

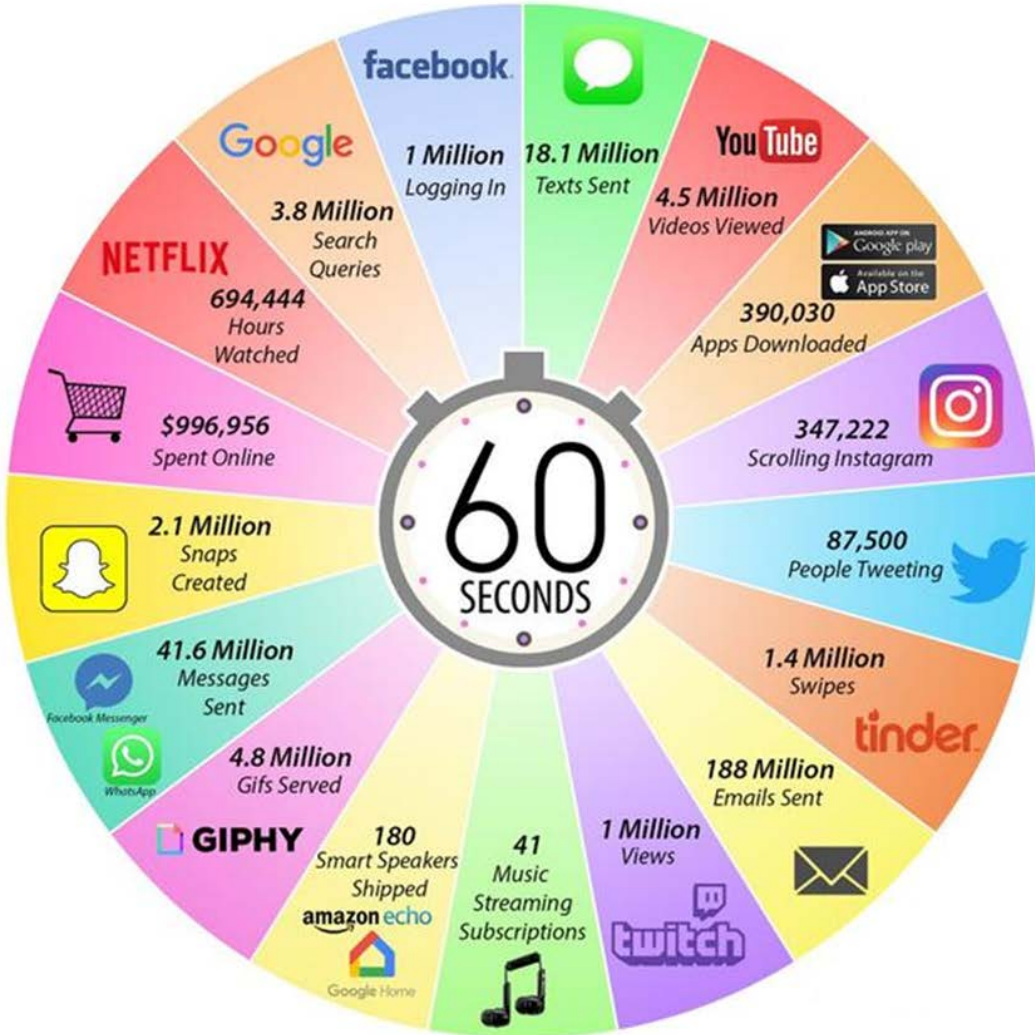


Sar utha ke jiyao!

HDFCLife
Tech @ dge



The world was changing at an accelerated pace - An Internet minute in 2019



There was a shift in the way services were delivered and measured...

Source: Infographic created by Lori Lewis (@LoriLewis) and Chris Chadd (@OfficiallyChadd)

Sectors getting disrupted by digital natives and platforms

	2006 - 10	2011	2012	2013	2014	2015	2016	2017	2018	2019
Lending Marketplace	Deal4Loans bankbazaar.com				NAMASTE CREDIT paisabazaar.com	kredX CoinTribе	Biz2Credit			
Consumer Lending					PaySense rupeek	zest Simpl	InCred! kizeht	LAZYPAY happyEMI	TALA	branch JUMO
SME Lending				CAPITAL FLOAT NEOGROWTH	LENDINGKART	ziploan	VAYANA LOANS 4 SME	CREDABLE SME CORNER		
P2P Lending			i-lend.in		Lenden FAIRCENT	MONEXO Lendbox	finzy			RupeeCircle
Financial Inclusion						mahagram		kaleidofin Finlek	munshi G	
Neo Bank / Accounting							Niyo VYAPAR	open OkCredit	KhataBook	यै।
Neo- Entrants							Google amazon Flipkart	OLA	udaa OYO	practo
B2C Payments	paytm freecharge		Zaggle MobiKwik		INSTAREM	Paymatrix	PhonePe	true balance	CRED	
B2B Payments	Pine Labs PayMate	PayU m-swipe	JUSPAY happay instamojo	AirPay Payswift	novopay	Razorpay PayPhi zeta	Perpule	PayNearby SAFEXPAY	BharatPe	
Investment & PFM	ZERODHA FUNDSINDIA		scripbox ArthaYantra		Money View ETMONEY	smallcase fisdом	KUVERA Groww	Streak	CUBE Wealth INDwealth	
Insurance	policybazaar	easy policy		Coverfox.com PolicyX.com	turtlemint	ETINSURE RenewBuy		digit OCKO	toffee McXtra Riskcovry	
Fintech Enablers	Perfios		CREDITVIDYA	rupee power		Think Analytics	CredoLab ACTIVE.AI	recko kuliza	fintuple SETU	

