

Insurance Awareness Policy
of
Life Insurance Companies

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1. AEGON Religare Life

AEGON Religare Life Insurance Co.Ltd Insurance Awareness Policy (Draft)

THIS IS A SUMMARY OF THE DRAFT POLICY. THE ACTUAL POLICY PROPOSED TO THE BOARD WILL BE EXPANDED FURTHER.

Introduction

AEGON Religare Life Insurance (ARLI) since inception has been focusing on educating the public on the importance of having adequate insurance cover.

Subsequently we had also carried out a campaign on importance of planning for pensions.

The company has since been the pioneer in developing online insurance portal which has gone a long way in developing a new segment of 'aware' customers.

Our objective is to regularly educate prospective and existing customers to a) purchase adequate insurance cover to protect themselves from dying too soon, falling ill and living long; and b) purchase investment/savings-linked-insurance products that align with their needs after understanding the products well.

As per IRDA letter dated 12th March 2014 the company is now adopting a formal 'Insurance Awareness Policy'

This policy is being articulated in order to help the vision of developing a 'financially aware and empowered India'

Components of Insurance Awareness

The policy aims to educate its customers and public at large in making the right choices by being aware of:

- Financial planning
- Need for adequate insurance
- How to evaluate their insurance requirement
- Decide on a particular product
- Rights and responsibilities
- Grievance redressal mechanism

Such Awareness creation will be done through

- Direct Campaigns
- Assisting the Regulatory body (IRDA) and Life Insurance Council

Direct Campaigns

The direct campaigns will be made through the various means such as:

1. Direct Campaigns – This will be direct message to consumers in areas mentioned above and also on benefits of having adequate insurance and pension cover. The media (print, television, billboards, radio, internet etc) used will be based on our assessment of value-for-money and also our brand positioning.
2. Campaigns through Branches

Various campaigns will be run through the branches to achieve the desired result in this regard.

(a) Customer Engagement Day

Customer Engagement is an integral part of company's strategy to promote awareness. The company has designated the second Saturday of November as the 'Customer Engagement Day' at branches. On this day all customers are invited to branches and provided them with services like medical test and advice on financial planning, investment requirements etc.

(b) Engagement of family members of the policyholder

The children and the family members of the policyholders are planned to be engaged by drawing them to various activities like 'Cooking Competition', 'Art and Craft Competition', 'Quiz Contests' etc wherein basic awareness about insurance will be created among the family members. This is expected to help in increasing insurance penetration and persistency.

(c) Training for agents to help the agents in developing their capability for financial planning and advising the prospective customer.

(d) Continuous engagement with customers through home visits and periodic customer meets

where the customer is provided with knowledge on financial markets, economy etc.

3. Campaigns through Financial Literacy Centres (FLCs) and Common Service Centres (CSC)

ARLI has already indicated to the Life Insurance Council that it will work in five Financial Literacy Centres (FLCs) in Punjab whenever the plan for the same is finalised.

The company is also in the process of tying up with CSC eGovernance Ltd for selling insurance policies through the Common Service Centres (CSCs). This will help in creating product and financial planning related awareness to vast expanse of rural population.

Assisting IRDA & Life Insurance Council

ARLI will assist IRDA and Life Insurance Council in providing basic and sector specific awareness programmes as per plans drawn up by these bodies from time to time.

This policy will be reviewed once a year.

Submitted for a approval of the Board of Directors.

2. Aviva Life

Aviva Life Insurance Company India Limited

Insurance Awareness Policy

Financial Year 2014-15

Approved by Board

Version no.1.0

Policy Objective

Insurance literacy plays a key role in insurance inclusion as well as in increasing insurance penetration. Aviva India (the “**Company**”) is committed to promoting insurance literacy and awareness about the insurance industry in general, with the following objectives –

- Increasing knowledge and skill
- Protection of society and individuals against exploitative financial schemes
- Improve quality of services and promote wise financial decisions
- Behavioral change

The Insurance Awareness Policy (the “**Policy**”) of the Company aims at outlining the guidelines regarding the activities to be undertaken and allocate responsibilities for ensuring the same.

1. Insurance Awareness Committee

1.1. The Company shall set up an Insurance Awareness Committee (the “**IA Committee**”) to implement and monitor the various activities approved for promoting insurance literacy as per the Policy.

1.2. The IA Committee shall recommend the activities to be undertaken by the Company for the promotion of insurance literacy to the Board of the Company, for its approval, on an Annual basis.

1.3. The activities/ programme shall include promotion of insurance literacy at grass root levels.

2. Insurance Awareness Programs

2.1. The Company shall undertake programs/ activities as per the list attached as Annexure 1 to the Policy.

2.2. The Company, for the promotion may adopt specific state(s)/district(s) to enhance awareness about the need for insurance.

3. Implementation, Monitoring and Reporting

3.1. The IA Committee shall appoint a Nodal Officer who shall be responsible for carrying out various tasks in compliance with the Policy.

3.2. The Nodal Officer shall be responsible for submission of the Status report of the Policy to the Regulator, in a manner, as may be prescribed from time to time.

3.3. The Company shall work with intermediaries/partners/village councils etc. for implementation of the Policy. The partnership should have the approval of the IA Committee.

Policy Owner: Marketing Department

Annexure 1

Insurance Awareness Programs

Financial Year 2014-15

1. Rural Market Campaigns

Objective

- To promote Insurance literacy and educate people on financial security.

Adopted States

- Bihar, Tripura, Orissa & Punjab

Proposed Activity/s

- Mobile van activations
- Distribution of financial literacy booklets
- Participation in farmer meets/melas
- Posters in partner branches promoting insurance awareness

The Company may selectively also do the following:

- Advertisements in Radio in the select markets
- Usage of outdoor medium in promoting insurance awareness in select markets

Proposed Frequency

- At least one mobile van activation in one of the adopted states in 2014-15
- One literacy camp in each state in the year
- Furthermore, periodic activities at partner branches will be in place all year around

2. Urban Market Campaigns

Objectives

- To educate customers and help them make an informed decision on buying Life Insurance
- Demystify insurance and help calculate the right levels of saving and life cover
- To educate customer on the need to save for the future

Markets

- All India

Proposed Activity/s

- Mandatory needs analysis with every proposal form
- Call based verification at the proposal stage (PSC)
- Information in the policy pack on key terms and free look period
- Articles in media by the Aviva Leadership on insurance education
- Research studies such as Aviva What's Your Big Plan and Aviva Education Insight Survey to educate parents on saving for children
- Extensive usage of social media, Aviva website & customer portal to propagate the following
 - o Educational videos on how different products like ULIP, Child plan etc work
 - o Customized insurance calculator for needs analysis

Proposed Frequency

- Activities like Needs Analysis, PSC, MIT will be ongoing and at policy issuance stage
- Website promotions will be ongoing
- Educational articles in media will be ongoing
- Social media promotions of videos, insurance calculators etc will be quarterly
- Research reports will be generated annually

3. Bajaj Allianz Life

Bajaj Allianz Life Insurance Company Limited

Insurance Awareness Policy

Life Insurance as a financial service product not only protects against financial loss arising from death disability and critical illness of the Policyholder but also helps in inculcating the habit of saving among the masses. Lack of awareness about nature and benefits of insurance has proved to be one of the impediments in penetration of Life Insurance. Therefore Insurance awareness plays a key role in insurance inclusion as well as in increasing insurance penetration. Bajaj Allianz Life Insurance Company Limited (BALIC) continually strives to enhance the level of financial literacy particularly awareness of its policyholders and general public. However lack of awareness about life insurance is not only a phenomenon typical to rural – urban split or particular strata of the society. Client awareness and confidence in product is very critical for success of every insurer.

Knowledge about the insurance concepts / products & benefits helps to enhance the acceptance and acceptance of products by the masses. It will help them to make informed choices and will help to take effective actions to improve & secure their lives and livelihoods and the financial well –being.

Action plan:

We believe that the insurance awareness will only be accomplished through a focused action plan with a defined time frame for its execution. Insurance awareness is not a one-time activity, but an ongoing effort that will use consistent messages by multiple channels in the integrated way. BALIC's Plan for Insurance awareness includes the following. The same is illustrative and the Company may decide on the specific activities to be undertaken -

1. Insurance awareness day at various locations – where the entire day is spent in creating insurance awareness amongst the public through media campaigns, insurance mela, advertisements, road shows etc.
2. Specific advertisements through various media to create Insurance Awareness.
3. Press Meets and Press Releases on the Insurance Awareness Initiatives.
4. Distribution of insurance education literature in various languages.
5. Social Media Campaign
6. Publishing insurance awareness literature on the website of the Company.
7. Mobile Publicity Van Service at various places.
8. Various virtual games on the Company's website.
9. Dedicated web page giving information about the basics of insurance. (*Product neutral*)
10. To impart financial education through workshops to various target segments, namely, school and college students, working executives, middle income group, home makers, retired personnel, self help groups, etc.,
11. Making the policyholders aware about their rights and duties and the channels available for dispute redressal, etc.
12. Education material on insurance covering the basic concepts related to insurance sector, life insurance including need for adequate cover, need to regularly pay premium, etc. in context to policy holder.
13. Engaging with Panchayat Raj Institutions and Civil society bodies, Teachers of High School, NGOs, SHGs, Educated youth in villages for insurance awareness.
14. Use of mix of channels and tools – Eg. Technology/ field agents/ print/media, etc. serves different purpose and meet various learning needs. Tools used will be customized to serve needs of particular region/ target customer base and on-the ground partners will be best placed to make that customized.

Insurance Awareness Committees:

The Company will have its own Insurance Awareness Committee. The Insurance Awareness Program will be governed by the Insurance Awareness Policy approved by the Board. The Committee will review the program and initiatives taken on timely basis.

Nodal Officer:

There will be a nodal officer for the purpose of implementation of the Insurance Awareness Program. The said officer will be responsible for carrying out various tasks in compliance with this Policy and to send the report of the initiatives to Insurance Regulatory and Development Authority (IRDA) on quarterly basis. The Managing Director and Chief Executive Officer shall be responsible to appoint the Nodal Officer including any subsequent changes made thereto.

