



## Press Release

# HDFC Life bags Golden Peacock Innovative Product/Service Award, 2012

**Mumbai, February 20, 2013:** HDFC Life, one of India's leading life insurance companies, has won the 'Golden Peacock Innovative Product / Service Award' for the year 2012 for its point-of-sale system CLICK2BUY, at the 23rd World Congress on Leadership and Quality of Governance & Golden Peacock Awards ceremony held at Bangalore recently. Present at the ceremony were distinguished business leaders, jurists, academics, environmentalists, economists, legislators and policy makers.

On receiving the award, **Mr. Frederick DSouza, SVP - Underwriting & Claims, HDFC Life** said, "It is a great honour to receive the award for Innovative Product/Service for our CLICK2BUY initiative. This award is a testimony for our efforts in simplifying the insurance purchase process for customers and creating a superior customer-experience. CLICK2BUY is a big long-term step towards faster policy processing, improved customer purchase experience, and increased business productivity"

HDFC Life, last year, had launched CLICK2BUY, online Point of Sales system for faster policy issuance. It is a first amongst its kind of initiative in the life insurance industry that aims to change the way insurance is sold in the country. With its objective to enhance customer insurance purchase experience, it will also help increase productivity of HDFC Life's distribution channels. The system 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 upfront to customers. The system communicates the decision or quotes - the medical requirement immediately on submitting the proposal. In other words CLICK2BUY enables HDFC Life's sales team to underwrite and communicate the decision or requirement up-front right at the Point of Sale.

CLICK2BUY has already proved to be a game changer and has won Asian BFSI Award 2012 in the 'Underwriting Initiative of the year' category.



### **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 31 retail and 9 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](http://www.hdfclife.com)

### **About Golden Peacock Awards**

Golden Peacock Awards, instituted by Institute of Directors in 1991, are now regarded as Holy Grail of Corporate Excellence Worldwide. Justice P.N. Bhagwati, former Chief Justice of India and acting Chairman, UN Human Rights Committee, is the Chairman of the Golden Peacock Awards Committee. The Award applications are assessed at 3 three levels by independent assessors and finally by a grand Jury. The Global Awards are finalized by a Jury headed by Dr. Ola Ullsten, former Prime Minister of Sweden.

The Awards Secretariat has constituted an Expert Evaluation Committee comprising from various sectors are invited to examine the applications. Each of the applications which satisfy the basic review requirements is reviewed independently by two assessors and are short listed for Awards. The applications are assessed on an exhaustive set of parameters as mentioned in the guidelines for a total score card of 1000 marks.