Source: Fintech India by Digital Fifth



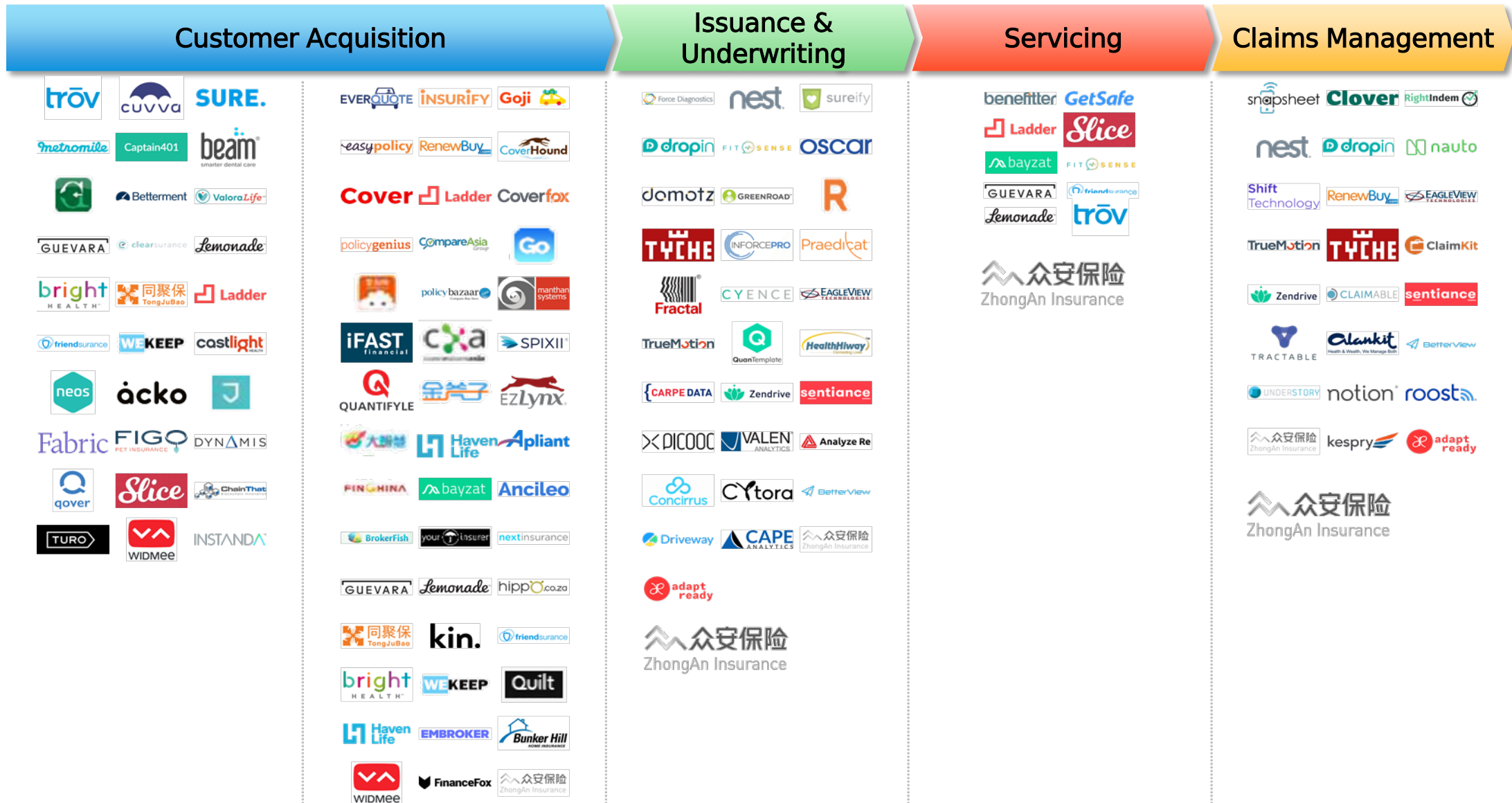
...being unbundled and disrupted by new entrants

Unbundling of a Bank



Source: CB Insights Report on Disrupting Banking: The Fintech Startups That Are Unbundling Wells Fargo, Citi and Bank of America

...and these new entrants are working across the value chain



...changing the customer experience expectation

Journeys in Clicks
vs. Days



Blog & Reviews



Compare and buy



Idiot Proof UI / UX



Touch Offline &
Buy Online



Multichannel



15-day return



Network speed



Rent vs. buy

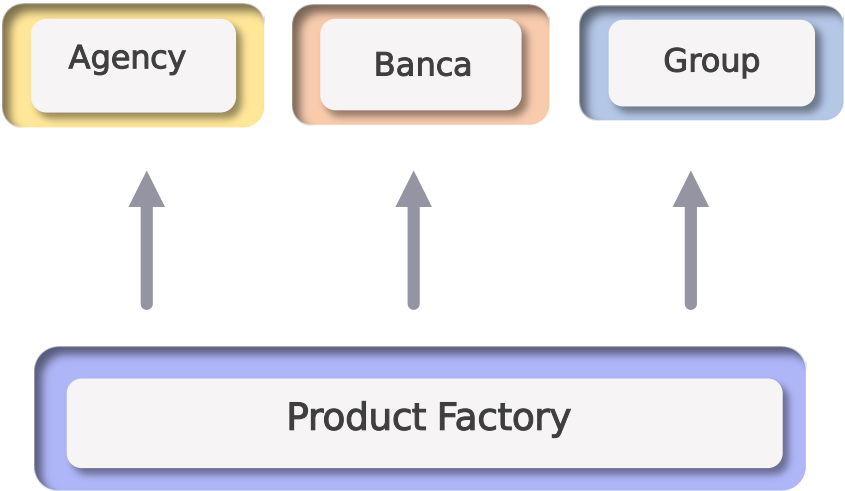


So, what have we been doing at HDFC Life?

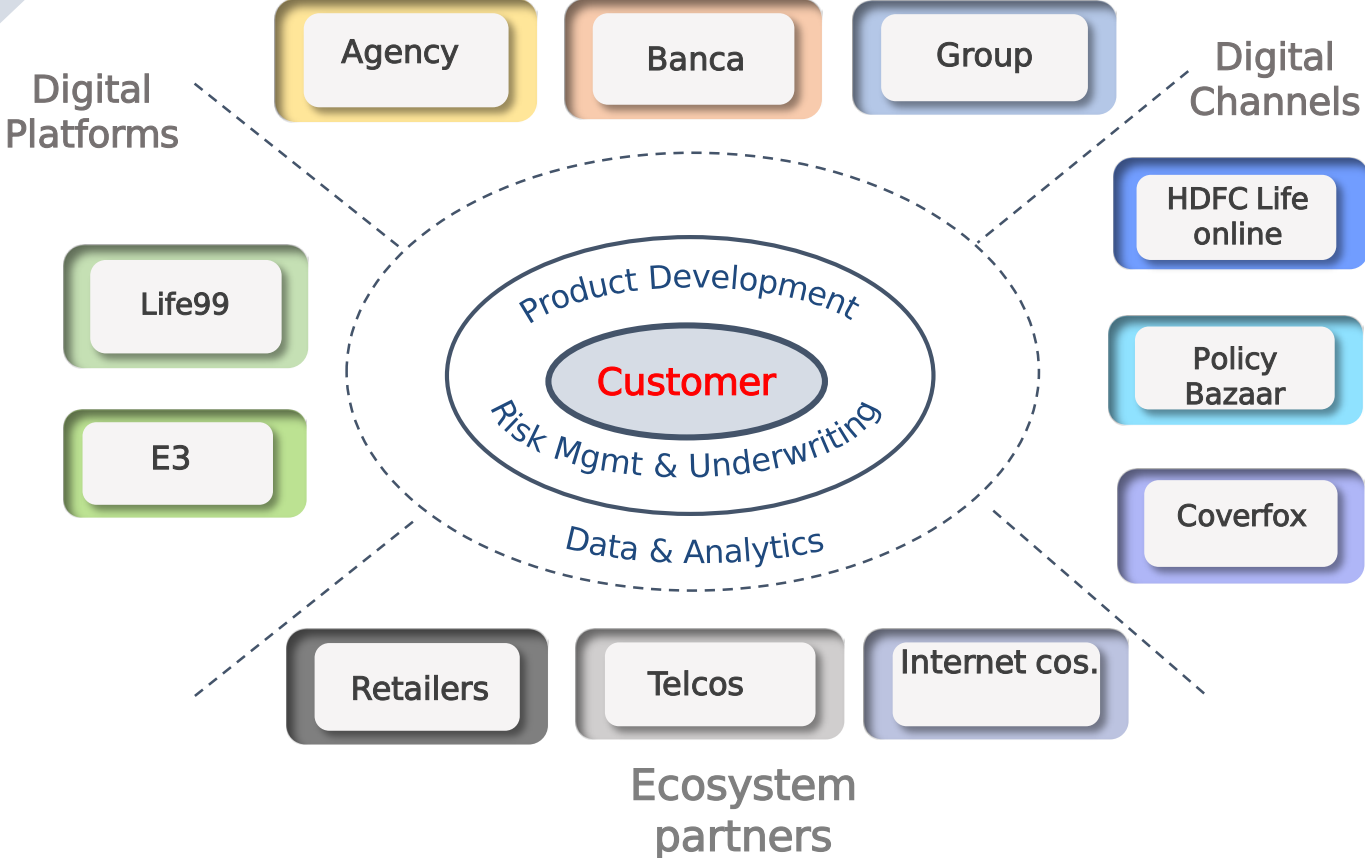


In the context of the new world HDFC Life changed its operating model...

