

HDFC Standard Life seeks to further fortify ‘Sar Utha Ke Jiyo’ platform

Pallavi Goorha Kashyup

HDFC Standard Life over the years has used marketing as a strategy to differentiate itself in the cluttered category of life insurance and create relevance to the target customer segment through a series of innovative and strategic marketing campaigns and initiatives based on customer insight.

Over the last five years, the company has rolled out several marketing campaigns across diverse platforms - television, print, radio, OOH, Internet, mobile - and experiential marketing initiatives and has successfully built the ‘Sar Utha Ke Jiyo’ brand positioning across all the campaigns.

Sanjay Tripathy, Executive Vice President and Head of Marketing, HDFC Standard Life, said, “Our future plan includes building the brand equity further by integrating changing customer needs and connect in all our future initiatives that we launch for the customer; be it for our new products, new services, etc., through the ‘Sar Utha Ke Jiyo’ platform.”

Tripathy further said, “The advertising plan is to integrate service excellence in every activity that we do for the customer. Going forward, the insurance category will be more commoditised as seen in mature markets and the brand that creates differentiation and relevance for the customer will be the one that emerges successful.”

“The Indian insurance market is marked by stiff competition, hence the challenge is to create a brand identity, along with enabling customers to identify the best insurance product/solution that meets their needs. In a nutshell, earning the trust of the consumer, building a distinct brand in a market, ensuring consistent service, and offering the best advice based on customer needs, are the biggest challenges for any brand,” he added.

“We believe that the need for life insurance - either protection or saving - is universal, irrespective of market conditions. Everyone has a need, be it protection of income from unforeseen events, protection from loan liability, planning for future savings requirements, pension requirement, or cover for medical exigencies. Our need based communication has helped build this positioning. Though we may be noticing that customers are deferring their plans to buy policies, they have surely not cut off insurance from this list of purchases as they are well aware of the growing need for insurance in their lives,” Tripathy pointed out.