Head - Market Management will be the first nodal officer of the Company.

Change in Policy:

The Managing Director and Chief Executive Officer is authorized to change the policy pursuant to the directions given by the Insurance Regulatory and Development Authority.

4. Bharti-Axa Life insurance company

Insurance Awareness Policy at Bharti AXA Life

Current penetration of Life Insurance in India is 4% for LI as compared to 6-9% in global markets. Financial education is key step to bridging this gap and increasing overall financial inclusion.

Despite the industry being over half a century old in India and increasing literacy levels, we have seen that customers at large are often not clear regarding the benefits of life insurance. A lot needs to be done to educate the customer about his rights and responsibilities. Higher financial literacy and awareness would protect the rights of the policyholder and prevent him from potential exploitation.

At Bharti AXA Life, our vision of customer education is to have an empowered and financially informed customer. We have taken upon ourselves the objective of building a customer centric organization.

The insurance awareness policy of Bharti AXA Life is based on a 4 pronged approach. The four pillars of the policy are as under:

1. Training as an enabler:

At Bharti AXA Life, sales training plays an emphatic role and we believe having a well-trained front line staff goes a long way in understanding the customer's needs.

Bharti AXA Life has established a dedicated training facility called the “**Bharti AXA Life Learning University**” that helps the sales force in

- a. Developing the knowledge and skill sets of the sales force through life stage based training architecture
- b. Equipping them with various sales tools to create better selling and customer experience
- c. Developing the right selling habits through need-based selling

We have a dedicated training infrastructure at each branch in terms of exclusive trainers and infrastructure (training rooms & equipment). We also have dedicated trainers for the third party distribution channel wherein the trainers train the partner's (corporate agents & brokers) staff at their premises as well.

Training activity is not outsourced but managed by trained in-house employees. This helps us maintain the quality and effectiveness of the training. We monitor the quality of training through:

- a. Verifying training implementation through on field observation and development
- b. Measuring the training programs (Input) against set productivity measures (Output) from time to time
- c. Standardized Training Content and Delivery across all branches

2. Simple and transparent communication:

We have taken a concerted effort to keep all our communication simple and clear. Our researches have shown to us that consumers seek transparency and simplicity from the insurers in all their communication. We have instituted an ongoing practice of reviewing all our communication - new and old - to make it easier for the customer to understand.

- a. Revamped all our product brochures, product leaflets, policy documents and key feature document
- b. We have elucidated the charges in all our product brochures very clearly and explain it with an easy example.
- c. All our product leaflets and brochures contain simple illustrations that help the customer understand how the product works.
- d. We have created video demonstration for our products and they are available on the website

3. Customer Education Initiative:

Through our customer education initiative we aim to clear the misconceptions the consumer may have and also prevent them from unnecessary exploitation. We provide them with market trends and insights on new product launches. We also provide them with regular updates and tips on investments.

- a. Customer Education Mailers – The database of our complaints team has helped us form pertinent topics of customer education. The complaints team had identified gaps in consumer understanding and life insurance speak. The identified gaps have helped us generate insights for this campaign that we communicate through these mailers.
- b. Investment Advice – We release a monthly investment newsletter for all our customers in English and Hindi. This newsletter contains information about the market and our fund performance. This also contains investment advice from the desk of the Chief Investment Officer, which is available on our website
- c. Conversations, Our Quarterly Newsletter – This is a quarterly publication that consists of information on subjects like industry insights, Bharti AXA Life news, expert speak on insurance topics, investment advice and product knowledge.
- d. Press Release and Contributory Articles – We do press releases on a regular basis informing the customers of new product launches and product benefits. We also partner with publications and our top management writes articles on various topics that educate the consumer about life insurance.
- e. Social Media Campaign – The top management of Bharti AXA Life will be writing articles on the insurance category on their LinkedIn profile. This is an initiative we have undertaken to dispel myths about life insurance. We have also created a section of insurance read on our website that explains life insurance nuances and benefits.
- f. Digital transformation: In the fast evolving digital world, we have embarked upon the journey for digital empowerment of our sellers and the customers. A big focus of this development will be on an effective implementation FNA (financial needs analysis) and making it an integral part of the selling process.

AT Bharti AXA Life, digital transformation is playing a big role in making this possible. We are in the process of empowering our sales force with a hand-held tablet that enables him to do a correct analysis of the customer's needs and offer him the

right product. The tablet takes the financial need analysis to another level. This allows the customer define his needs, prioritize them and understand how much insurance cover is needed. He gets customized illustrations that he can iterate by changing his requirements. This makes the whole process participative for the customer and hence he is highly involved during the process.

4. Customer Engagement

In addition to staff training and ongoing customer communication, we aim to engage with the policyholders to enhance their awareness levels apart from understanding their preferences. To facilitate personalized engagement with a view to build long-lasting relationships with our customers, we will focus on:

- a. Sambandh: A unique national customer connect program where top 150 employees of the company meet policyholders. This is a quarterly program and the aim of the activity is
 - i) to understand the customer experience with Bharti AXA Life
 - ii) To help solve their queries and understand their preferences
- b. Verification call: Bharti AXA life has proactively undertaken an exercise to protect customer interests. At policy login stage, we have instituted a process of calling each and every customer as part of a formalized verification call. This is done through an outbound call center that is equipped with the product knowledge to help dispel consumer doubts. .
- c. Orphan policies Relationship Managers: Bharti AXA Life has appointed relationship managers dedicated to manage our orphan customers. These managers will handhold our orphan customers and help resolve any queries or complaint they may have. This is currently in the pilot phase and we have launched this in 6 cities. We have dedicated relationship managers at select location for HNI policies as well.
- d. Surrender Retention Desk: At the policy surrender stage, we aim to provide complete information on policy surrender proceeds like surrender value, financial impact / benefit of surrender and possible advantages of staying invested for longer duration.
- e. Dedicated Super Retention desk: for surrender retention has been set up at inbound contact center. Branch operations resources are also trained to provide assistance and advice to policyholders at surrender stage in case the customer walks into the branch.
- f. Dedicated Claims Handler: The most critical moment of truth for Life Insurance is 'Claim' and our endeavor is to provide personalized assistance to the claimant for completion of documentation and settlement of claims. Designated employees of the company act as 'Dedicated Claims Handlers' and take the claimant through the claim lodgment right upto the settlement stage.

This initiative is aimed at not only educating the claimants about their rights but also assist them complete the claim related documentation and formalities during the testing phase of their life.
- g. Trained inbound contact center: Well-trained and equipped contact center in place to provide the customers adequate information on product, services and policyholder rights and responsibilities.

Governance:

Executive committee of the company will review the progress on consumer awareness on quarterly basis.

Name of our **Nodal officer** who would send out status reports on quarterly basis:

Sandeep Arora, Head – Customer Management

Calendar of Initiatives to be undertaken in FY 2014-15

Initiative	Frequency
Simplification of Marketing Collaterals. This will include <ul style="list-style-type: none"> • Customer Collaterals including brochures and leaflets • Policy Documents • Key Feature Document 	Ongoing
Customer Education Mailers will be sent on topics like <ul style="list-style-type: none"> • Advantages of Staying Invested • Service Features available on the policy • Information about malpractices 	Bimonthly
Investment Advice <ul style="list-style-type: none"> • Monthly bilingual newsletter that has a not from CIO and fund performance 	Monthly
Conversation – Newsletter <ul style="list-style-type: none"> • Expert Speak on life insurance • Research Insights • Product Knowledge • Bharti AXA Life News 	Quarterly
Product Press Release	Ongoing
Contributory Articles from Top Management	Quarterly
Social Media <ul style="list-style-type: none"> • LinkedIn Articles from Top Management 	Quarter 1
Website Updates on Consumer Education <ul style="list-style-type: none"> • Need for life insurance • Glossary of important terms • Tools and calculators to know the right product and right amount of insurance cover 	Ongoing
Customer Meet – Sambandh <ul style="list-style-type: none"> • Top 150 employees to engage with the customers for better understanding of the customer 	Ongoing
Verification Call <ul style="list-style-type: none"> • Pre login verification calls to dispel consumer doubts 	Ongoing
eTablet Project <ul style="list-style-type: none"> • Customized FNA • Participative process of sales 	500 distribution staff to be empowered with tablets by q2 1500 distribution staff to be empowered with tablets by q4

5. Birla Sun Life

INSURANCE AWARENESS POLICY

Version Control

Version Month Approved by Remarks

Version 1 April 2014 To be placed before Board on 25th April 2014 for approval

As per IRDA Circular dated 12th March, 2014

PREFACE

Insurance Regulatory and Development Authority's (IRDA) mission statement in part is geared to "protect the interest of and secure fair treatment to policyholders" and reflects its role as a regulatory body to always promote customer interests for the Insurance category. The category has been beset with problems of rampant mis-selling resulting in increasing customer disenchantment and disengagement.

At Birla Sun Life Insurance (BSLI), our focus has always been to get a customer for the right reasons and make him stay for the right reasons. We believe that if this happens, if the customer is guided by reasons that are to his benefit, as a business we succeed.

BSLI is a part of Aditya Birla Financial Services Group (ABFSG) and is guided by ABFSG's mission to provoke mass India into self realizing the importance of right financial planning in their lives.

Our commitment to customer empowerment is ABFSG's initiative - Jaanoge Tabhi toh Maanoge (JTTM). This is a property that was born out of our attempt to educate, inform and empower mass India with the right financial knowledge. In an industry where jargons are a way of life, JTTM is a step towards making financial education simple and engaging. This initiative has already been rolled out with one of the ABFSG's business and will be extended to the Insurance business also with support from ABFSG.

In line with our commitment to enhance customer experience, we endeavour to build on various solutions in order to address individual customer needs and requirements, thereby educating, engaging & empowering him. This will ensure that our customer buys for the right reasons after understanding his needs and stays with us because he is aware of the benefits.

Through this Insurance Awareness Policy and Program, we at BSLI hope to create more aware, informed and knowledgeable customers fostering a better future for the Insurance industry.