From the Traditional Insurer...
Top Line Marketing / Product Driven

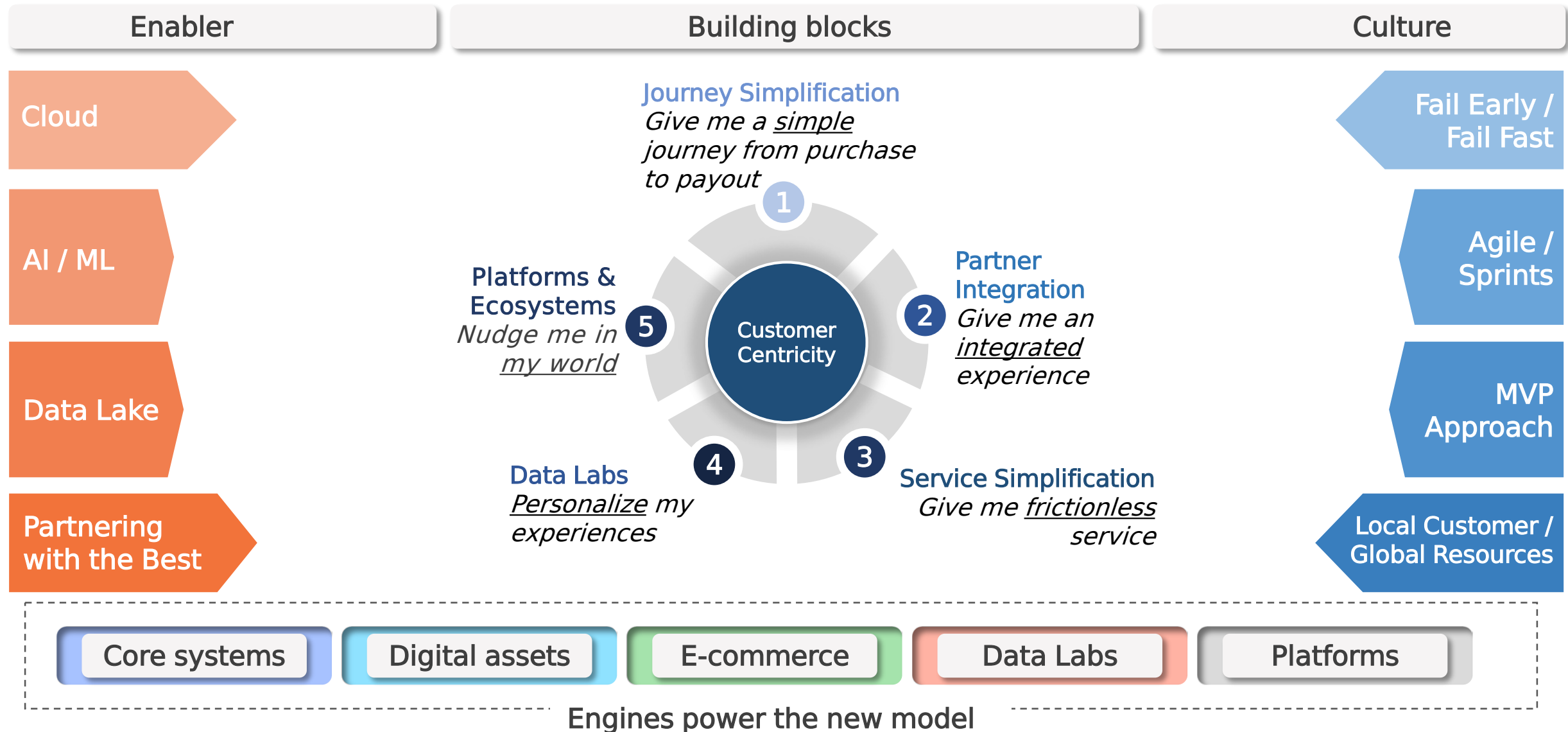


...to the Insurer of the Future
Segmented Marketing / Customer-Driven



...The operating model moved from product-centric to being customer-centric

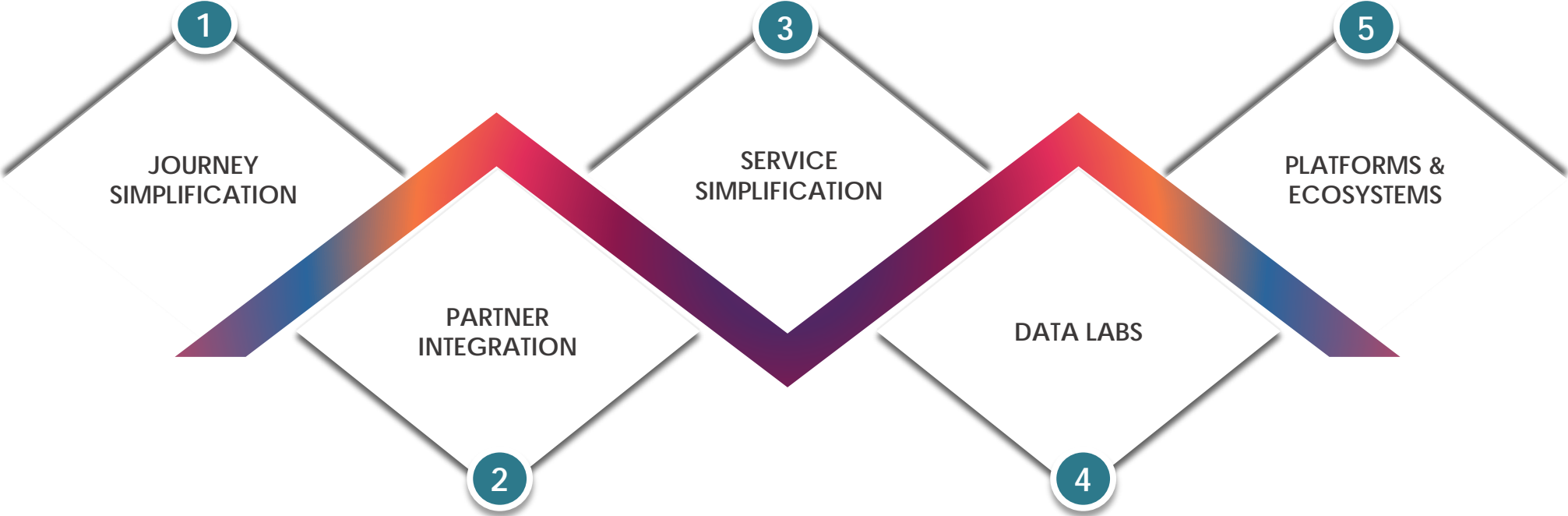
...and created multiple cognitive engines to serve the operating model...



