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Outlook MONEY AWARDS 2021

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The *Outlook Money Awards 2021* are finally out. The Awards go to six winners across six categories in banking, insurance, and mutual fund categories. Six other companies have been chosen in the Editor's Choice Awards section for their exemplary contributions in their fields

OUTLOOK MONEY AWARDS WINNERS

Public Sector Bank Of The Year
State Bank of India

Private Sector Bank Of The Year
Federal Bank Ltd

Equity Fund House Of The Year
**Mirae Asset Investment
Managers Pvt. Ltd**

Debt Fund House Of The Year
**IDFC Asset
Management Co. Ltd**

Life Insurer Of The Year
**ICICI Prudential Life
Insurance Co. Ltd**

Non-Life Insurer Of The Year
**Bajaj Allianz General
Insurance Co. Ltd**

EDITOR'S CHOICE AWARDS

Passive Fund
House Of The Year
**ICICI Prudential
Asset Management Co. Ltd**

Innovative Approach to
Investor Education
**Aditya Birla Sunlife
Asset Management Co. Ltd**

Most Trusted
Life Insurer Of The Year
**Life Insurance
Corporation Of India**

Most Trusted Non-Life Insurer
Of The Year
The New India Assurance Co. Ltd

Retail Broker (Full Services)
Of The Year
ICICI Securities Ltd

Institutional Financial
Distributor Of The Year
NJ India Invest Pvt. Ltd

The *Outlook Money Awards* 2021 are finally out.

Though there has been an unprecedented delay this time, we think it's better late than never. The *Outlook Money Awards* go to six winners across categories. Six other companies have been chosen in the Editor's Choice Awards section for their exemplary contributions in their fields. To identify the categories, parameters, methodology and, finally, the winners, we consulted an expert panel of four jury members.

Our knowledge partner for the exercise was CareEdge, who ran the numbers, submitted by individual companies in some cases, and culled out from the websites in case of others.

Some of the categories we decided upon were dropped because there were too few nominations. Also, we have only considered companies that are not under any investigation from any of the regulators, according to information available in the public domain till September 2022.

The Jury

The jury was headed by G.N. Bajpai, former chairman of the Securities and Exchange Board of India (Sebi) and

former chairman of the Life Insurance Corporation of India (LIC). He is renowned for his visionary leadership and exemplary integrity, and has spearheaded various reforms in India.

Deena Mehta is the promoter of the Asit C. Mehta group of companies. She is also on the board of the National Payments Corporation of India (NPCI), as well as the chairperson of IMC Capital Market Committee. She was the first woman president of the Bombay Stock Exchange (BSE) and director on the board of BSE, among her previous stints.

Ajay Bagga, the executive chairman of OPC Asset Solutions, is among the most respected experts in the Indian financial industry. He has served on various financial industry committees and think tanks and has also been the chairman of the Financial Planning Standards Board of India, apart from heading asset management companies and other institutions in the past.

Sushant Bhansali, CEO of Ambit Asset Management, has over 18 years of experience. Before joining the asset management vertical, he led Ambit's Principal Investment business for six years during which the team delivered superlative returns.

The Categories

The categories chosen for the awards this time were Public Sector Bank of the Year, Private Sector Bank of the Year, Home Loan (Overall) Provider of the Year, Home Loan (Affordable) Provider of the Year, Debt Fund House of the Year, Equity Fund House of the Year, Life Insurer of the Year, Non-Life Insurer of the Year, and Institutional Financial Distributor of the Year.

Out of these, three categories—Home Loan (Overall) Provider of the Year, Home Loan (Affordable) Provider of the Year, and Institutional Financial Distributor of the Year—were dropped because there were few nominations.

For the Editor's Choice Awards, the categories were as follows: Passive Fund House of the Year, Innovative Approach to Investor Education, Most Trusted Life Insurer Of The Year, Most Trusted Non-Life Insurer Of The Year, Retail Broker (Full Service) of the Year and Institutional Financial Distributor Of The Year towards the end.