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I- BSLI Annual Insurance Awareness Calendar

I. INTRODUCTION & BACKGROUND

Life insurance awareness and penetration in India is still very low. One of the main reasons for such a low penetration is lack of awareness about the concept of insurance and benefits attached to it. There is need to create awareness among the masses about the basic concepts of insurance and benefits of various types of insurance. Insurance Regulatory and Development Authority (IRDA) as a regulatory body has always fostered Policyholders interests. IRDA has been always customer's voice and the conscience keeper of the Policyholders interest. The insurance sector today faces the challenge of addressing the rising consumer disengagement with the category due to rampant mis-selling. Though, IRDA and Insurers have undertaken various initiatives for Insurance education, awareness and policyholder's protection from time to time.

Awareness levels of insurance offerings are still very low except for products like motor insurance where insurance is mandatory. Even when awareness of insurance products exists, the perceived value of buying insurance remains low for reasons like high expectations on returns (which other financial products may offer) and the belief that risk coverage is not needed. Even among those who do buy insurance, the lapse ratios are high due to lack of awareness and mismatch between expected returns and actual benefits. To this end with customer interests at heart, IRDA vide its circular dated 12th March, 2014 mandated insurers to have "Insurance Awareness Policy" in place which shall include the year long plan for initiating the insurance education and awareness campaigns in the country. The Insurers are also required to set up an "Insurance Awareness Committees" to review the progress made in the implementation of insurance awareness initiatives.

II. AIMS AND OBJECTIVES BSLI INSURANCE AWARENESS POLICY

Birla Sun Life Insurance (BSLI) "Insurance Awareness Policy" reemphasizes on its ongoing commitment towards the wellbeing of its customers, society and regulatory initiatives. BSLI Insurance Awareness Policy aims at:

- Creating awareness about the insurance among the public through various mediums. Looking into the needs of the insurance consumers to promote need base solicitation. Making the policyholder aware of their rights, duties and obligations.
- Educate channel partners towards benefits of building stronger, long-term relationships with their customers
- Undertake campaigns and other educational activities for generic education in insurance.

III. BSLI INITIATIVES FOR CUSTOMER ENGAGEMENT AND AWARENESS

BSLI is committed to serve customer better by ensuring high standard of services and value system.

BSLI has citizen charter in place which emphasizes on:

Providing a comprehensive basket of products to meet the existing and emerging needs of the customers.

Educating the customers on the necessity of life insurance

Guiding the customers on the basics before buying life insurance products

Actively engaging with the customers to build loyal and trustworthy relationship
Capturing voice of customers through various channels

Regularly communicating the customers on important aspects

At Birla Sun Life Insurance (BSLI), we have always been aware and sensitised to the adverse impact on business that a disengaged customer can have. And accordingly, our focus has always been to get a customer for the right reasons and make him stay for the right reasons. We believe that if this happens, if the customer is guided by reasons that are to his benefit, as a business we succeed.

This purpose of attracting the customer for the right reasons and making him stay for the right reasons is intrinsic to BSLI's process because of BSLI's parentage. As the life insurance arm of Aditya Birla Financial Services Group (ABFSG), we are guided by ABFSG's mission to provoke mass India into self realizing the importance of right financial planning in their lives. In a category faced with the challenge of low perceived customer relevance and low penetration across all the businesses that ABFSG is in – life insurance, asset management, non-banking financial companies, broking, wealth management and distribution, to cite a few, ABFSG has been committed to customer empowerment through education and engagement.

We aim to do this by being his "friendly family doctor" when it comes to financial planning. We speak the customer's language by following the 3 key brand communication tenets.

1. Clarity – In thought and transparency in actions
2. Capability – Of understanding and assessing his needs and catering to them
3. Caring – We care about his needs through his life cycle

An example of this commitment to customer empowerment is ABFSG's initiative - Jaanoge Tabhi toh Maanoge (JTTM). This is a property that was born out of our attempt to educate, inform and empower mass India with the right financial knowledge. In an industry where jargons are a way of life, JTTM is a step towards making financial education simple and engaging.

In this misinformed, high confusion and consequently low penetration world of financial services, JTTM is an educational initiative by ABFSG for self realization, which empowers people to make informed financial decisions. This initiative has already been rolled out with ABFSG's Mutual Fund business. Naturally, at BSLI we plan to take this initiative forward as it meets the same objectives that we as a company believe in.

While the key tenets of JTTM will remain the same across businesses, specifically for the Life Insurance business we want the Customer to understand and be knowledgeable from interest-to purchase which will empower him to make a sound decision if:

1. He understands what he needs before buying a policy. This will happen when he knows the

right questions to ask. Understands his needs and has some knowledge about the category
2. He ensures that once he has made a purchase he is well versed with his policy and the purpose it will serve. He also needs to be aware of recourse in case he realises he has not got what he expected.

3. He ensures that he stays updated with his policy details and growth throughout the policy term and not be swayed by inducements.

To this end, we hope to direct all our initiatives through 3 enablers:

1. For the Customer – The Jaanoge Tabhi toh Maanoge approach that aims at creating a 360° integrated experience for the customer as explained above.

2. Towards strengthening Sales force and Advisors – We will be adding a segment of insurance awareness for customers in each of our existing training & induction modules. We will also be creating an e-learning module for all our employees as well as employees of our Distributors to ensure that everyone is aware and updated in terms of all 3 key enablers that help the customer make an informed & sound decision.

3. Providing right Solutions, rather than just products - „My Solutions“, a powerful tool that focuses on customer participation, personalization and empowers the customers to understand their needs fostering a delightful buying experience. My solutions will be the key to building „customer centricity“ and undertaking need analysis to help customers attain the best of life insurance benefits.

IV. INSURANCE AWARENESS PROGRAM

We at BSLI hope to create more aware, informed and knowledgeable customers fostering a better future for the financial services industry. Towards this aim, BSLI shall put in place an Annual Insurance Awareness Calendar which will be approved by Board.

Components of Insurance Awareness Program

The key components of BSLI Insurance Awareness program will mainly focus on creating awareness among the customers on:

Basic of Insurance

Need for Adequate Insurance

Product Education & Benefits of remaining invested

Do's and Don'ts for a policyholder, general alerts and FAQs

Rights and duties of the policyholders and Grievance redressal mechanism

The Annual Insurance Awareness Calendar for the financial year 2014-15 is annexed as Annexure-I

V. INSURANCE AWARENESS COMMITTEE

BSLI “Insurance Awareness Committee” will be appointed by the BSLI Leadership Team.

The Committee shall have a Nodal officer to be appointed by CEO who will be responsible for implementation of various Insurance awareness initiatives as detailed in the Annual Insurance Awareness Calendar and submitting periodic status update report to IRDA and Board.

The committee will ensure the effective implementation of BSLI Insurance Awareness Policy, draft and propose Annual Insurance Awareness Calendar for review and approval by Board.

Annexure:-

Annexure I- BSLI Annual Insurance Awareness Calendar

BSLI Annual
Insurance Awareness

6. Canara HSBC Life Insurance Company Ltd.

1. Policy

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (henceforth referred to as “CHOICE”) shall establish a framework for creating awareness for Insurance with an aim to reach out to the general population to address the benefits of life insurance. This would be in line with the National Strategy of Financial Education (NSFE) and in confirmation with IRDA’s requirements.

2. Background

Creating awareness for Insurance has been an important focus area for CHOICE. This is an important part of the Company’s agenda for fair and transparent sales.

IRDA mandates that all insurers must have a clearly defined insurance awareness program, aimed at educating customers on generic information about:

- Develop financial literacy with respect to Life Insurance
- Need for financial planning
- Need for life insurance,
- Claims and grievance processes,
- Customer rights and
- Do and Don’ts while buying insurance.

IRDA further mandates that the Insurance awareness program be approved by the Board.

3. Purpose

The purpose of this document is to lay down the guidelines and the activities which will be undertaken by CHOICE to increase customer awareness about insurance.

4. Scope

CHOICE will administer this policy on the following target audience

- Existing customers of CHOICE
- Customers of the 3 partner banks
- General population.

5. Approach

CHOICE will develop communication for customers, which will educate them on the aforementioned matters. The communication regarding need for increasing financial literacy, financial planning, needs for life insurance and dos/don’ts will be targeted at potential customers, bank customers and the general population; while the communication on claims, grievance redressal and customer rights will be targeted at existing policyholders.

The delivery of the communication could be through:

1. In-branch TVs at placed at partner bank branches

2. Branch branding, leaflets, or through below-the-line communication media e.g. SMS, email, letters etc., to increase the customers' knowledge about Life Insurance.
3. Through customer education led print advertising
4. Through customer education articles published in leading English and language dailies and magazines.
5. Insurance and financial literacy workshops for beneficiaries of partner NGOs.

The medium used would depend on the category of customers the communication is aimed at. For potential customers, the suggested media would include:

- **In-branch TV:** There would be special capsules created using 'Manager Sahab' educating customers about the various facets of Life Insurance
- **Print ads:** Ads in leading newspapers that address common queries that customers have about life insurance
- **Branch branding:** Visibility elements placed within partner bank branches. These formats could include posters, banners or danglers.
- **Leaflets:** : Hand outs in the form of marketing collaterals either with dedicated content or content which utilizes the unused spaces in the collaterals would be used depending on the nature of the communication.

For existing policyholders, the suggested media would include:

- **In-branch TV:** This medium will be used to disseminate information about the life insurance category
- **SMS /e-mail:** The personalized messages would be sent to the registered customer base. SMS has a widespread adoption by the customers while email is relatively a new media for many of our customers.
- **Letters/Receipt:** The available unused spaces in the letters and receipts sent to the customers would be used for creating the desired customer awareness.
- **IVR:** Automated messages would be given to customers when they dial into the call center and are on hold or dial in.
- **Investment newsletters:** We are currently sending the investment newsletters to update customers on the investment strategy and performance of the investments. This media will be leveraged to create further customer awareness.
- **Website:** The website would be used for updating the customers from time to time.

Management would, in consultation with the banks decide on the frequency, the themes and the appropriate content mix for creating the awareness. In addition to the above, CHOICE will also support and contribute to the awareness activities undertaken by the Life Council.