Cognitive engines rapidly developed a suite of products and microservices



aligned to make life simple for the customerin a resilient environment



6 Connecting with Startups thru Futurance

7 Create a digital scalable efficient Architecture

8 Enable a Hybrid Work from Home working environment

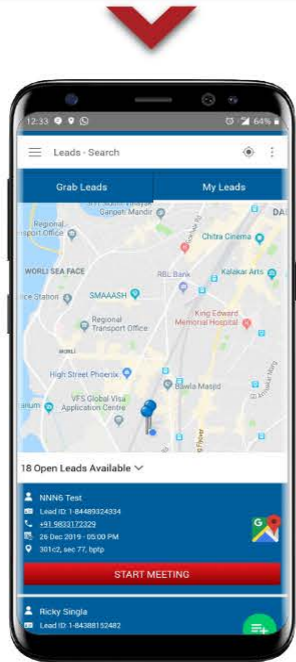
9 Strengthen Cyber Security capability for post-COVID world



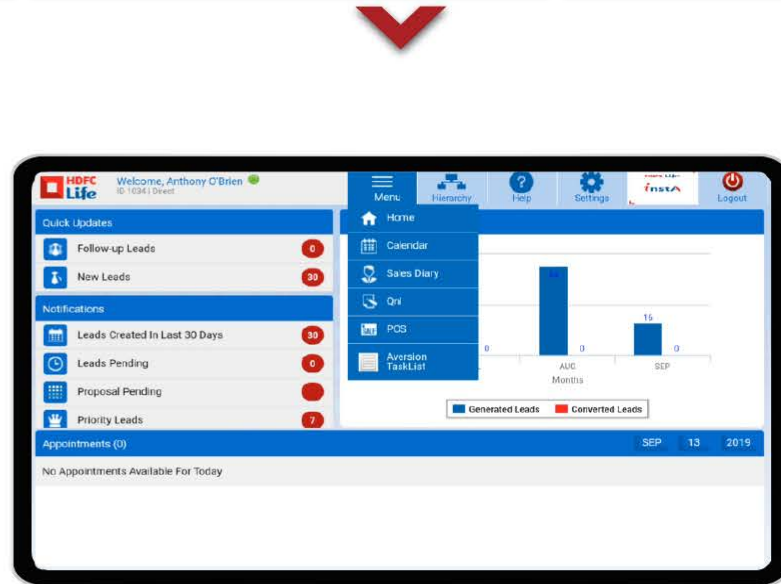
1 Journey Simplification - Digital journeys modified to adapt to COVID



Insta Mix
(Prospect pitching tool)



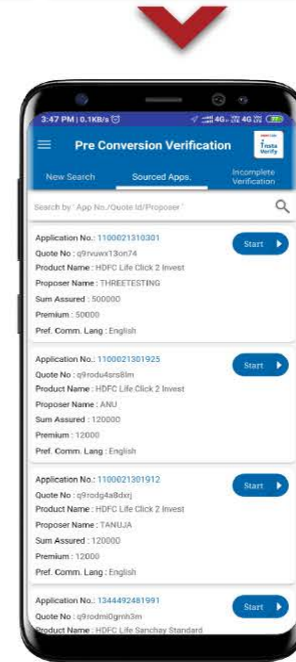
Insta Go
(Geo based lead management)



mSD
(Customer Onboarding)



Insta FR
(Upload Manager)



Insta Verify
(Digital Verification)

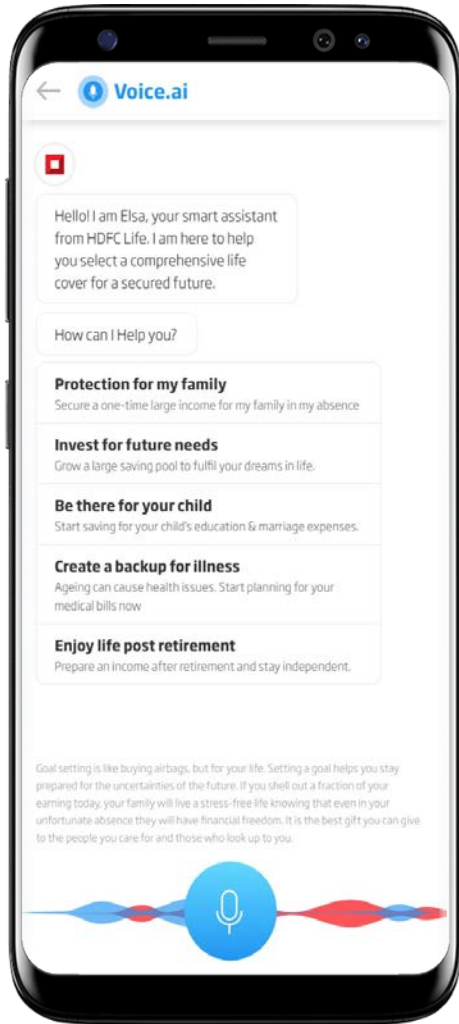


m-HelpLine
(App helpdesk)

