

# 'All women branches' find favour with financial institutions

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**Chennai:** Just as the police force found 'All women's police stations' fulfilling a unique need, financial institutions such as banks, MFIs and insurance companies are coming up with all women sourcing networks.

At Bajaj Allianz General Insurance Co, their all women branches are proving such a hit that from five branches in Chennai, Mumbai, Pune the insurer intends to scale up to 50 branches by 2018.

For G S Deepa, who has sold Rs 15 lakh worth insurance policies till date, it was the 'all women' tag that first attracted her to it. "I wanted to

be around for my 4-year-old daughter and I didn't know any place that would support spending so much time at home," says Deepa, who sells insurance to SMEs, hotels and colleges.

## GIRL POWER

There are many other women like her, who are finding solid opportunity as loan sourcing agents, field officers, business correspondents at banks like State Bank of India and Suryoday Small Finance Bank promoting women networks.

For instance at State Bank of India's Indira Nagar

branch in Bengaluru, women are finding themselves better placed to explain whether they need a personal loan, education loan or SME loan for their businesses.

"Conversational banking is our forte. The art of small talk, making one feel at ease is something our women bankers excel in. The branch has really helped a lot of women entrepreneurs start their own ventures. Our staff not only tell them about our loans, but also educated them on credit score, the need for a good financial history to facilitate further loans and upscaling," said an SBI manager.

The branch also has been

successful in its sale of third-party products such as insurance, mutual funds.

For example, Krushangi Shah, a single mother from Ahmedabad, would earn her living, by selling jewellery. But the irregularity of sales in that business made it difficult for her to pay for her son's education. "After she joined our all women's team, she learnt and now is an expert at selling travel insurance policies. She leverages on the network she has built amongst NRIs in Ahmedabad and cross sells travel insurance along with jewellery," said Anamika Roy Rashtrawar, senior president, Bajaj Allianz General Insurance.