6. Ownership

The Insurance Awareness Policy is owned by the Sales and the Marketing team.

7. Nodal Officer

Milind Pawar, Vice President – Marketing would be the Nodal officer for this policy and would be responsible for quarterly reporting of the activities to IRDA through the compliance department.

8. Review

The policy would be reviewed by the Insurance Awareness Committee/Policyholder Protection Committee of the company and the progress would be updated on a quarterly basis to IRDA.

Annexure A

The calendar for carrying out the various activities related to carrying our Insurance Awareness is as detailed below:

Medium	Calendar									
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Marketing										
Print Advertising				Education about insurance						
In-branch TV	Life insurance education - Manager Saab (throughout)									
Permanent branch branding (walls, poster)	About Insurance									
Emailer series + SMS	Child			Traditional products/Retirement			NRI			Weal
	Information updates to existing customers									
Investment Newsletters	About Child Plans			Traditional products/Retirement			NRI			Weal
PR and Corp Comm										
Customer education articles	2-3 per quarter			2-3 per quarter			2-3 per quarter			2-3 p
Readers columns/Q&As (dependency on media policies and format/	s Queries on Life Insurance addressed (both print and electronic)									

requirement				
Meet and greet in tier 2 cities	East	West	North	South
Insurance workshops with Partners NGOs	2-3 per quarter	2-3 per quarter	2-3 per quarter	2-3 per quarter
Internal Comm				
CHOICE Intranet	Quiz on Life Insurance (via opinion poll) -every quarter- this can be clubbed with the external (mktg) messag			
Screensavers Wallpapers and Web Banners	Replicate the message being communicated by Marketing- One week in every quarter. For e.g. Life insurance education - Manager Saab			

7. DHFL Pramerica Co. Ltd. [Board Approved]

Document Information			
Document name:		Pages	3
Prepared by	Designation	Date	
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A. BACKGROUND

Financial literacy plays a critical role in driving financial inclusion. Today, there is a clear need in the country for building awareness and educating consumers about access to financial services, availability of various types of products and their benefits and their rights and responsibilities as users of financial products and services. This is especially relevant in the context of insurance literacy as it plays a key role in insurance inclusion as well as for increasing penetration.

The Indian Government has formulated the National Strategy for Financial Education (NSFE) with the vision of building a financially aware and empowered India. In conjunction with the NSFE, the Insurance Regulatory and Development Authority (IRDA) has asked life insurance companies to formulate a policy for building awareness on the benefits of financial protection through life insurance.

B. PURPOSE

The purpose of this policy is to define DHFL Pramerica Life Insurance Company's (DPLI) guiding principle, objectives and campaigns on educating consumers on insurance literacy and awareness. The policy will serve as a guideline for the Company (DPLI) to plan, monitor and review its consumer awareness programs on promoting insurance literacy.

C. GUIDING PRINCIPLES & OBJECTIVE

At DPLI our mission is to guide our customers to enable them to make informed insurance decisions to meet their life's protection and financial goals. DPLI operates on the guiding principle of protection and quality of advice. Our beliefs are reflected in the way we have developed our business by focusing on defined consumer segments that have strong insurance needs such as the rural population, parents with young children, self employed in non metros and so on.

Consumer connect and education is integral to the way we conduct business and this is reflected in our practices such as a building a sales force that is trained to provide the right advice to consumers, on-ground customer engagement activities, the use of vernacular material so that we can speak to them in their own language and multiple customer service touch-points enabling them to reach out to us whenever they need us.

The objective of the Insurance Awareness activities/events will be thus aligned to DPLI's philosophy and objectives as well as NSFE's mission to improve consumer's knowledge, skills and competence in managing money effectively and thus help improve their financial status by taking informed decisions. Our activities/events will be limited to building awareness on life insurance.

D. INSURANCE AWARENESS ACTIVITY/EVENT FRAMEWORK

D.1 DPLI's insurance awareness efforts will strive to cover the following areas:

- i. Understanding the need for insurance: Educating the consumer on why one should take life insurance, what are the needs that life insurance can fulfill, how does life insurance work, what are the kinds of life insurance policies and the needs that they fulfill etc.
- ii. Managing a life insurance policy: Educating the consumer on the importance of understanding policy benefits, paying premium regularly to derive maximum benefit of the policy, awareness on the safeguard measures that exist to protect his interests etc.

D2. Insurance Awareness Activity/Event Calendar

An annual insurance awareness activity/event calendar will be created by DPLI's marketing team with the objective, broad plan, and timelines for each activity/event.

D3. Types of Activity/Event

The activities/events will focus on educating customers in the areas mentioned in section D1. They may be in the form of workshops, roadshows, training programs, informational/awareness programs through paper collaterals such as leaflets, electronic/digital media, company website and any other media suitable for reaching out to consumers.

E. POLICY REVIEW AND MONITORING

The Company will form an Insurance Awareness Committee comprising representatives from the following departments - marketing, customer service and compliance. Its roles and responsibilities will be as mentioned below:

- Appoint a Nodal Officer
- Review, approve and recommend changes to the annual Insurance Awareness Calendar or the Insurance Awareness Policy
- Monitor progress on implementation of activities/events

The roles and responsibilities of the Nodal Officer appointed by the Insurance Awareness Committee will be as follows:

- Assist in development of the annual Insurance Awareness calendar at the start of every financial year
- Ensure that activities/events fulfill the objectives stated in this policy
- Monitor progress on the calendar
- Submit quarterly reports on the status of activities/events to the Insurance Awareness Committee for their review and approval
- Bring any changes/modifications required in the Calendar or Policy to the Committee's notice and effect the required changes/modifications
- Submit the approved quarterly Activity/Event Status Report to IRDA

8. Edelweiss Tokio Life

1

INSURANCE AWARENESS POLICY

Version 1

This Policy is the sole property of Edelweiss Tokio Life Insurance Company Limited and must not be disclosed to or used by any third party for any purpose without the prior consent of the Compliance Department of Edelweiss Tokio Life Insurance Company Limited.

INTRODUCTION

Customer centricity is one of the core values of the Company. This value embodies the very principle on which the foundation of the Company is built on. The Company recognizes the need to implement specific insurance awareness program to enhance the insurance penetration and bring financial security to the masses. This Insurance Awareness Policy is our endeavor to create the awareness and enshrine it as our responsibility and duty towards the society.

OBJECTIVE

The Objective of the policy is to lay down a framework defining directions and standards that will work towards attaining public awareness through:

- A. Basic Financial Education
- B. Insurance Sector Focused Financial Education
- C. Product Education

DIRECTIVES

1. An annual calendar shall be formulated scheduling events planned for the financial year with the objective of spreading insurance awareness as laid down in this Policy.
2. The various programs will be designed to facilitate and promote insurance awareness amongst the general public.
3. These activities and programs shall be formulated with the intention of spreading knowledge

about basic insurance concepts, making good financial choices about saving, spending, insurance investing, and awareness on insurance repository, customer rights and financial security in general.

4. The Company shall endeavor to create specific programs for the different target audiences depending on their needs and selected geographies.

5. The Company may use and support various distribution channels like print and social media, Adult Education, Self Help Groups and others Microfinance Institutions, etc. as mediums to facilitate insurance awareness and education. The Company may use radio/ television / print and any other medium to promote Insurance awareness.

6. The Company shall provide easy access to information about Customer Rights and Duties, Grievance Redressal and Policyholder interest.

7. The Company shall ensure that contents and literature used for the awareness programs shall be simple and easy to understand and to suit the requirement of different target audiences.

8. The Company shall focus on Vijay Path its “ Need Based Approach” to create customer awareness on various needs at various life stages and help them identify and prioritize their needs.

9. The Company shall contribute towards the initiatives taken by the Authority as well as life insurance council towards creating public awareness from time to time and disseminate various customer education/ awareness materials for achieving the common objective of enhanced customer education.

10. The Company will appoint a Nodal Officer to oversee the implementation and effectiveness of the Insurance Awareness Programs.

EFFECTIVE DATE

The Policy shall be come into effect from_____ 2014.

REVIEW OF THE POLICY

This Policy shall be reviewed at least annually and the Managing Director & CEO is authorized to make any

amendments to this Policy at any time, wherever it is considered appropriate to do so. The amendments

approved by the Managing Director & CEO shall be put up to the Board, at its next meeting, for ratification.

4

CALENDAR FOR INSURANCE AWARENESS PROGRAM: FY 2014-15

1. Details for seminars/ workshops

Period Location

June Quarter

Mumbai

Delhi

Ahmedabad

September Quarter

Baroda

Surat

Chandigarh

December

Quarter

Lucknow

Kolkatta

Jaipur

March Quarter

Pune

Nagpur

Yamuna Nagar

The seminar/ workshop topics shall include the following:

Basic of Insurance

Different Types of Insurance

Financial Planning- Role of Insurance in Managing Finances

Awareness Regarding Available Grievance Redressal Mechanisms

Financial Education to women

Benefits of in-force policy

2. Distribution of Pamphlets/ Brochures/ Flyers on Customer Awareness and materials published by Authority on Consumer Awareness Initiatives – Ongoing
3. Customer day at various branches – where the entire day is spent by group of Company employees to attend to customer grievances, obtain opinions and feedback on policy servicing, etc
4. Insurance Quiz at educational or other institutions on annual basis.

9. Future Genrali Life

Insurance Awareness & Consumer Education Policy

1. Preamble:

We at Future Genrali believe that Insurance Awareness is one of the key to our Sustainable Growth as a company and that an Educated Customer is our best customer. We therefore undertake to ensure transparency & ease of information availability to the customers, partners and society throughout the policy lifecycle and undertake initiatives to increase insurance awareness and importance of staying protected.

The consumer Education strategy of Future Genrali India Life Insurance Co. Ltd. was approved by its Board in the Board meeting held on May 31, 2013. The comprehensive policy incorporating both Insurance Awareness & Consumer Education shall henceforth guide both Insurance Awareness as well as Consumer Education initiatives of the company. The policy has been prepared keeping India's National Strategy for Financial Education as the guiding document.