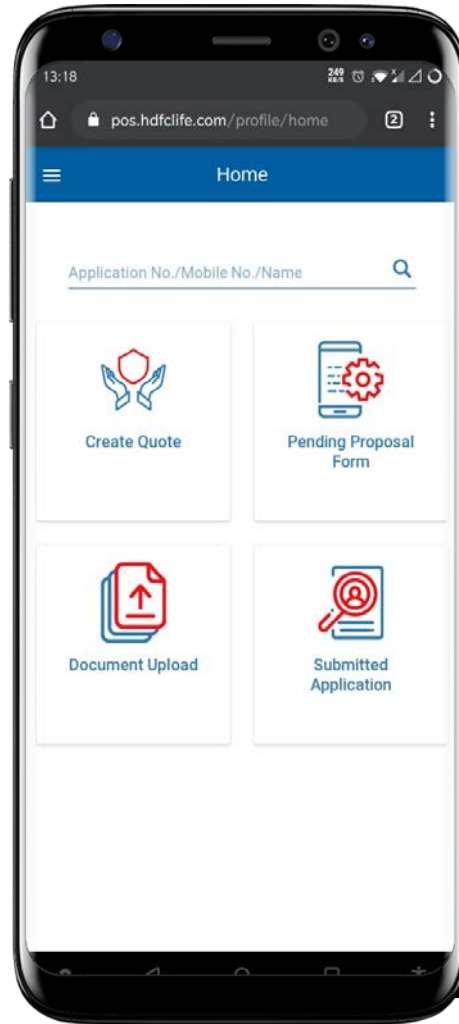
Chat PCVC | eForm | Tele Medical



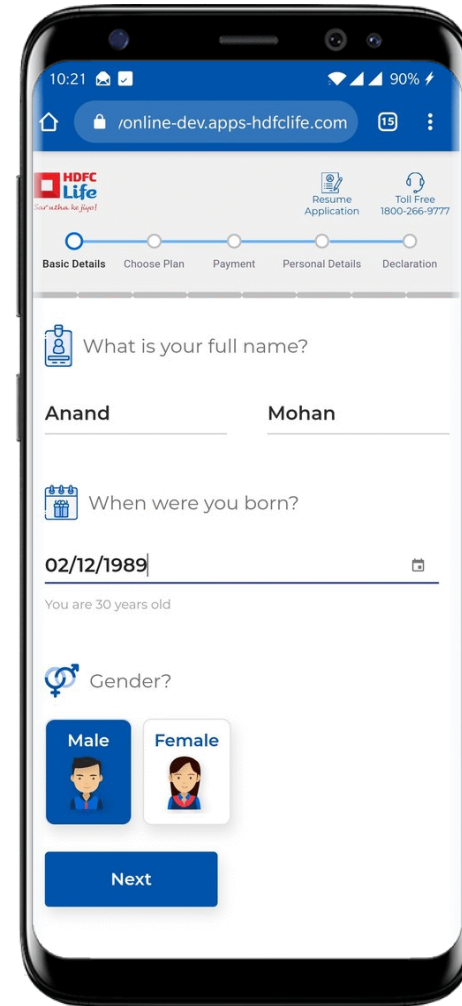
1 Journey Simplification - Short Journeys for specific requirements



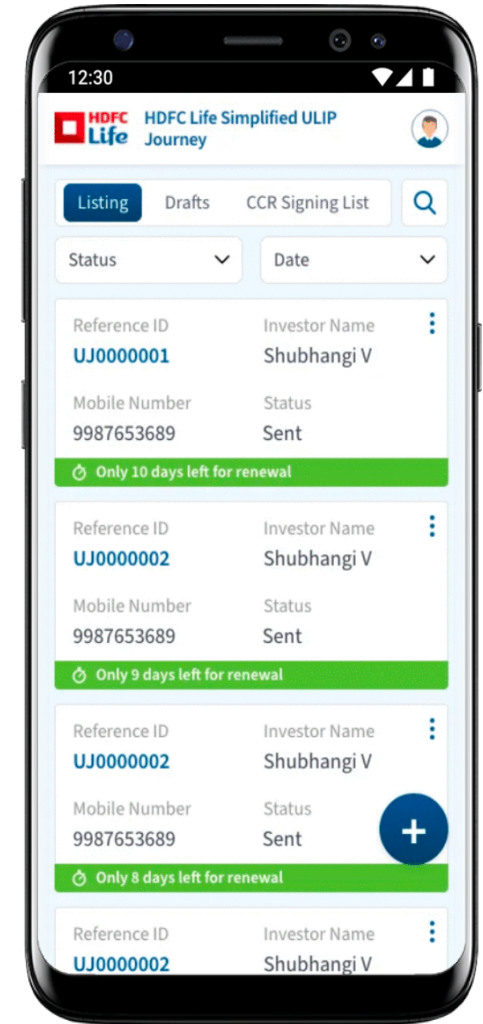
Voice Journey



POSP Journey



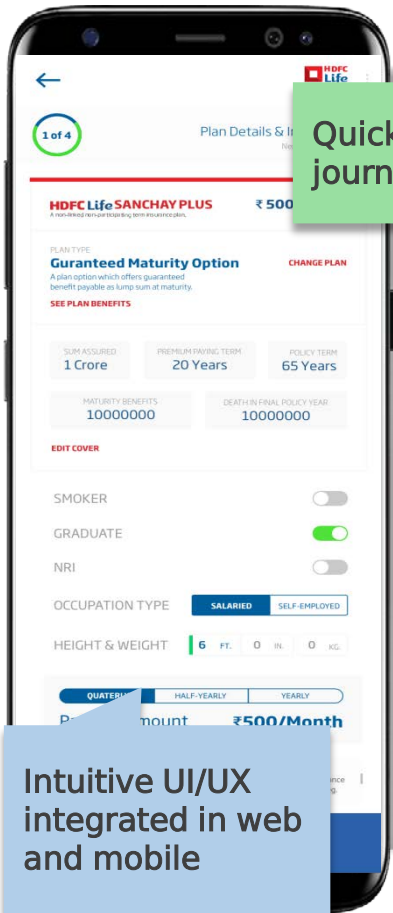
LifeEasy – Protection Journey



InstaSIP – ULIP Journey

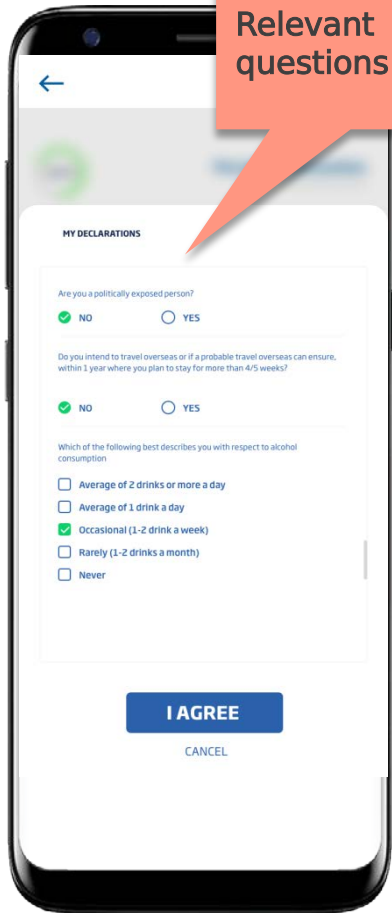
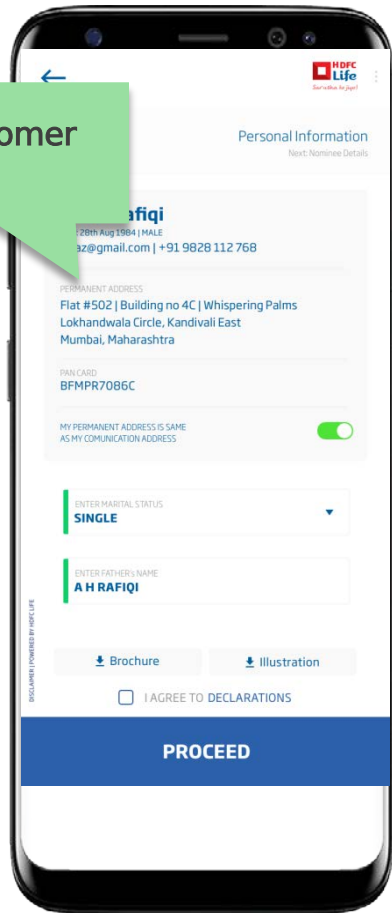


