basis and does not provide a warranty or guarantee of any kind as to the accuracy or completeness of the surveys or the data or information contained therein and specifically disclaims the implied warranties of merchantability and fitness for a particular purpose. Survey results will be available only if there are sufficient participants in the applicable survey.

**Intellectual Property Rights.** Willis Towers Watson retains all intellectual property rights in the surveys. Unauthorized use or duplication without prior written permission from Willis Towers Watson is prohibited. You shall not refer to us or include any of our work product (including, without limitation, the surveys and the information they contain) in any shareholder communication or in any offering materials (or fairness opinion provided by your professional advisers) prepared in connection with the public offering or private placement of any security, unless otherwise agreed in writing. Notwithstanding the foregoing, you and/or your third party licensor shall retain all intellectual property rights in the data that you submit to the surveys, and if applicable (i) additional employee data, including but not limited to data from your company's Human Resources Information System provided by you to Willis Towers Watson hereunder; and/or (ii) third party data or surveys provided by you to Willis Towers Watson hereunder.

**Use of Surveys.** You may use the surveys only within your own organization for internal human resources planning and may not modify, sell or transfer such surveys. Compensation surveys may not be reproduced in employee newsletters or posted on your company's intranet. Benefits Design Practices ("BDP") surveys may be used in employee presentations only in aggregated form. Notwithstanding the foregoing, North America BDP surveys that identify companies by name may only be used in presentations with human resources staff and senior management. If you desire to share the surveys (in whole or in part) with a third party (including any entity controlling, controlled by, or under common control with your company, Willis Towers Watson's competitors and/or independent contractors working solely for your company), you must first obtain the written consent of Willis Towers Watson. Your company shall be responsible for ensuring compliance with these terms by any such third party. Any use of the information contained in the surveys is not a substitute for seeking expert legal, consulting or other advice on the reasonableness or appropriateness of compensation and/or benefits levels and practices.

**Limitation of Liability.** The aggregate liability of Willis Towers Watson and its employees, directors, officers, agents and subcontractors (the "related persons") whether in contract, tort (including negligence), breach of statutory duty or otherwise for any losses under or in connection with the surveys or these terms shall not exceed in aggregate the greater of (a) \$25,000 USD or (b) the total fees paid to Willis Towers Watson for the particular survey(s) giving rise to such claim, unless otherwise agreed in writing. Nothing in these terms shall exclude or limit the liability of Willis Towers Watson or our related persons in the case of: (a) death or personal injury resulting from Willis Towers Watson's or Willis Towers Watson's related person's negligence; (b) willful misconduct; (c) fraud; or (d) other liability to the extent that the same may not be excluded or limited as a matter of law. In no event shall Willis Towers Watson or any of our related persons be liable for any incidental, special, punitive, or consequential damages of any kind (including, without limitation, loss of income, loss of profits, or other pecuniary loss).

**General.** The validity and interpretation of these terms will be governed by the laws of the State of New York, United States of America, excluding its conflict of law rules. The parties submit to the exclusive jurisdiction of the State of New York, United States of America Courts to resolve any dispute between them, provided that Willis Towers Watson shall have the right to initiate proceedings in any court of competent jurisdiction in the event of breach of Willis Towers Watson's proprietary rights. The parties hereby waive any right they may have to demand a jury trial. These terms will apply to purchase orders generated by your company for survey results provided hereunder. In the event of a conflict or inconsistency between the terms and conditions of such purchase orders and these terms, these terms will prevail. Willis Towers Watson will deliver the surveys by providing your company access (via the internet) to Willis Towers Watson's online data delivery platform ("online platform"). Separate, supplemental terms and conditions apply to use and access of the online platform. To the extent there is a conflict, these terms and conditions take precedence over such separate, supplemental terms and conditions. You shall not assign or otherwise transfer any rights or obligations under these terms without Willis Towers Watson's prior written consent.

### Participation Terms

By participating in Willis Towers Watson's surveys, you will be deemed to have agreed to the following participation terms on behalf of your company and you represent that you have authority to submit data. As a participant, your company's name will be included on survey participant lists. Survey participants must submit data on a timely basis and provide an accurate and complete data submission, including completion of all sections of the participant materials (e.g., HR Policies & Practices ("HRP") sections, Benefits Design Practices ("BDP") sections, individual employee compensation data and long-term incentive information). BDP and HRP data submitted may be used in current and future BDP and HRP surveys. If your company's data submission is late or does not meet the requirements for a particular survey, Willis Towers Watson may, at its discretion, limit/deny access to such survey results. For select surveys, participants must submit executive data to purchase executive products, middle management, professional and support data to purchase non-executive products and industry-specific functions/disciplines/positions to purchase associated industry-specific survey products.

**Confidentiality and Use of Data.** Participant data submitted to the surveys will be held in confidence. Willis Towers Watson takes reasonable security precautions, including the same precautions Willis Towers Watson takes to protect its own confidential information, to prevent unauthorized access. Participant data will be used by Willis Towers Watson for purposes of creating aggregated compensation survey results and/or anonymized benefits survey results which are presented in a manner that protects individual company confidentiality. Willis Towers Watson reserves the right to use participant data in multiple surveys, where relevant, which may be available to participants and non-participants. Participant data and survey results may be used by Willis Towers Watson for training, quality assurance, research and development, general promotional activities such as trends analysis and consulting services (e.g., market/job pricings) that are provided to survey participants and other selected clients of Willis Towers Watson. Notwithstanding the foregoing, North America participants' BDP data may be used for comparative benefits analysis (quantitative and qualitative), with results identified by company name.

**Data Protection.** Willis Towers Watson may pass participant data, which may include individually identifiable information ("personal data"), (i) within our global network of Willis Towers Watson affiliated companies, including: (a) the applicable Willis Towers Watson contracting entity; and (b) Towers Watson Global Business Services Inc. in Manila, The Philippines, where Willis Towers Watson's Global Resource Center is located, which will be used to analyze participant data in connection with the surveys; and (ii) to Jobable Limited, Willis Towers Watson's alliance partner located in Hong Kong, for purposes of analyzing participant data based on job skills and competencies in connection with the surveys. Willis Towers Watson may also pass participant data to certain subcontractors, cloud service providers and other providers of IT services, who will be subject to appropriate data protection standards. Willis Towers Watson has processes in place to limit the collection, storage and usage of personal data only to data that is relevant, adequate and necessary for carrying out the purposes described in this agreement. In addition, Willis Towers Watson has put in place Data Transfer Agreements based on the EU Model Clauses to further protect personal data. Irrespective of where Willis Towers Watson receives or stores personal data, Willis Towers Watson confirms that, acting as data processor, Willis Towers Watson will take appropriate technical, physical and organizational/administrative measures to protect such data against accidental or unlawful destruction or accidental loss or unauthorized alteration, disclosure or access. Willis Towers Watson will process personal data in accordance with our Data Processing Protocol, where applicable, as it may be updated from time to time, which is available at: <https://www.willistowerswatson.com/en-GB/Notices/data-processing-protocol-europe>. Willis Towers Watson will use participant data only for the purposes described above, unless a participant instructs Willis Towers Watson otherwise. Participant and Willis Towers Watson shall each comply with applicable data privacy legislation and regulations.