2. Guiding Principles:

While striving to reach out to customers, partners & society for promoting Insurance Awareness as well as educating our customers, we shall be guided by the following principles.

We shall create need for long term financial planning and wellbeing of the customers and their dependents.

Creating Insurance Awareness is the key to our Sustainable Growth as a company. We believe that consumer education is a matter of his / her right.

We shall empower our customers to make informed and suitable decisions.

Through Education it shall be our effort to win the trust of our customers, partners, society as well as trust in their circles of influence.

3. Objectives & Dimensions in our Insurance Awareness & Consumer Education Program:

We shall create Financial Awareness for our customers as well as society on the need for protection (insurance).

Our education shall attempt to help customers' and prospects' understanding their future financial needs and shall enable them to make the right decisions while buying product from insurers viz-a-viz our product. Our education shall not only be limited to insurance, but we shall undertake to educate customers on various aspects of long term financial planning and their cash flow needs.

We shall also ensure that we appropriately train our employees and distribution partners with the right skills and knowledge to make the customer aware of product being bought.

We will also ensure that our front line sales staff including sales managers are trained and certified under IC 133 certification program in order to enable them to appreciate the skill requirement of intermediaries better.

We will also ensure that our employee sales staff and trainers conduct community education program on life insurance in their area in which they are operating which shall focus on the following:

- o Necessity of Insurance
- o Human Life Values
- o Need long term financial Planning
- o Key questions to ask while buying insurance

We will put a calculator on our website to ascertain one's insurance needs and to do planning or long term financial needs.

We shall conduct educational program on Do's and Don'ts in respect of insurance and we shall also put the same on our website.

We will educate our customers in respect of Grievance Redressal Mechanism.

We shall also educate the prospects on what to look for while buying an insurance policy.

We shall ensure that the product and services are presented to customer in a transparent manner so that the customer understands the important terms and conditions of the product while buying the product.

We shall design and present our products & services in a manner so that the customer easily understands the Features & Benefits, Terms & Conditions and Limitations & Exclusions.

We shall empower our employees & partners with the knowledge, skills and attitudes that shall make them fair advisors, taking care of the customers interests at all stages.

We undertake to educate the customer of his rights & duties throughout the policy lifecycle. This shall encompass (but not limited to):

- o Service avenues, procedure & timelines
- o Claims Procedures
- o Grievance Redressal Procedures
- o Diligence to be adopted while making Proposal Declarations

Consumer education is a part of our philosophy for service excellence and part of our organization's ethos & philosophy.

As a socially responsible organization we shall specially undertake to:

- o Make adequate public disclosures;

o Have special programs for the underprivileged sections of the society.

While endeavoring to proactively educate and reach out to our consumers, we shall adopt appropriate media for the appropriate segment and use technology to leverage consumer education.

4. Insurance Awareness Committee

To promote the cause of Insurance Awareness & Consumer Education, the company shall constitute a management level committee, which shall meet on a periodic and regular basis as well as need-basis to provide direction to the Insurance Awareness & Consumer Education initiatives as well as review the implementation of the planned initiatives.

The Company's Nodal Officer for Insurance Awareness shall convene the meetings of the Insurance Awareness Committee.

The Committee shall be chaired by the Head of marketing and shall have Heads of Departments for 'Direct Sales Channel', 'Customer Service', 'Learning & Development', 'Operations', 'Marketing & Corporate Communication', 'Product Head' and 'Appointed Actuary' as permanent members of the Committee.

The committee may invite persons from other functions that shall aid the implementation of the Insurance Awareness & Consumer Education initiatives.

5. Nodal Officer for Insurance Awareness

The Head of Marketing shall act as the Nodal Officer for Insurance Awareness & Consumer Education.

The Company's Nodal Officer for Insurance Awareness shall convene the meetings of the Insurance Awareness Committee and maintain the records of the matters discussed thereof.

The Nodal Officer shall follow-up with the members and other stakeholders for tracking the progress of the initiatives agreed and report it to the committee and subsequently the regulatory authority (IRDA).

He shall support the overall initiatives for Insurance Awareness & Consumer Education by way of information dissemination and resource allocation.

6. Administration and Review of the Policy

The Managing Director shall be responsible for the administration, interpretation, application and revision of this policy. The policy will be reviewed and revised as and when needed.

10. HDFC Life

INSURANCE AWARENESS POLICY OF HDFC LIFE

Table of Contents

1. Introduction
2. State of Life Freedom of Indian Urban Consumers
3. Preamble
4. Vision Statement
5. Objective of the Policy
6. Components of HDFC Life's Insurance Awareness Drive
 1. Basics of Insurance.
 2. Sector, Product and Insurance Category Education
 3. Awareness Regarding Available Grievance Redressal Mechanism
7. Governance Mechanism
8. Roles and Responsibilities of the Insurance Awareness Team
9. Monitoring

Introduction

The need for financial education for every individuals and families in the country to be able to take informed financial decision has been widely recognized. This is because only well informed and well educated customers can take the right decision for themselves and their families, thus increasing their economic security and well being. In fact, to understand and assess the state of 'financial freedom,' HDFC Life, in 2012, conducted a survey across 11 Indian cities (Ahmedabad, Bengaluru, Bhopal, Indore, Bhubaneswar, Chennai, Delhi, Kochi, Kolkata, Ludhiana and Mumbai). The findings from the survey were distilled into various specific measurement indices that collectively formed the overall 'Life Freedom Index,' which is made up of the following five sub-indices:

1) Financial Awareness Index: Captures the financial product knowledge and the awareness level of events that have a significant impact on current and future financial needs of the Indian urban consumers.

2) Financial Planning Index: Reflects the existence of a comprehensive financial plan, which is regularly reviewed and realigned to address evolving financial needs.

3) Financial Sufficiency Index: Reflects the state of Indian consumer's on the sufficiency of their financial plan to meet immediate financial needs

4) Financial Adequacy Index: Reflects the level of confidence of the Indian consumer's financial management practices being adequate to live life with dignity, independently and meet the desired standard of living throughout his lifetime.

5) Financial Liberty Index: Reflects the psychological feeling of 'Financial Freedom' and 'Financial Security' of Indian consumers.

These five sub-indices together measured the state of financial freedom of the following four consumer segments:

1. Chief Wage Earner (CWE): A person who contributes the most to the household income and is the key financial decision maker of the family, in the age group of 30 – 45 years and falls under the Socio Economic Classification (SEC) groups A and B.

2. Wisdom Investor: A person who is aged 45 years or above and falls under the Socio Economic Classification (SEC) groups A and B.

3. Young Aspirant: A person who is aged 20 to 30 years and falls under the Socio Economic Classification (SEC) groups A and B.

4. Urban Woman: A woman aged 25 to 40 years and falls under the Socio Economic Classification (SEC) groups A and B.

The Socio Economic Classification (SEC), groups urban Indian households on the basis of education and occupation of the Indian consumers into five segments (SEC A, SEC B, SEC C, SEC D and SEC E households). The key objectives of the survey were to measure the following, across cities in India:

Awareness levels of major events and various investment products
Level of financial planning

Sufficiency of financial plans

Adequacy of financial plan to live life with dignity

Psychological feeling of financial freedom and security

State of Life Freedom of Indian Urban Consumers

Not Financially Free 025507510058.3Life Freedom Index

The various findings of the survey build up quite an interesting picture of Indian consumers and the state of freedom they currently enjoy. The survey resoundingly shows that Indian consumers' sense of financial freedom is low and is yet to reach a state of financial nirvana. The lack of financial freedom can be attributed to many factors -- low financial awareness, inadequate planning and a general feeling that they need to do more to increase their financial sufficiency and adequacy. What this translates into is that they may not be able to meet their various short and long-term needs. Indian consumers do acknowledge that more needs to be done to improve their current state of freedom. **Poor Financial Awareness**
0255075100Product KnowledgeEvent AwarenessFinancial AwarenessIndex58.328.243.3

The survey throws up low levels of financial literacy in urban India, both in terms of events that need to be considered for sound financial planning and the product choices available to mitigate the various life risks. A deeper reading of the findings reveals that the consumers' awareness about important events around which they need to plan finances, borders on being extremely poor. The survey also highlights a glaring gap between event awareness and product knowledge. This indicates that although Indian urban consumers have some level of knowledge, though limited, about various financial products, they appear completely out of sync when it comes to deciding where, when and how they need to allocate their finances.

The complete report, 'HDFC Life Value Notes Life Freedom Index' is available on www.hdfclife.com The findings outlined the tipping point that 'awareness' is the key driving factor for financial planning, which in turn leads to sufficiency and adequacy of plans. If an individual is financially aware, he/she will make the right financial choices, especially insurance, which will help him/her to make the correct plan to meet his/her short, medium and long term goals. Unless an individual has a robust financial plan, he/she cannot live a life with dignity. 4

Preamble

HDFC Life believes that it is vital for every individual to protect their financial security and having insurance can be one of the best financial protections to one's family. It is very essential to generate insurance awareness among the public, which will help them manage their fund flow effectively and sustainably. HDFC Life wishes to accomplish this through initiatives designed around building insurance literacy across different strata of society, spreading awareness on the need for saving and insurance to enable a life free of financial distress in unforeseen circumstances.

Vision Statement

HDFC Life's business philosophy is based on the theme of 'self-respect' and 'independence.' The vision entails providing insurance education to all Indians to enable them, depending upon their level of need, to understand the role of insurance in their life, the need and use of savings, protection available to them and a realistic recognition of the attributes of these options. HDFC Life believes that only a financially aware and empowered citizen can take informed and right decision.

Objective of the Policy

1. To create awareness about insurance among the public, including insurance rights, duties & benefits
2. To build a platform for redressal of consumer-grievance and protection of policy holders' interest

3. To look into the needs of the insurance consumers to suggest need based risk- management -techniques to individuals.

This policy is applicable, with effect from the date it is approved by the Board of Directors.

