

Monthly Coverage Dossier

December 2021

Future Generali India Life Insurance
Company Limited

Overview of Activities

Overview of Activities	Key Publications
<p>Interview:</p> <p>Budget 2022 and its focus for the insurance sector – Niraj Kumar CIO at FGILI</p> <p>Logic & Emotion direct CX Improvements – Nilesh Parmar, COO at FGILI</p> <p>Frontline the new boundaries - Shwetha Ram, Head HR at FGILI</p>	<ul style="list-style-type: none"> • ZeeBiz Online • Banking Frontier • Banking Frontier
<p>Author Article:</p> <p>The importance of automation in Cyber Security – Pawan Chawla CISO at FGILI</p>	<ul style="list-style-type: none"> • ET Edge Insights
<p>Industry Story:</p> <p>RBI ready to pitch in through OMOs – Niraj Kumar CIO at FGILI</p> <p>Quote on RBI Monetary Policy_ – Niraj Kumar CIO at FGILI</p> <p>Innovation strategies for supercharged innovation and growth – Byju Joseph CTO at FGILI</p>	<ul style="list-style-type: none"> • Financial Express.com • Investment Guru India • Yourstory

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Sr. No	Publication	Headline	Date	Coverage appeared
Interviews				
1	Zee Business	Budget 2022 and its focus for the insurance sector – Niraj Kumar CIO at FGILI	December 15, 2021	Online
2	Banking Frontier	Logic & Emotion direct CX Improvements – Nilesh Parmar, COO at FGILI	December 31, 2021	Print
3	Banking Frontier	Frontline the new boundaries - Shwetha Ram, Head HR at FGILI	December 16, 2021	Online
Authored Article				
4	ET Edge Insights	The importance of automation in Cyber Security – Pawan Chawla CISO at FGILI	December 8, 2021	Online
Industry Story				
5	Financial Express.com	RBI ready to pitch in through OMOs – Niraj Kumar CIO at FGILI	December 8, 2021	Online
6	Investment Guru India	Quote on RBI Monetary Policy – Niraj Kumar CIO at FGILI	December 8, 2021	Online
7	Yourstory	Innovation strategies for supercharged innovation and growth – Byju Joseph CTO at FGILI	December 7, 2021	Online

Interviews

Date	December 15, 2021
Publication	Zee Business
Headline	Dalal Street Voice: Budget 2022 likely to focus on job generation & sustained economic recovery: Niraj Kumar of Future Generali Life Insurance
Link	https://www.zeebiz.com/market-news/news-dalal-street-voice-budget-2022-likely-to-focus-on-job-generation-sustained-economic-recovery-niraj-kumar-of-future-general-life-insurance-173453

Dalal Street Voice: Budget 2022 likely to focus on job generation & sustained economic recovery: Niraj Kumar of Future Generali Life Insurance

Budget 2022 is likely to have demand generation, job creation, and sustained economic recovery as its key focal points, Niraj Kumar, Chief Investment Officer at Future Generali India Life Insurance Company Ltd – said in an interview.



Niraj Kumar, Chief Investment Officer at Future Generali India Life Insurance Company

Written By: **Kshitij Anand**

Updated: Wed, Dec 15, 2021
10:07 am

*Budget 2022 is likely to have demand generation, job creation, and sustained economic recovery as its key focal points. **Niraj Kumar, Chief Investment Officer at Future Generali India Life Insurance Company Ltd** – said in an interview with Zeebiz's Kshitij Anand.*

Published Date:	December 31, 2021	Publication:	Banking Frontier
Journalist:		Page No:	24, 25

Customer Engagement

Logic & Emotion direct CX Improvements

Nilesh Parmar, Chief Operating Officer, Future Generali India Life Insurance shares the importance of logical & emotional aspects in customer experience design:

Ravi Lalwani: What aspects of CX design do you see as logical and what aspects are emotions?

Nilesh Parmar: Any CX design must balance the logical and emotional aspects. Customers are today looking for a personalized, customized experience irrespective of the channel of interaction. In our industry, the emotional aspects sometimes do matter more, given the nature of the product.

During the purchase journey, the customer is likely to use logic for identifying the need and hence the right product. However, whom to purchase from could be a mix of logic (brand, legacy, etc) and emotion (personal connection with the agent/distributor), as most insurance sales are still done through an intermediary. Post-purchase servicing requirements however will tend to be logical both from a company and customer point of view, except in the event of an unfortunate incident. This however poses a challenge since insurance is a low-touch product category and could result in loss of connection between the company and the customer leading to customer retention challenges.

Keeping this in mind, the CX design must ensure that we create simple, interactive, differentiated customer onboarding journeys which are intuitive with minimal friction. Self-service options (IVR, online portal, mobile app) can take care of customer needs logically, but to create an emotional connection with customers through the policy life cycle, the company needs to create avenues of continuous proactive engagement directly or through the distributor. This would require tools in the hand of the distributor to drive the



Nilesh Parmar recommends that the emotional aspects of CX would be best handled by marketing (behavior experts) who can build user stories, communication workflow, design simple communication templates and create value in customers' minds upon fulfilment

components: (i) Proactive customer lifetime engagement (ii) Differentiated service journey, and (iii) Differentiated value proposition.

Anything to do with the service journey (customer-led and company-led) can be termed as logical expectations, as these journey types are both prerequisite and sequential (eg policy issuance, renewal reminder, maturity pay out, etc). Proactive engagement converges

Are the logical and emotional aspects consistent across customer segments, or do they vary?

