


SBI Life Insurance hired over 3500 people across entry and senior levels in 2020

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Seema Trikannad, EVP and Chief of HR and Management Services, SBI Life Insurance, said, “At SBI Life, we have been consistently working towards building a more equal and inclusive organisation. Our initiatives are aimed at increasing the number of women employees so as to build a more inclusive workforce within the organisation.”

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Seema Trikannad, EVP and Chief of HR and Management Services, SBI Life Insurance

By Chitralli Ghatak

In an exclusive interaction with ETHRWorld, [Seema Trikannad](#), EVP and Chief of HR and Management Services, [SBI Life Insurance](#), said, “Last year, we onboarded more than 3,500 candidates starting from entry to senior levels. This year too, we look forward to

launching and successfully running a multitude of hiring initiatives, but we have one particular initiative through which we aim to hire more women in the workforce.” Edited excerpts:

What are the key takeaways from the year 2020, in terms of HR practices or HR functions?

The HR functions have undergone numerous changes over the past decade, and more so in the year 2020 due to the outbreak of the pandemic. We’ve handled changes in practice, process and place of work, and HR is a function that is constantly evolving.

We, at SBI Life, embraced work from home or remote working to contain the spread of Covid- 19. This was possible with the existence of our robust business continuity plan and innovative technology and digital applications.

SBI Life is one of the oldest financial organisations in the country. With digitization taking over, how are you utilizing technology to improve the HR processes and enhance employee engagement?

Technology has enabled employers to create systems that can be easily used by their employees to communicate efficiently with the internal and external stakeholders. Our most valued human resources have come to the fore to develop various digital tools and technologies and our biggest assets, i.e., our employees and distributors, are wholeheartedly adapting to the new ways of technology and various ways of working and communicating with the customers.

Technology is transforming the way we work and we at SBI Life are no exception to it. The digital interventions start right from the hiring stage with the onboarding process which helps in operational ease and efficiency.

Also, the induction process is a blend of both classroom and e-induction models. This helps in guiding the new employees with regard to the company's policies and processes at a pace that they are comfortable with. We also have an HR Chatbot, which is an AI-powered HR chat assistant to address employee queries at the click of a button.

Technology is also helping in ensuring a uniform employee experience and engagement. This year, we conducted the first ever virtual employee engagement event in the company in which employees from across the country participated and which was witnessed by employees from even the remotest location. The online games, talent hunt and performances by our employees on the virtual platform helped us in keeping the spirits of all our employees high even in such times.

How many employees were onboarded last year? And what’s the hiring outlook for this year? In which functions most of the new hiring is likely to take place?

Last year, we onboarded more than 3,500 candidates starting from entry to senior levels.

This year too, we look forward to launching and successfully running a multitude of hiring initiatives, but we have one particular initiative through which we aim to hire more women in the workforce.

At SBI Life, we have been consistently working towards building a more equal and inclusive organisation. Our initiatives are aimed at increasing the number of women employees so as to build a more inclusive workforce within the organisation.

What is the current attrition rate at the company and how does it compare with the industry average?

The life insurance industry has always been fighting the problem of attrition. The employee strength in our organisation is continuously increasing and has in fact grown from 13,200 to 17,500 over the last three years.

As compared to the industry average, our experience is much better. This is a result of our healthy work culture and our continuous efforts towards enhancing employee welfare. We have been able to take care of employee dissatisfaction through proper communication, and by offering them career opportunities and consistent growth within the organisation.

We also have an internal job portal that helps in retaining our resources and at the same time helping them navigate towards a profile which suited them or they desired.

What are the challenges of working from home in the BFSI sector? How far have you been able to overcome those?

Transitioning to 'work from home' was one of the biggest challenges that the entire BFSI industry faced over the last year. The paperless servicing and remote advisory expectations were heightened during this time and customer needs changed drastically.

The companies were no longer serving their customers face to face. This was a huge problem for products such as insurance where the employees need to be in continuous touch with the customers for resolving their queries. Also, the businesses which solely relied on selling through agents faced a problem during this time. It was also a challenge to monitor the employees' progress and productivity during their work from home.

To remotely service the clients, employees had to adapt to the digital mode of working. The technology infrastructure had to be aligned to support remote working. Many times, bandwidth and connectivity issues became a hurdle in remote areas. We had to make sure that the client is also comfortable with the digital transformation.

Since women participation is comparatively low in the BFSI sector, what measures have you undertaken for encouraging women empowerment and retaining the female staff?

The BFSI sector undoubtedly has lesser female participation, in comparison to many other sectors which see a significant proportion of women as a part of their workforce. We are moving towards improving the women employee ratio in our organisation.

We have several policies in place for the benefit of our women employees, such as the comprehensive maternity plan. This is specifically designed to make sure that career breaks due to motherhood do not hinder the personal and professional growth of our female employees.

They can also opt for sabbatical leave through which they can manage their careers and personal life events more effectively. All of this was done to ease the weight of additional obligations that women have to take on at various stages in life and treat them fairly.

Apart from all these initiatives, we have created an inclusive culture in our organisation which treats our female employees without any biases and constantly pushes them towards excellence in whatever they do.