Components of HDFC Life's Insurance Awareness Drive

1. Basics of Insurance

HDFC Life believes that every individual is entitled to the 'Right to Education.' In addition to educating masses by providing training as per prescribed curriculum, it is very essential to generate financial awareness among masses, which will help them manage their fund flow effectively and sustainably. HDFC Life wishes to accomplish this through initiatives designed around building financial literacy across various marginalized, poor, deprived & backward groups, spreading awareness on the need for saving and insurance to enable a life free of financial distress in unforeseen circumstances. HDFC Life also aims to undertake initiatives that will enhance the educational status of marginalize poor, deprived & backward sections of society as part of its CSR policy. HDFC Life also believes that imparting education to students is vital as they are the country's future. A sound foundation on basics of insurance will instill in them the right approach early in life.

2. Sector, Product, and Insurance Category education

HDFC Life insurance awareness initiatives would be conceived and implemented with a focused approach towards a target beneficiary to achieve maximum impact. Although impact can be felt by more than one beneficiary group, impact measurement would be in terms of assessing the difference made to the intended beneficiaries. This component is largely targeted at consumers of insurance products, prospective customers of insurance, and the carriers of insurance information to customers, such as media/press. 5

This sector, product, and insurance category education will be focused on carefully designing content to ensure understanding of appropriate and suitable products and categories (Protection, Pension, Savings, Investment, Financial Planning for Child's future, Women and Health).

3. Awareness Regarding Available Grievance Redressal Mechanisms

Apart from the existence of an effective grievance redressal mechanism, it is important that investors/consumers are indeed aware of various consumer protection and grievance redressal mechanisms available to them. It is very important that the investors are aware of whom and where to approach in case of a dispute/grievance. This would lead to enhancing the confidence of customers. Investor grievance redressal mechanism may be a topic in all the components of financial education, that is, in basic financial education in sector focused financial education, and in product education.

Governance Mechanism

To oversee the implementation of this Insurance Awareness Policy, HDFC Life has constituted an Insurance Awareness Committee comprising. Mr. Rajendra Ghag (Sr. EVP & Chief HRO) Mr. Sanjay Tripathy (Sr. EVP -Marketing, Product & Direct Channels) Mr. Manish Ghiya (Company Secretary & Head – Compliance & Legal) Ms. Metilda Stanley (Sr.

VP – Customer Relations) This committee, along with the CSR team, is responsible for the decision making with respect to HDFC Life’s Insurance Awareness policy. The Committee will meet twice a year to review the implementation of Insurance awareness activities. Insurance Awareness team will be responsible for the execution of the decisions taken by the Committee and will ensure on ground implementation.

Roles and Responsibilities of the Insurance Awareness Team

1. To be the central coordinating point for handling HDFC Life’s Insurance Awareness programs across the company.
2. To interface with the various organizational units internally and externally to ensure effective implementation of projects undertaken. Interface with the Insurance Awareness Committee to obtain necessary approvals and resolutions as may be required. Plan the annual budgets for Insurance Awareness activities to be undertaken.

Monitoring

The Insurance Awareness Committee would be responsible of monitoring approved projects, which may include site visits, meetings and progress reports etc. This will be done based on the milestones and success indicators, defined for the project. 6

Revision History

Version	Date	Author	Approved By	Description
01	03-April-2014	Mitali Bardoloi	Sanjay Tripathy	Baseline Version

11. ICICI Pru Life Insurance Company

I. Background

Insurance literacy plays a role in ensuring that the consumers are aware of the need for having insurance and buying the right kind of product suited for them. It additionally helps in financial inclusion. Lack of awareness on benefits of insurance has proved to be one of the impediments in insurance for low penetration. This can be achieved through various awareness initiatives.

Insurance Regulatory and Development Authority (IRDA) has advised all insurers to put in place a Board approved “Insurance Awareness Policy” which shall incorporate the year-long action plan for initiating insurance literacy and awareness campaigns in the country which shall be in line with the National Strategy for Financial Education (NSFE). The NSFE has identified the need to increase the levels of financial literacy of people in India through possible mechanisms and institutional arrangements.

II. Objective

The objective of the policy is to formulate an Insurance Awareness Plan for increasing insurance awareness and penetration by providing information pertaining to insurance products in a simple and lucid manner to the consumer.

In the past, the Company has focused on educating the consumer in rural and urban areas on key issues like:

- (a) need and importance of buying life insurance
- (b) benefits of paying premiums on time
- (c) awareness on spurious calls
- (d) nomination in policies and
- (e) rights of policyholders.

The Company shall continue to create awareness about these aspects.

III. Areas requiring awareness

It is imperative to focus on the following basic aspects:

- (a) Need for Risk cover:

Risks and uncertainties are an unavoidable part of life, with death, accident and illnesses waiting to happen. The primary purpose of insurance is to provide the dependent family certain monetary relief in the eventuality of the above events taking place. With life insurance, an event like death will not render the family financially helpless.

The decision to buy life insurance is primarily based on the individual's need for protection and the tax benefits offered on the same are only incidental and in fact provided to promote the penetration of insurance

(b) Goal based savings- importance of staying invested for the long term

One of the aspects which differentiates life insurance from other financial products is that it offers goal based savings which also have a long gestation period. Since the average tenure of a life insurance product is long, there is a gap between the time of product purchase and the realisation of final benefits.

Through life insurance one can stand to earn returns, plan retirement, save for a specific future goal and plan for children's education. Further, the need for insurance also includes the need to periodically review one's cover, especially at significant life events to ensure that it adequately meets one's insurance needs.

The full benefits of the life policy can only be realised if the insured remains invested for the full term of the policy. It becomes imperative that the consumer understands the product's features at the point of purchase. The point of purchase is an opportunity where, for a limited amount of time, the consumer's involvement is high and can be easily and effectively used to ensure that the consumer has a complete understanding of the product purchased.

(c) Awareness against Spurious calls

One of the issues plaguing the insurance industry is of fraudsters urging policyholders to purchase policies by offering them bonuses and lucrative returns and to surrender their existing policies. They have been impersonating the Regulator and the Company. It is important that the policyholders are educated against these fraudsters and the fallacies of surrendering one's policy, so that they can take an informed decision to achieve the basic objective of insurance.

Further, if the policyholders are conversant with the grievance redressal mechanisms available for them, they can take necessary steps to resolve their grievance.

IV.

V. Awareness Plan

The company shall continue to create awareness regarding the above by using the following means:

(a) National awareness

- Reaching out to financially excluded persons and rural markets

- Avenues like community videos on rural insurance, product features and displays in regional languages shall be explored

(b) At the time of sale

- To understand the concept of insurance and types of insurance covers offered
- Simplification of sales and policy content shall be undertaken depending upon the needs of specific segments
- Distributors shall also be informed and educated on the above
- Digital and electronic media in the country will be used to spread such awareness seamlessly.

(c) Website

The company website provides information on various aspects like

- Basic concepts of insurance, calculators for assessing insurance needs
- Types of product available, its features and policy documents
- Online policy purchases, transactions, e-statements and service requests
- Grievance redressal mechanism, contact points and fraud prevention tips
- Requirements under public disclosures giving information on financials, claims and grievances etc., details of management and various offices of the Company
- IRDA notice on spurious calls and link to the IRDA consumer education website for the information and education of a prospective customer.

(d) Other communications

- Communication on key awareness topics and must know facts, through e-mails, website, office display and social media shall be undertaken.
- By effective use of digital media, it can be ensured that consumers get easy access to information in a manner that they can comprehend.

VI. Insurance Awareness Committee and Role of the Nodal Officer

An Insurance Awareness Committee (IAC) shall be formed comprising of members not below the designation of Associate Vice President from Sales, Marketing, Customer Service and Compliance. The committee shall be chaired by Nodal officer, who shall be from Marketing Department and not be below the designation of Senior Vice President. The Nodal Officer shall oversee various tasks in compliance with the Insurance Awareness Policy.

The IAC shall review the progress of implementation of insurance awareness initiatives and impart knowledge of insurance at grass root level. The Nodal officer shall send a status report to IRDA on a quarterly basis.

12. IDBI Federal Life

Insurance penetration & density

India's insurance penetration at 4% is lower than the world average of 7% (2009). Although, the penetration of Indian insurance is higher than that of some South Asian countries like Pakistan (0.7%), Bangladesh (0.9%) and Sri Lanka (1.4%), it lags behind their Asian counterparts like Japan (9.9%), South Korea (10.4%) and Singapore (6.8%).

Concept of Insurance Awareness

Awareness about life insurance is an essential pre-requisite for ensuring need based purchase and consumer protection. There is poor understanding amongst customers about the concepts of life insurance and its role in safeguarding one's future. To add to it, the inability of consumers in understanding the key takeaways from a large volume of information leads to information asymmetry between the distributor and the consumer. In this context, financial education can play a significant role in helping consumers to bridge this information gap. Besides, knowledge about the existence of an effective grievance redressal mechanism is essential for gaining the confidence of the uninsured population and overcoming apprehensions they may have about participating in the life insurance space. For the population group that would have newly entered into the formal financial system through financial inclusion initiatives like micro insurance, awareness about the terminologies and other aspects of life insurance is a must to avoid any unsavory experience. To add to it the increased awareness about life insurance will help middle class look at life insurance beyond just as a tax savings instrument.

Why 'Awareness' is important?

The growing need for financial education for families to take better financial decision and to increase their economic security has been widely recognized. It is felt that the well informed and well educated customers make better financial decisions for themselves and their families, increasing their economic security and well being. Secured families are more involved in their communities as home owners and voters.

They are more involved as parents with their children's schools and teachers, enabling better educational and economic outcomes for their children. They contribute to vital, thriving communities, further fostering community economic development. Thus, being financially literate is not only important to the individual household and family, it is also important to communities and societies.

Insurance companies can address the problem of financial illiteracy of consumers by educating them. This point was corroborated by the Max New York–NCAER survey (NCAER, 2008) which showed that even though a majority of Indian households are good savers, they do not undertake financial planning and are financially at risk. Households need to understand the risk of both 'living too long' and 'dying too young'. Further, in urban India and amongst the salaried class, insurance is largely used as a tax saving tool, rather than for protection against risk. There is need to reorient the consumer about the benefits of life insurance for both financial protection as well as for long-term wealth creation.

