



## SHRIRAM LIFE INSURANCE

### LEVERAGING TECHNOLOGY TO INSURE THE UNINSURED

*A subsidiary of Chennai-based Shriram Group, Shriram Life Insurance Company Limited holds an impressive portfolio of insurance plans with the objective of catering to the needs of the common man with cost-effective high-quality products to enable him to tread the path of prosperity*

**H**aving a broad customer base of more than 15 million with an asset under management (AUM) of more than Rs. 1,40,000 crore and net profit of Rs. 22 billions, Shriram Life Insurance (SLIC) holds the advantage of being the only private life insurer to register profit in 11 out of 12 years of its operations.

A joint venture of Sanlam Group from South Africa and Shriram Group, SLIC is renowned for its efficient use of capital and low operational costs and works with the objective to cater to a broader population with its effective life insurance solutions.

The company, with more than 72000 employees across its more than 3400 offices, has been serving people with a philosophy of 'People First', holding to great values, corporate ethics and strictly adhering to the government's efforts to promote financial inclusion.

#### DRIVING CUSTOMER-CENTRICITY

SLIC adopts the innovative strategy of leveraging the latest advancements

in digital technology, including chat-bots and social media, and implements customer-centric policies through technology. The company has established run on analytics platforms, process for claim disbursement within 48 hours after receiving request, process of live investigations for detecting fraudulent cases and easy-to-use innovative techniques such as customer selfies to expedite the underwriting process.

Moreover, the company has entered into collaboration with an insure-tech from South Africa, SureBuddy, to provide sponsored term insurance cover to Android users in lieu of watching some advertisements and is in talk with other international insure-tech firms to develop innovative ways to extend insurance to the masses. The company has registered tremendous growth in recent years, and has expanded its reach to over 600 branches. Since its inception, the company has covered more than 26 million lives with total gross business premium of Rs. 6000 crore till March 2018 with an average ticket size of Rs. 16000 and ensures through its wide array

of insurance plans that an average Indian man is able to fulfil his needs and live a prosperous life.

The major criteria that help in the expansion of the business and rapid progress of the company are operational efficiency, high level of integrity, superior quality and cost-effectiveness of its insurance products and services. These criteria are strictly adhered to and have become an integral part of the company's policy.

#### PRESTIGIOUS AWARDS FOR CORPORATE EXCELLENCE

The company has gained tremendous recognition because of its strong corporate strategy with perfect execution and has been bestowed with several prestigious awards and national and international accolades. The company was honoured with the 'Best Life Insurance Company' award for the year 2015 and 2016 by ABP News, Excellence in Service award in 2015 by MMA, India Insurance Award for Non-Urban Coverage for 2015 and 2016 and Arch of Europe Award for Service Excellence.