

## How insurers are ensuring business continuity

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In these trying Covid-19 times, insurers — both life and general insurance companies — are going the extra mile and leveraging technology to ensure business continuity and minimise the impact of the pandemic. They have also been addressing the safety and health concerns of their employees.

Some of the insurance CEOs and top brass with whom *BusinessLine* spoke to highlighted that they had anticipated the lockdown and had prepared for it for business continuity.

"Thankfully, we are one of the few companies that tested our business continuity plans before the lockdown was announced. Customer service is being done by our employees who are working from home. There's also support via call centres and digital tools," Ashish Srivastava, Managing Dir-

ector and CEO, PNB MetLife India Insurance Co, told *BusinessLine*. The lockdown will adversely impact new business revenues, especially when March accounts for 30 to 40 per cent of the annual revenues for PNB MetLife. "This is where the character of the company comes out. Our focus now is on three things — customer service, employee safety, and regulatory compliance. But as it is an unprecedented situation, we as a company have got to deal with it," he said.

Other than online, all channels — bancassurance (banca) and agency — are seeing demand slump. "We have decided to close down all our 107 branches and have asked our employees to work from home," he said.

### Special outreach

PNB MetLife has come up with some novel initiatives to provide comfort to its

11,000 employees and stakeholders. Besides video conference calls to team leaders, it also sends voice messages from Srivastava to each employee through WhatsApp and other digital tools

The company advanced the payment of salary to March 27 against the usual date of 31

Srivastava also directed the company training team to use this opportunity to assign learning courses as per the designations of the employees. This is a big opportunity for employees to upskill themselves from the confines of their homes, he said

Bajaj Allianz General Insurance had devised plans for business continuity quite early on the onset of Covid-19. In the first week of March itself, CEO Tapan Singhel had flagged the possibility of a city shutdown (in Pune) and how the company should prepare for it. "On

March 19 and 20, we conducted a major drill of working from home (none worked from the main office premises in Pune).

"Having done that successfully, it was little easier for us to continue when the lockdown happened. Now, even if 6,000-plus people log in simultaneously, the bandwidth and system are there to take care of it. We had enhanced our bandwidth as IT is a major component of our work-from-home in a secured environment," said Rajiv Kumar, Chief Risk Officer, Bajaj Allianz General Insurance.

Even from a call centre point of view, the digital initiative of customer-facing bots and WhatsApp is helping the company and its customers.

"At least, our customers have not suffered for renewals because our offices are not functional. We are also seeing a flow of new customers, especially for health insurance," he added.