The importance of insurance is unquestionable in modern economies as it serves a broad public interest and is vital to individuals' security. Advocacy of insurance and risk issues is an important tool that complements the insurance regulatory and supervisory framework. This is particularly so given: (i) households' growing risk exposures and responsibility for covering them; (ii) increasing diversity and complexity of insurance products; and (iii) heterogeneity of insurance providers and distribution channels.

Advocacy can typically: (i) heighten individuals' awareness and responsibility towards potential risks; (ii) enhance understanding of insurance mechanisms that can cover these risks; and (iii) enable the development of consumers' knowledge and capacity in order to make informed decisions in insurance matters.

National Strategy for Financial Education (NSFE) for India

In India, the Financial Stability and Development Council (FSDC) is chaired by the Union Finance Minister with heads of all financial sector regulatory authorities as members. FSDC is mandated, among other things, to focus on spreading financial inclusion and financial literacy. Under the aegis of the FSDC, the draft National Strategy for Financial Education (NSFE) for India has been prepared. The strategy envisages ways of creating awareness and educating consumers on access to financial services, availability of various types of products and their features, changing attitudes to translate knowledge into responsible financial behaviour and making consumers of financial services understand their rights and obligations. The strategy calls for active involvement of individuals, financial sector regulators, educational institutions, NGOs, financial sector entities, multilateral international players and the Government at both Centre and State.

Spreading Financial Literacy – IDBI Federal strategy

Steps already taken

IDBI Federal has taken a number of steps to keep its persistency levels consistent over the years. It starts with a clear focus on “Right Selling”. If the product is sold right, a bulk of the job is done since the policyholder is fully aware of what he/she has bought. With a continued focus to empower our customers and further the cause of need based selling, we have launched a host of pre sales and post sales initiatives.

Among the pre sales initiatives taken up by IDBI Federal one of the prominent steps is the launch of ‘Pre-issuance verification call.’ As the name suggests, the pre issuance verification call is made before the policy is issued to the customer. These calls are made to ensure that he/she has understood the policy details, verify his/her credentials and confirm other formal notifications. The idea is to verify customer knowledge about his purchase at the very initial stage, so that there is very little chance of deviation.

In addition to this, easy to understand product literature and welcome calling ensures that customers accurately understand the details of their purchase and infuse transparency in the selling process.

Post sales initiatives include dedicated persistency cell, segmented focus on Orphan and HNI clients, life cycle based communication etc. Special revival campaigns are also taken up to improve persistency and apply analytics to learn how to improve it. All in all the focus is to keep the customer engaged at all times through customer education, making reminder calls, sending regular notifications and communicating to them about improved ways of premium payment from time to time. In most post sale communication, the importance of seeing the policy till maturity is stressed so that the consumer gets the maximum benefit from his policy.

Proposed steps

In view of the sheer magnitude of the task at hand, at IDBI Federal we have committed our efforts to building a strong institutional architecture guiding and coordinating the efforts of various stakeholders towards spreading insurance awareness. Besides our role as a member of the Life Insurance industry, we have also taken numerous initiatives for spreading financial inclusion and financial literacy, both in terms of creating an enabling environment and providing institutional support.

We aspire to deliver insurance education & awareness amongst different target groups through trained users. The focus areas of our initial contact programmes would be to educate individuals on key savings, protection and investment related products/aspects so that they are empowered to take prudent financial decisions. We also seek to create awareness about consumer protection and grievances redressal machinery. All these measures would be undertaken through various stakeholders including company officials and leveraging all the available channels of mass communication.

Some of the steps that we propose to promote insurance awareness in India are as under:

- **National Survey** would be a first step towards providing a holistic assessment of the need for financial education/ insurance awareness in the country.
- **Delivery of financial education** through trained resource persons and intermediaries across India. Target advisors/sales force through an internal education campaign comprising of emailers on new products, quiz on various concepts, and refresher training programmes.
- **Social Marketing** initiatives in financial / insurance education. To explore the possibility of making use of dedicated pages on websites and microsites owned by the company. Social media will also be used as a medium to disseminate messages to drive financial literacy.
- **Launch of an all round educative campaign** to address the lack of knowledge of key concepts of insurance. This will strengthen the customer's decision making abilities when faced with multiple options of life insurance company products.
- **Content development** for various target groups
- **Outreach visits** by Top Executives of IDBI Federal to Tier 2 & Tier 3 cities: The objective of these visits is to understand the ground level position, spread awareness about benefits of safeguarding one's future & protecting one's loved ones against any uncertainties
- **Corporate website** - A link on Insurance education/awareness on our corporate website, containing material in English, which would include information about various concepts Life insurance, need for life insurance, various categories and other messages on financial planning, games on financial education.
- **Awareness through mass media** - distribution of pamphlets, collaterals, news write-ups, advertorials, stalls in local fairs, exhibitions, participation in information / literacy programmes organised by Press/media. Active participation in media events across the country, especially in Tier II and smaller cities, bringing together various investment avenues for retail customers.
- Mass media campaign tie ups with educational institutes, financial awareness workshops/ help lines, books, collaterals on financial literacy, financial market players, etc.
- **National and State level rural livelihood missions** have large number of field functionaries from NGOs, self Help Groups for proper handholding support to large number of individuals. Strengthen coordination with these groups by providing collateral and other support and leverage their network for further knowledge enhancement & increasing penetration of life insurance products
- **Challenge of financially excluded** people to be tackled by creating awareness of basic financial products at the base level.

13. India First Life Insurance Co. Ltd.

Tentative Insurance Awareness Policy

The Insurance Awareness Policy would be designed on the basis of the following points:

- Insurance awareness programs in various Property and Auto Loan exhibitions.
- Press Meets and Press Releases on the Insurance Awareness Initiatives.
- Frequently asked questions (FAQs) on Claims for educating our customers.
- Product collaterals in various Indian regional languages in different formats for in-depth understanding by a customer.
- Eenadu Siri Investor Awareness programme in approx 15 locations of Andhra Pradesh – various investment options available helping them to take informed decisions.
- Publishing insurance awareness literature on our website.
- Business Standard Insurance Round Table Conference, Assocham 7th Global Insurance Summit where important panel discussion on topics like micro insurance, insurance industry going digital, industry updates, various Regulatory changes, its impact.
- Product audio-visuals being our mandatory process before concluding a sale.
- Happy Family Customer Contact Program – call customers at our branch offices and educate them on the importance of insurance through games and quiz centered around health insurance.
- We have tied up with Federation of Automobile Dealers Association in India where we give monthly articles on the importance of term life insurance and health insurance and how it is beneficial for persons during an untoward situation in their lives to protect their families from financial burden.
- Presence on various Social Networking Websites and other websites.
- Market First – we create Market First article for information on financial markets and circulate it to our corporate customers' monthly, fortnightly newsletters for their awareness.
- IndiaFirst Times is an in-house newsletter circulated amongst IndiaFirst employees, bank partners, our branches. The information consists of updates on the organisation, industry, employee speak and articles on sound financial planning.
- Native advertisements on various websites creating awareness on insurance.

14. ING Vysya Life

Version 1.0 April 2014 (Draft Policy)

INSURANCE AWARENESS POLICY

ING VYSYA LIFE INSURANCE COMPANY LIMITED Version 1.0 April 2014 (Draft Policy)

CONTENTS

- 1. Genesis**
- 2. Purpose**
- 3. Focus Areas & Strategic Initiatives**
- 4. Insurance Awareness Committee**
- 5. Implementation**
- 6. Monitoring & Reporting**

Version 1.0 April 2014 (Draft Policy)

1. Genesis

The Insurance awareness policy of ING Vysya Life Insurance Company Limited (ING Life) is aligned to the company's value and philosophy of ensuring transparency, trustworthiness, knowledge and optimism. At every stage of insurance solicitation we encourage every official / intermediary to ensure that insurance knowledge of the buyer is improved. It is our responsibility to increase the awareness of the public about the services and benefits of life insurance.

This policy shall apply to all insurance awareness initiatives and activities undertaken by the ING Life through its various branches & other locations of its partners, for the benefit of the society.

2. Purpose

Improving the level of financial literacy in India is an important societal challenge. Financial education and awareness has a vital role to play in ensuring that public at large are well informed and have adequate knowledge and understanding to plan and manage their financial future.

The main purpose of this policy is to reiterate ING Life's commitment in providing access to information, resources and advice that enable individuals to ensure that they make well informed decisions in their choice of financial services that suit their particular needs and expectations.

3. Focus areas & strategic initiatives

ING Life in its endeavor to increase insurance awareness has divided the various initiatives under the following 5 (five) segments. Under each of the categories, illustrative list of activities that can be undertaken by the ING Life has been specified:

Employee Related:

Conducting training/workshops for the employees

Organizing quiz competitions on insurance awareness

Communication at regular intervals via emails/intranet portal

Intermediaries:

Organizing and conducting training/workshops at regular intervals

Sharing new developments in the insurance industry in the form of emails, SMS, newsletters etc

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Customers:

Policy holder meets to educate the existing policy holders on financial planning and tax planning.

Customer day at various locations to attend to customer grievances, obtain opinions and feedback on policy servicing etc.

Creating awareness through various means including pamphlets, posters, comic series alike Birbal series etc

General Public:

Company's Website to contain a separate section educating the public about benefits of insurance, their rights and duties etc

Social media campaigns through networking sites like Facebook, Twitter etc

Conducting 'Did You Know' and 'Caution Campaigns' on consumer awareness websites and online forums.

On-site training on insurance laws, benefits under taxation laws & basic course on insurance for students at school/college/university/vocational institutes

Tie up with various institutes including Insurance Institute of India, National Insurance Academy etc. to establish contact with universities and students across India with the objective of increased participation in programs for raising insurance awareness.

Events in and around joggers park, medical centers, hospitals, health camps in rural areas, health checkup programs, hospital mobile vans, NGOs which do work for distribution of medicines, free checkup etc.

Organizing city specific insurance awareness events, where general public will be invited for presentations related to insurance awareness.