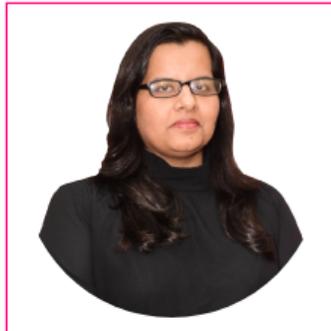
It is normal to expect differences across customer segments on both logical and emotional aspects. For example, a financially savvy customer would expect much more logical explanations than someone who is not financially savvy. A technologically savvy (and this segment is increasing rapidly) customer would also tend to respond to logic more than emotions.

Companies, therefore, need their CX design to be able to respond to the needs of individual customers appropriately at different points in the customer life cycle. We have seen companies differentiate basis customer value, customer's preference of communication channel, etc. Typically, a more personalized (relationship-based) approach gets used for high value customers, and low value customers get serviced through automated/efficient channels. However, if we understand the logical/emotional aspects better, we will come up with a completely different set of solutions for our customers. Most companies/industries do not have this level of CX maturity and have a long way to go in this context.

Are there occasions where logical and emotional designs conflict with each other? If yes, then how have you resolved the conflict?

Logical and emotional designs can conflict during the customer lifecycle. To give an example, which is very common in covid times, customers reach out to us with moratorium requests due to their inability to pay a premium. While on one hand, we

Date	December 16, 2021
Publication	Banking Frontier
Headline	Frontline the new boundaries
Link	https://bankingfrontiers.com/bfevents/frontline-the-new-boundary/



Shwetha Ram

Head HR, Future Generali India Life Insurance

Shwetha is a strategic HR leader, who has successfully aligned the human capital /people agenda with business priorities. She has engendered a cultural transformation at FGILI. She has led several strengthening HR technologies, charting the vision for the entire HR Team, and building a culture of fairness and meritocracy. She is a seasoned and skilled HR professional, with over 17 years of rich experience across industries like ITES, banking, FMCG, and the insurance sector. She has a keen interest and considerable domain expertise in the areas of executive compensation, HR Strategy, organization development, HR Process re-engineering, HR technology, HR business partnership, and employee engagement.

Authored Article

Date	December 16, 2021
Publication	ET Edge Insight
Headline	The importance of automation in Cyber Security
Link	https://etinsights.et-edge.com/the-importance-of-automation-in-cyber-security/

INNOVATION

The importance of automation in Cyber Security

Cyberattacks have become heavily automated, the only way to reduce the volume of threats and enable faster prevention is by enabling Automation.



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In the new-age digital era in which we are currently, cyberattacks have become heavily automated. If organizations try to defend against these attacks manually, the fight would become impossible to win. To successfully protect against automated attacks, it is essential to let the machine fight with the machine by integrating automation into cybersecurity strategy. Automation will help in leveling the playing field, reduce the volume of threats, and allow faster prevention of new and unknown cyberattacks.

Industry Story

Date	December 8, 2021
Publication	Financial Express.com
Headline	RBI ready to pitch in through OMOs
Link	https://www.financialexpress.com/market/share-market-today-live-updates-sensex-nifty-rupee-vs-dollar-rategain-travel-ipo-shriram-properties-reserve-bank-of-india-mpc-december-8-wednesday/2384147/

RBI ready to pitch in through OMOs

“The policy decision has come in the backdrop of looming risk to global growth and inflation emanating from the advent of the Omicron variant and despite the likely aggressive Fed tapering on the cards. MPC has reinforced that the overarching approach continues to be that of gradualism and would eliminate any element of surprises for the markets. MPC continues with gradual liquidity normalization and stands ready to pitch in through operation twists and OMO’s to tame any untoward move in yields. Overall to sum up, this policy has not thrown any curveballs and the verdict has been well embraced by the markets,” said Niraj Kumar, Chief Investment Officer at Future Generali India Life Insurance.

Date	December 8, 2021
Publication	Investment Guru India
Headline	Quote on RBI Monetary Policy
Link	https://investmentguruindia.com/TopStories/Quote-onRBI-Monetary-Policy-By-Mr-Niraj-Kumar-Future-Generali-India-Life-Insurance-Company

Below is quote on RBI Monetary Policy By Mr. Niraj Kumar, CIO at Future Generali India Life Insurance Company

“Today’s dovish policy outcome of status quo and accommodative stance yet again exemplifies MPC’s commitment and resolve to remain accommodative to nurture nascent growth as long as necessary and underscores a cautious and an accommodative tone. The policy decision has come in the backdrop of looming risk to global growth and inflation emanating from the advent of the Omicron variant and despite the likely aggressive Fed tapering on the cards. MPC has reinforced that the overarching approach continues to be that of gradualism and would eliminate any element of surprises for the markets. MPC continues with gradual liquidity normalization and stands ready to pitch in through operation twists and OMO’s to tame any untoward move in yields. Overall to sum up, this policy has not thrown any curveballs and the verdict has been well embraced by the markets.”

Date	December 7, 2021
Publication	Yourstory
Headline	Application innovation strategies for supercharged innovation and growth
Link	https://yourstory.com/2021/12/application-innovation-strategies-innovation-growth-microsoft-azure/amp

Talking about how the cloud was central to Future Generali tech-led customer experience strategies, Byju Joseph, CTO, Future Generali said, "Today, customer experiences have become more than the product sold. We're capitalising on the tech available on Azure to deliver a remarkable experience and laying foundations for next-generation customer service."