

THURSDAY, JULY 28, 2016

# CATALYZING INFRASTRUCTURE DEVELOPMENT

IL&FS Financial Services has given a significant shot in the arm to the development of infrastructure in India



**With the government strongly focusing on infrastructure development, how do you see the brand shaping up in the years to come?**

As an organisation, IL&FS Financial Services Limited (IFIN) has been instrumental in pioneering India's biggest infrastructure deals and contributed on a large scale to the growth trajectory of the industry over the years.



Government's constant thrust on infrastructure development is in line with our discrete mandate of accelerating infrastructure development in the country. We as a brand are focused on the commercialisation and development of infrastructure projects by providing value added financial services.

**As a brand, what are the characteristics that makes IL&FS Financial Services a preferred partner for infrastructure developers?**

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domestic as well as international financial sector, having continuously innovated structured facilities for infrastructure funding. IFIN with its strong network of relationships with banks, financial institutions, multilateral agencies and Government bodies at the domestic as well international level, provides a robust platform to corporates, for all their financial advisory needs.

**Briefly talk us through the evolution of the brand and where it stands today?**

IFIN started its journey in 2006. Since then, we have grown exponentially to achieve breakthrough deals through multi-dimensional approach of finding unique and customised fi-

nancial solutions to address various requirements of India's infrastructure needs.

Starting 2008, we expanded our horizons to global locations, namely Dubai, Hong Kong, London and Singapore, as part of our overall strategy of being a one-stop shop for our clients.

Backed by a strong legacy of a recognised group such as IL&FS, IFIN thrives to focus on achieving business goals by strengthening engagement with all our stakeholders, enhancing our expertise with innovation in product offerings, and catering to broader requirements of the infrastructure industry by facilitating financial transactions.

We aim to continue our evolution in international markets and consolidate our brand position to establish IFIN as one of the best brands in Non-Banking Financial institutions internationally.

In the last ten years, we have come a long way in creating our own identity as a trustworthy financial institution, and look forward to continue being one of the driving forces in the growth story of the IL&FS Group, as well as the nation.

## Enriching customer experience through innovation

Reliance General Insurance's innovative solutions have placed them among an elite list of BFSI brands

**Indian consumers are very value-oriented, making branding a challenging exercise. How does Reliance General Insurance distinguish itself?**

>> Reliance General Insurance had meticulously studied the ever-changing and the growing needs of today's Indian consumers. The result of these exercises revealed that the Indian mindset appreciates thoughtful solutions that address the day-to-day challenges that they face. Working on this cue, the company has developed a suite of value-added services.

While the functional needs of customers are taken care of by the product and service solutions that we offer, the emotional needs are catered to by a host of distress relief solutions like home assistance solutions with Home Insurance and roadside assistance facilities with Car Insurance. Our unwavering belief in the customer's well-being has resulted in the introduction of various wellness solutions. Our constant endeavour of providing the customer with solutions which transcend the purview of insurance has given us an edge over our competitors.



**How can increased awareness or trustworthiness help in creating top of the mind recall for a brand such as Reliance General Insurance?**

>> Trusted brands create loyal customers. At Reliance General Insurance, we believe in walking the extra mile for imparting transparency and creating a trustworthy brand. Our products and services are a testimony to this fact. We have taken conscious efforts and special care in communicating vital information which will help the customer in times of

need. In order to avoid delays and render quality services within stipulated time we have incorporated service guarantees (policy service guarantee and claim service guarantee) as an integral part of our policy issuance and claim redressal processes. These features ensure a guaranteed penalty (as per terms and conditions) to the customer in case of a delay in service response after receipt of necessary documents. Not only this, our policies also come with customer friendly benefits like Risk assumption letter - a document that summarizes the de-

tails of the policy and the coverage that a customer has opted for. Provisions have also been made for altering the value-added covers as per the requirement of the customer. All these customer-centric service approach has made us a brand to reckon with.

**Could you tell us about some innovative solutions you offer to real-world issues?**

>> We observed that Indian consumers tend to refrain from availing health insurance citing high premium costs as a reason for doing so. Reliance General Insurance had a task at hand of enabling people to avail adequate health insurance. Hence we introduced the Reliance Health Gain policy on easy installments. The product has empowered customers by enabling them to avail adequate health insurance at an affordable cost.

Reliance General Insurance also believes in creating innovative and smart product solutions that address the needs of the customers. In order to provide distress relief services to customers, the brand introduced home assistance services with Home insurance and roadside assistance services with Car insurance.

## Embracing transparency and innovation

Apollo Munich Health Insurance's clear, uncomplicated ways have won them fans and customers

**How do you tackle the challenges that come with the distribution of health insurance?**

>> Today almost 80% of the Indian population is still not covered under any public or private health insurance scheme to support health expenditure. Health insurance penetration across the country is a concern for all the insurance players. A major hindrance to health insurance penetration has been the inability of the distribution system to cover all segments of population in the country. We believe that banks have a large footprint across the country and hence are an ideal choice for insurance companies to work with to take health insurance further to the masses. However the industry needs technology-led disruptive innovative distribution models. The insurance regulator-IRDAI has been instrumental in providing guidance and a path, wherein new distribution channels are opening more avenues for people to accept and purchase health insurance for self and families.

Also, there is a strong need for the industry to develop customized products, disease-specific products, micro-insurance products, life-stage products in order to increase category relevance.

At Apollo Munich we have a well-articulated plan to develop technology based solutions in both products and services to un-complicate the lives of our customers. We aim to enhance our distribution through bancassurance. We aim to build a cost efficient technology-led model of distribution which can help us to augment our reach into tier 3 and 4 cities, apart from the major metros and tier 2 cities.