1 Journey Simplification - Simplifying buying through pre-approved offer

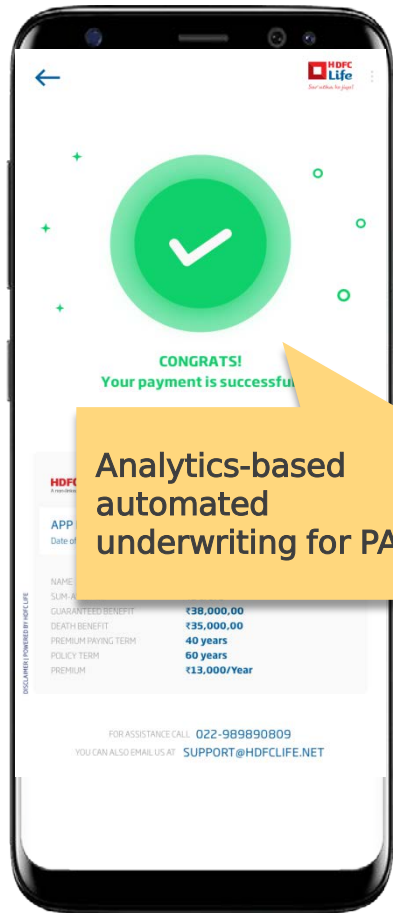
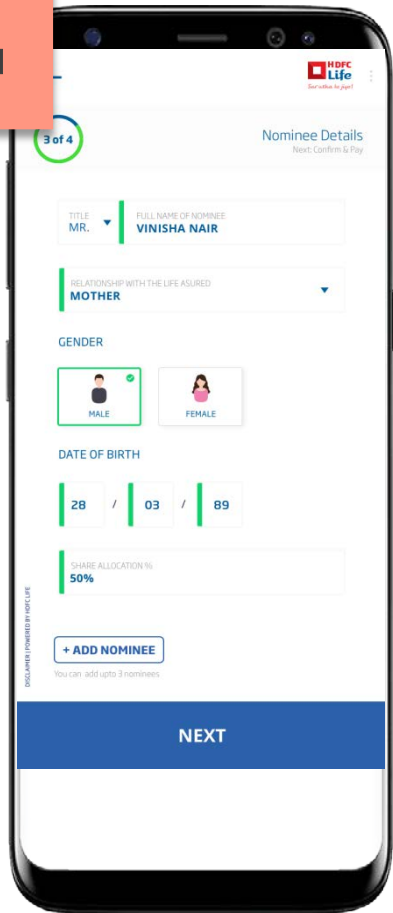


Quick customer journey

Intuitive UI/UX integrated in web and mobile



Relevant questions asked



Analytics-based automated underwriting for PASA

UI : User Interface
 UX : User Experience
 PASA : Pre Approved Sum Assured



1 Journey Simplification - Hello Selfie, Buy insurance with a selfie

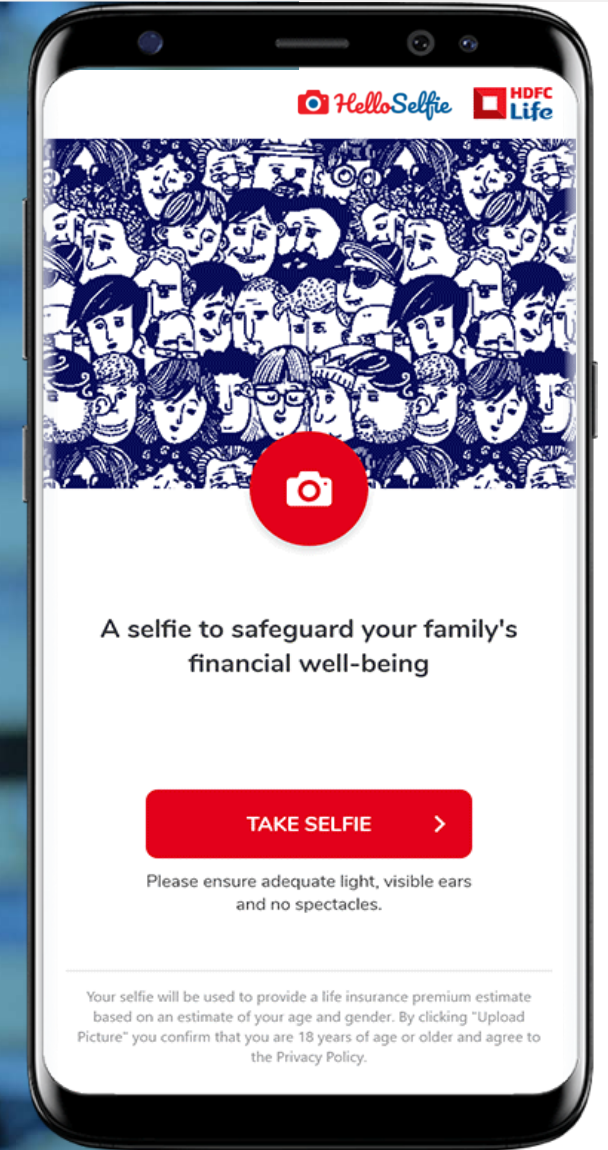
Hello Selfie

The easiest way to buy insurance
is with a selfie

Get started by scanning
this QR code



or simply visit
selfie.hdfclife.com



1 Journey Simplification - VVISE- Industry first – video sales platform

Zero setup for customer



Voice & Video



Screen share



Device agnostic



Tri-Party connect



Lead dashboard



Storage on Cloud



Options to mask



Doc upload/Capture photo



Encrypted recording

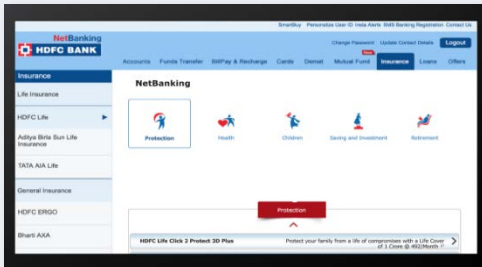


*To be launched soon.



2 Partner Integration - Different partners different solutions

HDFC Bank



- Deep integration enabling auto-populating multiple data
- Present on HDFC Bank's **Mobile & WhatsApp** banking platforms
- Policy issuance in **~3 hours**

Paytm



- Simplified journey in few clicks
- **1.1mn+** policies sold since launch

Airtel



- Cover from HDFC Life with Airtel's new ₹279-prepaid bundle
- Real-time issuance in **seconds**

Life Next



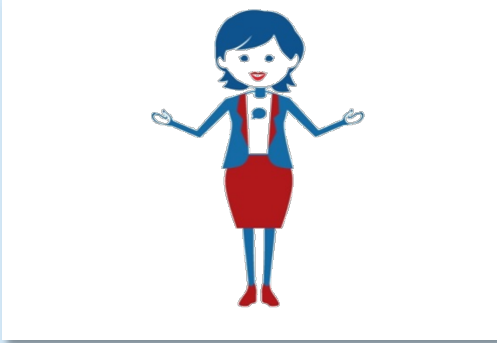
- End to end portal for group partners to manage:
 - Onboarding, issuance
 - Payments
 - Underwriting assistance
 - Servicing, claims
 - Cross sell

Partner Portal | Corporate Portal | Insta PRL



3 Service Simplification - Through 24*7 digital offerings

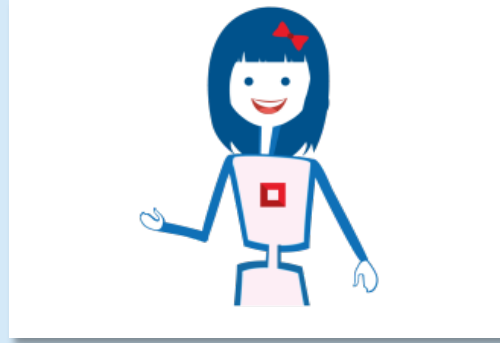
WhatsApp Bot



ETTY

- NLP-based platform with intent identification
- Handles 650+ different queries
- Managed 27 lakh interactions with an accuracy of ~96%