Broad Parameters

For evaluating the applicants, broad parameters were considered (tabulated below with their weightage and description). ■

Parameters	Weightage	Description
Product	10-30%	Product offerings; Relevance, and utility to retail customers
Financial Parameters	20-30%	Industry-specific financial parameters
Outreach and Connect	25-35%	Medium of reaching out to the retail customers; Coverage in under-served areas; Cost-effectiveness and use of alternate channels
Customer Service	20-30%	Value-added services to the customers; Customer complaint redressal-related parameters

Public Sector Bank Of The Year



DINESH KUMAR KHARA
Chairperson,
State Bank of India

State Bank of India

State Bank of India has demonstrated all-round performance during FY21 with stable growth in business, continued reach to customers, focus on digital transactions to cater to a significantly large customer base with stable financial performance, and stable asset quality. SBI is the largest commercial bank in terms of assets, deposits, branches, customers, and employees.

It is also the largest mortgage lender in the country, which has so far fulfilled the home buying dreams of over 3 million Indian

families. Its home loan portfolio stands at ₹5.75 lakh crore. SBI has the largest network of 22,294 branches, and the number of customers using Internet banking and mobile banking stand at 104 million and 51 million, respectively.

SBI stays ahead of the curve in offering superior value proposition to customers. When it comes to personal banking advances, it has 5 trillion books, comprising personal loan, pension loan, auto loan, education loan and so on. It commands a market share of 32.9 per cent and 19.2 per cent in home and auto loans, respectively.

Private Sector Bank Of The Year



SHYAM SRINIVASAN
MD & CEO, Federal Bank

Federal Bank Ltd

Federal Bank stood out on almost all parameters—from digital adaptability, customer reach, to financial numbers. It is one of the best-placed private sector banks.

Even during the pandemic in FY21, it managed its asset quality well, and reported decent numbers. It reported all-round performance with stable growth in retail depositor base, and improvement in financial performance

with good operating metrics, asset, and product diversification.

Strong granular liability franchise and comfortable capital positioning made it stand out from its peers. It caters to a diversified set of customer base spread across India, servicing them through around 1,300 branches and digital channels. During the pandemic, it clocked 19 per cent growth in retail advances.



We are delighted to get the best private sector bank award two years in a row. Recognitions are always a reminder that we are on the right trajectory. We are grateful to our customers, partners and shareholders for their support

THE WINNERS

Equity Fund House Of The Year

Mirae Asset Investment Managers (India) Pvt. Ltd

It is crucial for investors to choose a fund house that can help them achieve their financial goals.

Mirae Asset Investment Managers scored on that account and is leading the equity pack, thanks to the startling outperformance of its funds.

The equity schemes of the fund house are on top of the chart, be it in the large-

cap or mid-cap category. A couple of its flagship equity schemes have completed more than 10 years of track record.

Consistency in performance and safety of capital are among the top objectives of the fund house. The fund house has not only scored in terms of providing good returns in equity, but also has a strong distribution network.



SWARUP MOHANTY
CEO, Mirae Asset Investment
Managers (India)

We are extremely gratified to receive this award. It is always an honour to be working with Neelesh Surana and our entire investment team. Such an award is an affirmation of the choice that investors make while investing with us



Debt Fund House Of The Year

IDFC Asset Management Co. Ltd

Managing a debt fund is not an easy task. It becomes all the more difficult during challenging times, such as the pandemic when you are not sure when your highly rated paper in portfolio could slip a few notches, or the company defaults on payments. Such times are a true ordeal for debt managers, but despite that if your fund outperforms, then it's because of extraordinary skills.

IDFC MF comfortably raced to

the top spot on the back of superior performance. The efficient team has been instrumental in delivering better returns, while keeping risk under control.

A well-managed debt fund house is characterised not only by high returns, but also low credit risk. The fund house does not compromise on the tenure of the debt papers to boost returns.

The fund house offers a range of products for all needs.



VISHAL KAPOOR
CEO, IDFC AMC

Debt funds are the first step in the investment journey as they provide relative safety, high liquidity and returns. The award recognises our strong and consistent performance, the quality of our investments and our robust distribution network



OLM Awards



N.S. KANNAN
MD & CEO, ICICI Prudential
Life Insurance Company

Life Insurer Of The Year

ICICI Prudential Life Insurance Co. Ltd

ICICI Prudential Life Insurance demonstrated all-round performance on all parameters even in a tough year with Covid-19 playing havoc with people's lives.