**What are the key service parameters which you as an insurance provider focus on?**

>> Since inception our steadfast focus has been to give our customers a hassle-free experience at all touch points from sales to claims, while keeping response times to a minimum. We at Apollo Munich believe that we are in the business to pay claims and our records reveal our responsiveness. We ensure that 98% of the claims received are paid out in 15 days, 99% of cases that require medical underwriting are processed within three days, and



99.89% of endorsement cases are processed in two working days. We are also using technology to be able to issue a policy within 7 minutes.

**Could you tell us about some innovations your company brought to the industry?**

>> Apollo Munich has many laudable firsts to its credit. We were the first to offer integrated health and wellness solutions to corporates. Apollo Munich was also the first health insurance company to bring in products with life-long coverage, no sub-limits and copay, no claims based loading, portability benefit, maternity coverage etc.

Ever since its launch, Apollo Munich's Optima Restore has created ripples in the market and has become a benchmark for the industry. Its unique 'Restore' benefit automatically reinstates the basic sum insured in case the insured exhausts their sum insured in a policy year. The reinstated sum insured can be utilized for any other illness or another family member. Under its 'Multiplier' benefit, if the insured person has had a claim free year, Apollo Munich will increase the basic sum insured by 50% and, if the second year too is claim free, then the basic sum insured gets doubled.

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**Given the strength of LIC's brand name, how much of an opportunity and a challenge is it to leverage the strength of this storied brand?**

>> Brand LIC HFL derives its strength from its lineage to LIC. The name LIC itself has immense value and pan India presence and is synonymous to trust. Brand LIC HFL extends this trust to another dimension, one that is closely connected with the aspiration of every individual to own her own dream home. With the focus of government on 'Housing for all by 2022' the opportunity for LIC HFL is vast. Brand LIC HFL represents the emotional connect between a customer and his dream home. There is an intimate relationship as both represent purpose in life viz. Security and Aspiration, which again are highly valued. Our brand experience is built in a manner that would reinforce the larger brand story.

**How is LIC Housing Finance looking to cater to the needs of the modern day consumer?**

>> Today's customer is discerning and empowered than ever before. Thanks to the social media and awareness. Modern day customer is tech savvy, information rich and demands the best range of products and services. LIC HFL has invested heavily on technology and built up a robust platform to cater to the evolving needs of this segment. More and more customer engagement take place through digital media and we stay fully connected to realize each potential that comes our way. The idea is to make effective and efficient utilization of technology in making the systems and procedures as transparent as possible.

**How can increased awareness or trustworthiness help in creating top of the mind recall for LIC Housing Finance?**

>> We need to stay relevant with product offerings and be consistent in service delivery. The twin challenge today is acquisition and retention of customers. Hence brand authenticity is the foundation to stay on top of the mind, and increase mind-share amongst the customer segment. We have built up a loyal customer base and have an emotional connect with them that resonates "word of mouth" publicity. We will gain more feedback, reinforce brand promises and keep on improving on customer service. We shall keep on our constructive engagements with customers through online and offline medium.

**How does the brand ensure an unrivalled consumer experience?**

>> For delivering superlative cus-

## A brand of eminent standing

LIC Housing Finance draws strength from the heritage of its legendary mother brand and looks to take it further



tomer experience, we need to understand her needs and provide that required connect till the last mile. A customer lifecycle should be much delightful. It starts with the moment customer generates an enquiry for a loan and ends with he/she ending the loan as a happy customer. It requires core understanding of cus-

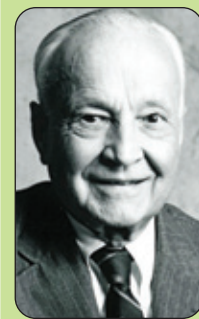
tomers' psyche and deeper engagement. It also requires to take proactive measure in anticipation of providing end-to-end solutions and ensuring on time delivery. LIC HFL, with its 27 years of experience and being in forefront in the industry will be able to handle all of these touch points efficiently.

### ADVICE FROM THE GREATS



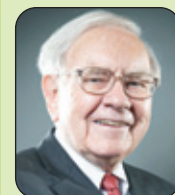
"Don't let the miracle of long-term compounding of returns be overwhelmed by the tyranny of long-term compounding of costs."

- Jack Bogle, Founder, Vanguard



"If you buy the same securities everyone else is buying, you will have the same results as everyone else. By definition, you can't outperform the market if you buy the market."

- Sir John Templeton, Founder, Templeton Funds



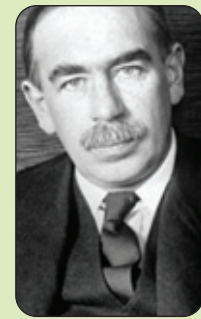
"Whether we're talking about socks or stocks, I like buying quality merchandise when it is marked down."

- Warren Buffett, Chairman and CEO, Berkshire Hathaway



"When you're in a major market downturn, the beta eats the alpha."

- Jeffrey Gundlach, Founder, Doubleline Capital



"Investing is an activity of forecasting the yield over the life of the asset; speculation is the activity of forecasting the psychology of the market."

- John Maynard Keynes, Economist



"Markets are constantly in a state of uncertainty and flux and money is made by discounting the obvious and betting on the unexpected."

- George Soros, Founder, Quantum Fund



"It's not how much money you make, but how much money you keep, how hard it works for you, and how many generations you keep it for."

- Robert Kiyosaki, Author, Rich Dad Poor Dad