

Covid-19 Heroes: Lockdown is business as usual for SBI Life. Here's why

Meticulous work on moving everything digital has allowed SBI Life Insurance to continue its normal course of business growth despite all challenges during the pandemic.

- Bhragu Haritas Bhragu Haritas
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Anand Pejaware, SBI Life Insurance

The pandemic outbreak has disrupted business processes across the globe. However, [SBI Life](#), with its well-designed BCP, has ensured continuity of its services.

With more than 2.75 crore policyholders, close to 16,000 on-roll employees and 923 offices, SBI Life is among India's largest insurance providers.

According to [Anand Pejawar](#), President-Operations, IT & International Business at [SBI Life Insurance](#), the \$9.19 billion insurance provider hasn't faced much disruption.

"Our major operations are functional and we have ensured the current situation doesn't affect our efficiency to deliver services to our customers. This has been done by investing in newer technologies that keep us better updated and informed of the changing scenarios, to keep us prepared for any eventuality," he said.

Keeping critical functions operational

All of the company's business units are in close coordination with the IT department as well as the risk team to manage supply and demand requirements.

As a measure of abundant precaution, the life insurance provider's offices have begun operating with limited resources. 'Critical Employees' from every department have also been identified who would be working remotely on important work matters.

Within a week of the lockdown, the company ensured that all the necessary hardware and software requirements, including VDI (Virtual Desktop infrastructure) and Data Loss Prevention (DLP) tools were made available for employees to ensure business continuity.

To address customers' needs during the lockdown, SBI Life Insurance's employees are relying on [digital](#) tools.

"As a part of our digital journey, we have designed various tools that have come handy to our employees including the sales force and our customers. Therefore, we are able to operate our major functions starting from New Business, Underwriting, Policy servicing, Renewal Management, Claims Management, Actuarial functions, HR, Finance & Accounts, including Investments without any hindrance", said Pejawar.

SBI Life's CRM system is fully integrated with the Regulator's Integrated Grievances Management System (IGMS), all inquiries, complaints or requests from existing or prospective customers are received on a real-time basis.

A dedicated team at SBI Life addresses these queries and works towards providing the best suitable solution to the query which is monitored by the regulator.

The digital push

During the crisis, the company's digital tools for its stakeholders including customers, employees and distributors have come handy.

"We also encouraged our customers and distributors to make use of our digital tools, which provide a host of services to manage policy servicing needs of our customers like premium payments, policy pay-outs, fund switch, claims or maturity filings, etc.", added Pejawar.

Customers can get information related to SBI Life's products and services, purchase a product online, place queries, locate branches and calculate premiums using the company's website, as well as a mobile app.

Certain tools and apps are also used by employees and distributors for sourcing insurance proposals digitally.

Being proactive

Talking about the impact of lockdown on the workplace culture, Pejawar pointed out that there has been a fundamental shift underway in the workforce. Businesses will rejig their strategies and need to be proactive to address such eventualities and prevent business from getting disrupted.

Pejawar believes that companies might face some challenges related to internet connectivity given the maximum bandwidth is being used these days.

Another challenge that most businesses would face is that most of the hackers would be working overtime to drudge the Big Data. Therefore, it is very important to keep the systems updated with newer technologies so as to ensure full protection to the crucial systems and applications.

“RPA will play a big role in this kind of eventuality. Though this is not implemented in a big way in the industry, we have seen some initial gains. [Cloud computing](#) is another big unexplored technology in the insurance industry which could open up a lot of avenues in faster implementation of the same”, he asserted.