



Press Release

HDFC Life recognized as Celent Model Insurer of Asia for the Year 2013

Mumbai, April 22: [HDFC Life](#), one of India's leading private life insurance players, has been recognized as the Celent Model Insurer of Asia for 2013, which is the highest honor among the 17 technology initiatives which were selected as Model Insurer Component in the Asia Pacific region. The company has also received two Model Insurer Component awards namely Model Insurer Award in the area of Underwriting and the other in Distribution/New Business.

[HDFC Life](#) has always believed in use of technology to improve efficiency and reduce cost. The company received these awards for the following two initiatives:

- Designing and developing a system which can be used at the point of sale which provides real time underwriting capability named 'Click2Buy'.
- Implementing a portal in order to allow customers /agents to buy insurance policy online.

Speaking on this achievement, **Thomson Thomas, CIO and SVP - Business Systems & Technology**, [HDFC Life](#) said, "Being selected by Celent as a Model Insurer is a great honor by itself but receiving the Celent Model Insurer of Asia for the Year award is a remarkable achievement for HDFC Life Technology team. This recognition is based largely due to a successful Business-Technology partnership and hence we decided to send the Project sponsor to receive this award on behalf of the Technology team - HDFC Life. These projects are aligned to the organization's strategic theme on unique customer/distributor experience and are built based on an 'outside in' architecture."

On receiving the award, **Frederick D'Souza, SVP - Underwriting & Claims**, [HDFC Life](#) said, "It is a proud moment for us to receive such prestigious awards by Celent. CLICK2BUY is yet another innovation by us as part of our strategic initiative. It is a step towards encompassing the entire journey from 'need based selling' to 'demat policies.' It is a sales tool with the objective of simplifying the insurance purchase process for customers, helping our sales team to submit a zero-defect proposal online via Internet."

Click2buy is driven by a state of art rule engine, which ensures that every question required for underwriting a proposal is asked up-front. On clicking the submit button, the underwriting decision or medical reports required to underwrite are communicated up-front to customers. The system sends an email to the customer with the copy of the proposal form immediately on submitting the proposal. In other words Click2buy enables the company's sales team to underwrite and communicate the decision or requirement up-front right at the Point of Sale.

This system is already proving to be a game changer for [HDFC Life](#) and in the past has won the Asian BFSI Award 2012 in the 'Underwriting Initiative of the year' category.



The 3rd annual edition of Celent Model Insurer Asia Awards presented by Celent, a research and consulting firm, saw the best practices in the use of technology span key areas of the product and policyholder life cycle, including agent portal, analytics, business process management, claims, distribution/new business, infrastructure/architecture, policy administration, risk management, service, and underwriting across Asia Pacific region. The report also reviews IT best practices and measurable business results used in evaluating the Model Insurer Components.

About HDFC Life

HDFC Life, one of India's leading private life insurance companies, offers a range of individual and group insurance solutions. It is a joint venture between Housing Development Finance Corporation Limited (HDFC), India's leading housing finance institution and Standard Life plc, the leading provider of financial services in the United Kingdom.

HDFC Life's product portfolio comprises solutions, which meet various customer needs such as Protection, Pension, Savings, Investment and Health. Customers have the added advantage of customizing the plans, by adding optional benefits called riders, at a nominal price. The company currently has 32 retail and 10 group products in its portfolio, along with 10 optional riders catering to the savings, investment, protection and retirement needs of customers.

HDFC Life continues to have one of the widest reaches among new insurance companies with about 500 branches in India touching customers in over 900 cities and towns. The company has also established a liaison office in Dubai. HDFC Life has a strong presence in its existing markets with a strong base of Financial Consultants. For more information, please visit our website, www.hdfclife.com