Chat Bot



ELLE 2.0

- Handles 650+ common customer queries
- Managed 7.4 lakh interactions with accuracy of >98%

Alexa Bot



ELSA

- **Alexa-based** voice assistant powered by NLP
- Handles 200+ different queries and 35+ web services
- Capable of managing entire onboarding on voice

Email Bot



SPOK

- Handles common queries & queue management
- 45% emails are managed through SPOK
- Handled over 3 lakh requests this year

Avataar | Google Assistant | Facebook Bot | Twitter Bot



3 Service Simplification : Instant branch experience

Insta Serv



Assisted policy servicing

- 25k+ transactions processed every month
- Reduced TAT to ~6 min from avg. 20 min
- Increased CSAT score to >90%

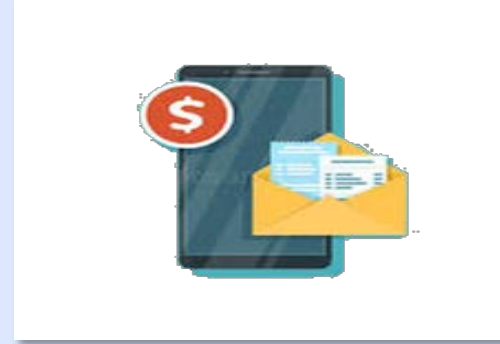
Insta Receipt



Instant receipting of application

- OCR based receipting
- 30 second data entry
- 8% TAT reduction

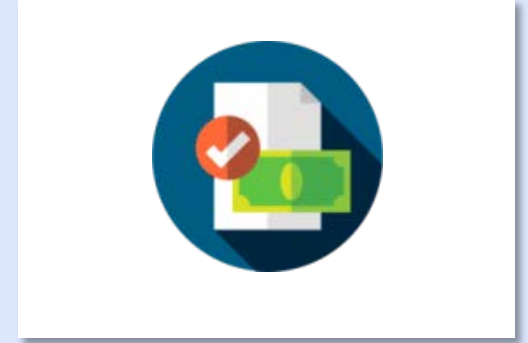
Insta Revive



Instant revival of lapsed policy

- 96% STP processing
- Less than a minute processing
- 100% accuracy

Life Easy



3-click claim process

- Analytics driven investigation
- Mobility enabled intimation
- ~99% claims settled in a day



3 Service Simplification - By frictionless digital applications

Customer App



Self-service App

- View policy details & perform service transactions
- Premium Renewal: **17K+ policies per month**
- Fund Switch & Premium redirection: **2K+ policies per month**

Life Certificate



Video life certification

- Industry first solution for annuity customers
- Customer time required reduced to **120 seconds**
- **100%** automated journey

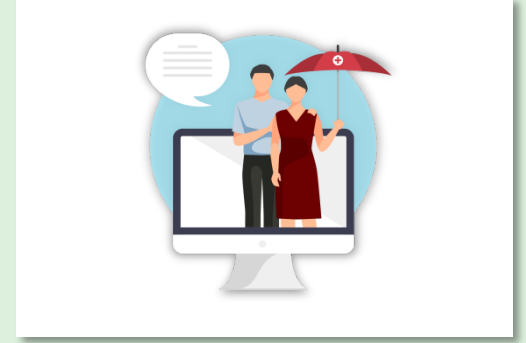
Quick Register



3-click auto-debit

- Register for auto pay in **<2 min**
- Paperless with zero mandate rejection
- Multiple options to register – Net banking, Credit Card, Debit Card

Video – Service



Text / video messaging

- **Communication channel** between sales teams / branch ops and customers
- Secure channel for sharing sensitive information
- Improves productivity of branch ops personnel

RPA / OCR/ Cloud Telephony



4 Data Labs - AI capabilities to solve for gaps.. at scale

AI / ML



Deep Learning models

- Advanced ML algorithms to automate underwriting
- **Leverages data** from multiple sources (e.g., credit history)
- Reduces the risk of early claims

Vision AI



Face recognition

- Used in branches, new business login & pre-conversion verification
- **92%** accuracy
- Other key solutions:
 - **AgeTymer** (Face Ageing)
 - **PicReader** (Document OCR)
 - **Bodmeter** (Face BMI)

Voice AI



Voice bot for CRM

- Industry first; **14 language options**
- Manages calls end to end
- Other key solutions:
 - **True Cue** (Voice authenticator)
 - **Emolyzer** (Emotion analysis)

Text AI



Virtual assistant for sales force

- **16 lac+** queries responded per month; **99%** accuracy
- **1400+ queries; 1 lac+** intents
- **21,000+** users (across sales channels, partners, call center and branches for retail and group business)

Cloud | Data lake | Lead Lake | Data Catalogue



5 Platforms – One stop Retiral shop ...Independent buying and servicing



National Pension System

- Subscribe
- View corpus
- Product features
- Calculator
- Buy Annuity



Gratuity and Superannuation

- View corpus & statement
- Product features
- Buy Annuity



Employee Provident Fund

- View corpus
- Product features



Public Provident Fund

- View corpus
- Product features
- Premature withdrawal



Life Insurance/ GTI

- View corpus
- Subscribe
- Product features



Annuity

- View policy and statement
- Subscribe
- Product features
- Calculator



Consolidate Portfolio View

- Fund performance
- Transaction details
- Returns



Simulation

- Retirement calculator
- Simulation
- Product comparison



Tax Services

- File tax online
- Tax advisory



Third-Party Financial Services

- Mutual fund
- PPF
- Inheritance services



Health and Wellness

- Health score
- Online pharmacy
- Consult a doctor online
- AgeTymer



Knowledge

- Webinars
- Articles
- Videos
- Infographics
- News



Advisory

- Retirement advisor
- Email
- Call center



Retiree Corner

- Policy views
- Video Life certificate
- Schemes and information
- Additional source of income
- 3rd-party services



Continue on simplification pillars while building resilience...

