

<b>Date:</b> 9.3.2017	<b>Publication:</b> Financial Chronicle
<b>Page No.:</b> 5	<b>Edition:</b> Delhi/ Bangalore/ Hyderabad/ Chennai/ Mumbai

## Women agents spur insurance penetration

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**W**OMEN agents help general insurers sell health and home insurance and bring in new sets of customers. Insurers also see that these intermediaries bring in more long-term and viable business than their male counterparts.

As the general insurance companies are increasingly building their business in segments like health and home and cutting their over-dependence on motor insurance, they need a new set of sales force, which can tap this market.

"Traditional agents predominantly sell motor insurance and that too reaching out to the customers using the existing data base. Health or home cannot be sold like this. There should be a relation-



ship with the customer and should be able to persuade them to understand the need and provide a solution for this. Women agents are good at doing such relationship-based business," said Sharad Mathur, head-distribution, SBI General Insurance.

SBI General Insurance has developed a strong sales force of 2,000 women in the past three years. In total it has 8,500 agents and will be adding 2,500 more next fiscal. Of the new agents being added a majority would be women as health and home insurance are two key growth areas in focus for SBI General.

"We are continuously striving to license more women agents as we believe that they can make a significant contribution to health products. The penetration in health space is low and this segment requires a lot of personalised and consultative selling," said Anamika Roy Rashtrawar, senior president, Bajaj Allianz General Insurance.

"We have noticed that women are more patient and persuasive. While selling some products an agent needs to make seven to eight visits to the customer's place. Women agents are seen to have more patience to undertake such visits and persuade the customer," she said.

Bajaj Allianz has a concept called All Women Branches and as part of 30 such branches there are 1,300 women agents. Of the business the agency channel brings in for Bajaj Allianz, only 30 per cent is home and health. Rashtrawar finds that from a business perspective, women agents bring in long term viable and sustainable business.

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