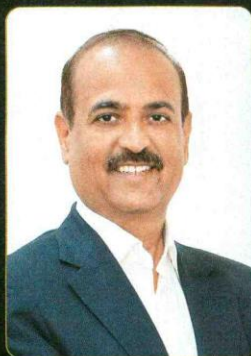
The company also leads in the life insurance space when it comes to customer centricity and reach. In terms of persistency ratio, one of the major parameters to judge customer-centricity, the insurer's 13th month persistency for

non-linked savings plans stands at 94 per cent.

It also has a strong distribution presence across India with over 600 partnerships, including 23 banks, apart from its own branches and over 185,000 advisors. The company's new business premium income during the year ended March 2021 was ₹13,000 crore, showing an increase of 5.5 per cent over the previous year.



This award is a testimony to our transformation towards a comprehensive range to serve all consumer needs, diversified distribution network to reach all segments, and enhanced customer service and integration of ESG factors



TAPAN SINGHEL
MD & CEO, Bajaj Allianz
General Insurance Co. Ltd

Non-Life Insurer Of The Year

Bajaj Allianz General Insurance Co. Ltd

Bajaj Allianz General Insurance has thrived in tough times, which is proven by its overall performance, scoring high on product offering, financial metrics and outreach.

It is one of the largest private insurers in India with offices in over 1,100 locations. The company serves close to 11 crore customers with the help of over 9,000 employees, a robust distribution

network of more than 80,000 agents, almost 9,000 motor dealer partners, and over 240 bank partners.

The company also has a robust digital footprint and has reached over 1,000 new Tier II and Tier III towns across India using that expertise.

It has a strong focus on customer centricity and aims at delivering superior value to its customers.



We are honoured to get the 'Non-Life Insurer of the Year' award, which is a testament to our service. This strengthens our resolve to serve our customers and offer them products and solutions that add true value to their lives

THE WINNERS

Editor's Choice Award for Passive Fund House Of The Year

ICICI Prudential Asset Management Co. Ltd

ICICI Prudential Mutual Fund has taken giant strides in the passive investment side of the business.

With nearly ₹50,000 crore worth of average assets under management (AAUM) as of June 2022, the fund house has about four dozen passive schemes spread across index funds, exchange-traded funds (ETFs) and fund of funds (FoFs) in the equity, debt, commodity, and hybrid asset classes.

At a scheme count level, this is one of the most comprehensive and biggest product bouquets in the MF industry.

Just to give an idea: in the past one year alone, ended October 26, ICICI Pru MF has launched over a dozen passive

schemes in the equity segment.

ICICI Prudential Mutual Fund added one more feather to its hat this year by launching the first silver ETF in the mutual fund industry.

Passive investing has caught the fancy of investors of late, and there are reasons for the same. They are low cost and simple in structure. The other major advantage of passive investing is that they set you free from the risk of underperformance, which is associated with actively-managed funds. Back on the increased interest of investors for passive funds, fund houses have come up with unique schemes tracking both domestic and international indices.



NIMESH SHAH
CEO, ICICI Prudential AMC

Editor's Choice Award for Innovative Approach to Investor Education

Aditya Birla Sunlife Asset Management Co. Ltd

That India's mutual fund sector is now a formidable force to reckon with in India's capital markets is hardly a secret. MF corporates have more than quintupled in the last 10 years to over ₹ 38.22 lakh crore, at 18.84 per cent compounded annual growth rate (CAGR).

Investor education has been the major contributor to this growth. The contribution of Aditya Birla Sunlife mutual fund is commendable in this regard. It has travelled the length and breadth of India to financially educate people. They have also used different channels, platforms, languages, as well as engaged financial experts to foster financial awareness, among all

segments of investors, in innovative and engaging ways.

Though financial education has improved in last few years, there is still scope for tremendous improvement. According to a survey by the Global Financial Literacy Excellence Center (GFLEC) in 2019, only 24 per cent of the adult Indian population was found to be financially literate.

Another survey conducted by National Centre for Financial Education (NCFE) report 2019 found that on average, only 27 per cent of Indian population was financially literate. The mutual fund industry deserves the credit for this rising growth in financial literacy.



A. BALASUBRAMANIAN
MD & CEO, Aditya Birla Sun Life
Asset Management Company