7 Architecture Resilience



Modular architecture



Custom APIs



Data Lake



Low Code Platforms



ON Demand Tech

8 Workforce Resilience



Virtual Workspace



Work from Anywhere



Re-imagine Process



Digital Re-skilling



Morale & Productivity

9 Cyber Resilience



Zero Trust



Enhance SOC



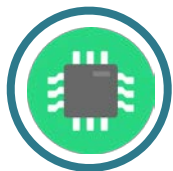
Access Controls



Secure Devices



Face Recognition



Create a digital scalable efficient Architecture

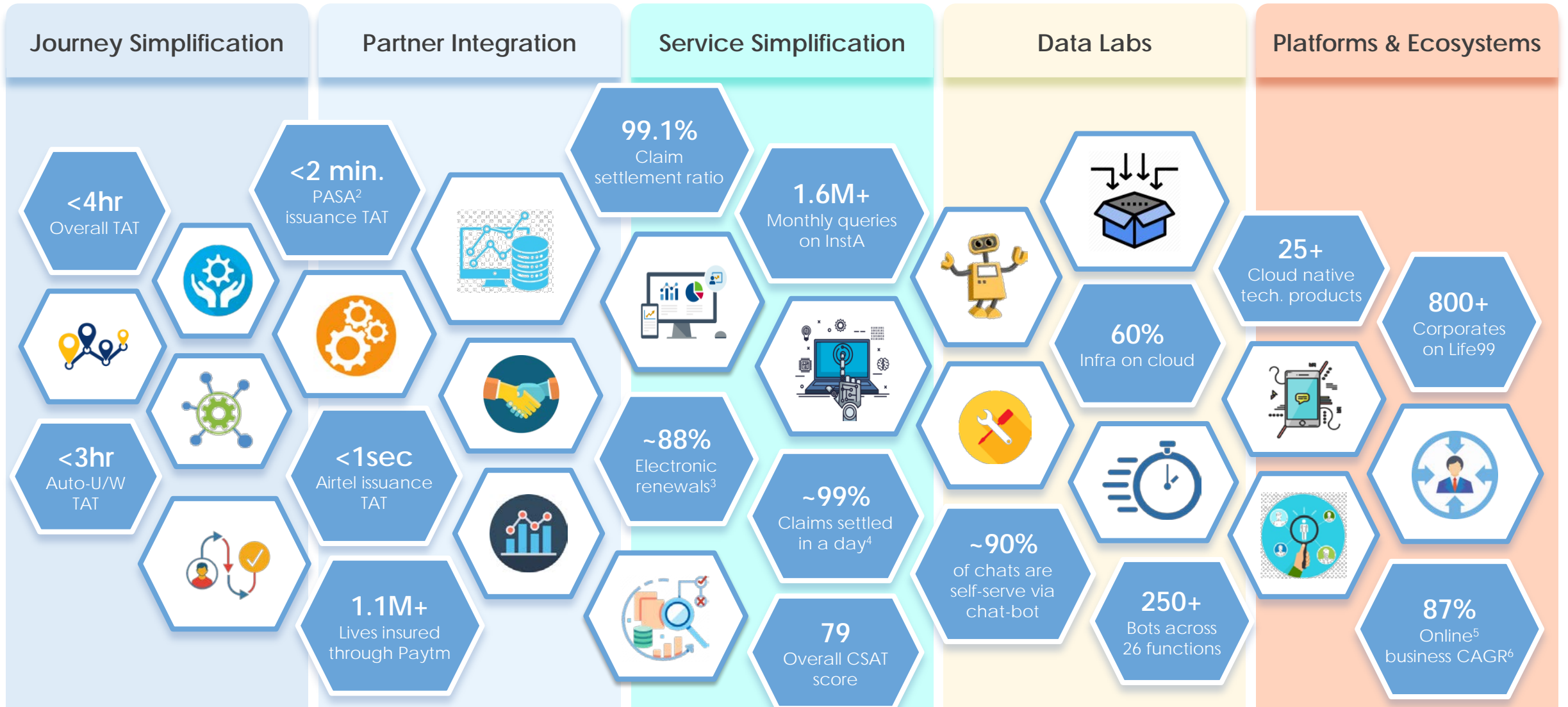


Enable a Hybrid Work from Home working environment



Strengthen Cyber Security capability for post-COVID world

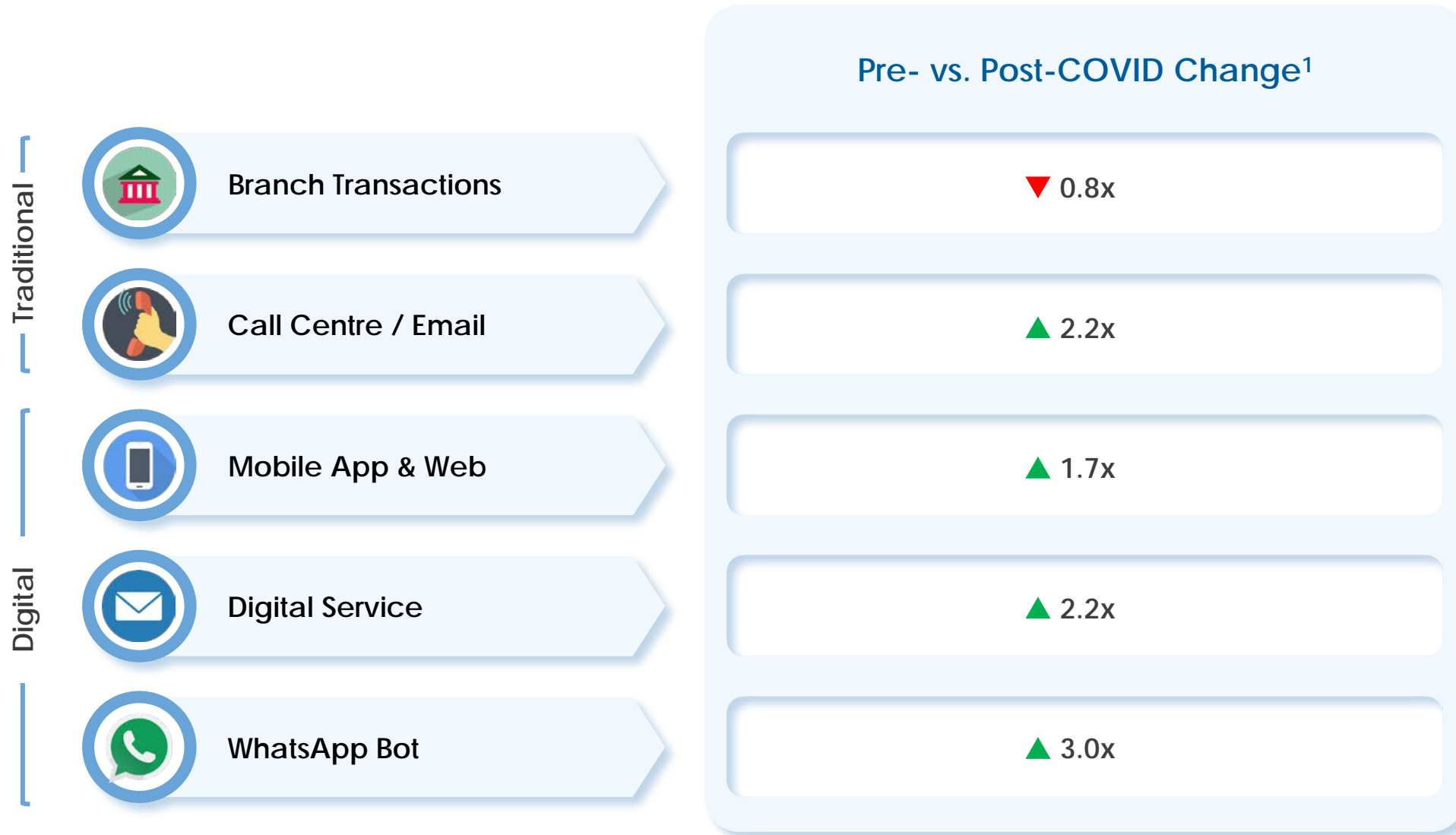
Our efforts have resulted in improving lead metrics...



1 As of FY20, unless otherwise specified
 2 PASA: Pre-approved Sum Assured
 3 Based on NOP
 4 Retail non-investigative claims
 5 Online includes EDM and HDFC Net Banking
 6 CAGR – Last 3 FY



Adoption of digital channels during COVID has justified investment...



¹ Q2 FY21 vs. Q2 FY20





Thank you