Specific advertisements in television, mass media and other mediums to create Insurance Awareness

Distribution of insurance education literature

Outreach visits by ING Life employees/ intermediaries

Special Programs

Any other program as may be mandated by the Authority / Insurance Awareness Committee.

4. Insurance Awareness Committee

Insurance Awareness Committee (“Committee”) of the Management of ING Life shall be constituted and the scope shall include:

To recommend and approve the insurance awareness activities to be undertaken by the company
To budget the amount of expenditure to be incurred on such activities.

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To oversee the implementation of various insurance awareness initiatives on quarterly basis
To carry out analysis and monitoring activities

To review the Policy from time to time and recommend changes to the Board, wherever required.
To appoint Nodal Officer and define his roles and responsibilities.

The Committee shall submit its report on half yearly basis to the Policyholder’s Protection Committee on the progress made in implementation and monitoring of insurance awareness policy.

Constitution of the Committee:

The Committee shall comprise of the following officials:

- i. Chief Operating Officer;
- ii. Chief Distribution Officer
- iii. Head of Marketing
- iv. General Counsel & Company Secretary

The MD & CEO, Appointed Actuary & CRO and Nodal Officer shall be permanent invitees to the Committee

5. Implementation

Insurance awareness initiatives will be undertaken by various branches/intermediaries of ING Life as per the recommendations of the Committee. The time period/duration over which a particular program will be spread, will depend on its nature, extent of coverage and the intended impact of the program.

Insurance awareness initiatives as may be identified for a particular area will be placed before Insurance Awareness Committee for its approval at the beginning of each quarter with due recommendation of the Nodal Officer

6. Monitoring & Reporting

To ensure effective implementation of the programs undertaken at each location, a monitoring mechanism will be put in place by the company. The progress of insurance awareness programs under implementation will be reported to the Committee on quarterly basis.

The Nodal Officer under the supervision of Committee shall be responsible for carrying out various tasks in compliance with Insurance Awareness Policy and to file a quarterly status report to IRDA. Version 1.0 April 2014 (Draft Policy)

Tentative List of activities/events on Insurance Awareness for the financial year 2014-15

Sr. No	Period	Activities Proposed
1	April-June (Q1)	1. Insurance Awareness day at various locations 2. Social Media Campaigns
2	July-September (Q2)	1. Policy Holder's meet 2. Area specific theme based events with presentation on insurance awareness to general public
3	October -December (Q3)	1. Insurance Awareness seminars, roundtables and conferences 2. Distribution of Insurance Education literature
4	January - March (Q4)	1. Social Media Campaigns 2. Customer day at various locations

15. Kotak Mahindra Life

Tentative Insurance Awareness Policy

Objective

In cognizance of the immense need for financial education and awareness, The Company intends to do its bit towards a financially aware and empowered India. We believe in creating awareness & knowledge regarding financial products with special focus on insurance and empowering consumers to take better decisions regarding their future. Our awareness policy intends to reach across to different strata's of the society through multiple mediums of communication.

Outline of the Insurance Awareness Policy

The company's Insurance Awareness policy will focus on basis financial concepts, understanding of key financial products including insurance and support consumers in making informed decisions regarding saving, insurance & investments. Further it will also focus on the insurance consumer protection and information on grievance redressal mechanisms. A brief outline of the same is mentioned below basis the various target segments:

1. Awareness Initiatives targeted at existing policyholders

- Customer Education Initiative: The Company has started a 'Customer Awareness Initiative' under which we have communicated and will be communicating with our policyholders with Insurance specific knowledge. Under this initiative, communication has focus on and will continue to focus on:
 - Advantages of insurance as a protection & savings instrument,
 - Information on products held by the policyholders and disadvantages associated with surrendering of policy along with importance of continued premium payment etc.
 - Further communication on claims procedure, general alerts and information on grievance redressal mechanism has been shared and would continue to be shared.
- The medium used for communication has been e-mailers, website, SMS & Print

2. Awareness Initiatives targeted at General Public

- Adopting a state & initiatives around it: We intend to adopt a state and focus on ensuring financial awareness education in that state. Activities as below mentioned below will be undertaken in the said state:
 - Education Camps & Seminars: Knowledge on financial products with focus on insurance can be disseminated through city based camps & seminars. These seminars would focus on knowledge on insurance basics & other financial products inclusive of various services offered by the industry and their relevance to their lives.
 - Branch based awareness & education programs: For a smaller gatherings branch based educational awareness initiatives can be undertaken to ensure multiple activities across the year
 - City based sponsorship of financial events: We can also look forward to sponsoring relevant financial initiatives that meet broad objective of financial education
 - Engagement with Schools & Colleges on Insurance & Financial awareness: Schools based activities can also be done to ensure that financial awareness is inculcated from an early age
 - In all the above mentioned activities educational booklets & relevant financial content can be disseminated to the general public for future reference and understanding

- National level consumer awareness using the online medium:
 - Dedicated Education Section: A dedicated section on the corporate website or a microsite can be created as one stop for all content around awareness & education for internal as well external customers
 - Use of Social Media: Dissemination of relevant insurance awareness content can be done through social media.

16. Life Insurance Corporation of India



DRAFT: INSURANCE AWARENESS POLICY

Vision:

To spread awareness about life insurance so as to help people take adequate risk mitigation measures against financial uncertainties. This will be done to promote inclusive growth of the society at large.

Mission:

- To spread financial literacy especially awareness for life insurance to all citizens of the country in order to equip them with knowledge, skills and confidence to make an informed choice about Financial Planning and Life insurance products
- To make consumers aware of redressal mechanisms available for protection of their rights at various levels

Goals:

- To spread Financial Literacy by explaining the concepts such as
 1. Why Insurance?
 2. Why financial planning?
 3. Need for Pension
- Making consumer aware of various financial services and features of available products and presenting life insurance as complete financial package
- Changing attitude to translate the knowledge thus acquired into prudent financial behavior
- Making consumers aware of their rights and responsibilities (need to pay premium regularly) as a policyholder

Action Plan: To be executed within a time-frame of 5 years

Central Office:

- a. Corporate Website to be aligned with Insurance Awareness Policy: FAQs on life insurance by Customer Relationship Management (CRM) Department on Corporate website with a link to the website of National Centre for Financial Education. Regular publication of e-magazine for customers to be explored.
- b. Customer portal to be used to educate customers
- c. Insurance educational e-mails to be sent to customers at a pre decided interval by CRM Department.
- d. Corporate Communications Department to design a Booklet which would be simple and understandable. The same shall be translated in 13 regional languages. Booklet to cover

- topics such as savings, investment, Inflation, Risk appetite, Human Life Value, Retirement planning and importance of life insurance as a complete financial solution.
- e. Content and method of presentation to be tailored according to TG.
 - f. Special strategy for financial education of women, the illiterate and differently abled.
- g. **Delivery Channels:**
- Schools
 - Social marketing
 - Adult Education Programmes
 - Trade fairs and exhibitions
 - Self-Help groups
 - Microfinance Institutions
 - Integrated Communication Channels
 - Helpline
 - Other Channels (Policyholders' Council, Zonal Advisory Board etc.)
 - Collaborative effort using channels such as National Stock Exchange, Institute of Chartered Accountants (ICAI), Institute of company Secretaries of India (ICSI) etc.
- h. Targeted pan-Indian TV Campaigns and Radio Programs with proper planning in consultation with empanelled agencies to reach tier II and III towns and cities.
 - i. Customers Meetings
 - j. Customer Survey
 - k. Awareness campaigns in Newspapers in consultation with industry body (Life Insurance Council) in English, Hindi and all regional languages.
 - l. Social/ Digital Media will be used for life insurance awareness (Twitter, Facebook, LinkedIn, etc.)
 - m. Audio Visual content would be prepared for display during Mobile Van Activity in rural areas.
 - n. Use of AIR and DD for increasing reach to rural areas.
 - o. Any other Activity.

Zonal Office:

- a. One Seminar / Symposium in a year at ZO Level
- b. Insurance Awareness Programs at educational institutions / industry or other associations through resource persons in Zonal Training Centre and Sales Training Centre (standardized Material to be supplied by Central Office – Human Resources Department / Corporate Communications Department / CRM Department / Marketing Department). The same would also be translated in Regional Languages
- c. Any other Activity.

Divisional Office/Branch Office:

- a. Insurance Awareness Programs through DTC (standardized Material to be supplied by Central Office – Human Resources Department / Corporate Communications Department / CRM Department / Marketing Department)

- b. Meetings with be held with the head of the Panchayat at District Level (Officials working in Pension & Group Superannuation Department would be the resource persons for propagating the salient features of Aam Aadmi Bima Yojana through Panchayats)
- c. Wall painting and audio-visual modes of communication in the Rural areas through Divisions
- d. School and Colleges to be used as a platform for spreading Insurance Awareness both at District level as well as Taluka / Panchayat level
- e. Insurance Awareness Day/Week
- f. Any other Activity.

Stakeholders:

Active involvement of regulator (IRDA), intermediaries, social and educational institutions, NGOs and other relevant bodies to be ensured at each stage especially for the activities like College Seminars, Student of the year Award, Life Insurance Quiz and Mobile Van campaigns in deep rural areas.

CONCLUSION

A formal program for creating insurance awareness will be conducted by the various authorities mentioned above. There will be mechanism of periodic review and revision.

17. Max Life Insurance Company

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1. Background
2. Principle
3. Objectives of the policy
4. Initiatives for building life insurance awareness
5. Implementation and progress review
6. Ownership of the policy and governance

Background

Since 2000, with the foray of private players in the Life Insurance sector, consumers witnessed an array of changes in the industry from product innovation to huge variety of plans to choose from, enhanced service levels, diverse distribution channels and vibrant marketing efforts. These changes led to a solid growth phase for the insurers. However, there is still a lack of penetration as an overall percentage to India's population, with Life Insurance penetration at just currently 3.2% of GDP.

Low uptake of Life Insurance products can be attributed to :

- Low understanding of the need for financial protection and relevance of life insurance.
- Agents' inability to clearly explain the features of the products.
- Lengthy and complex documents that are not user friendly.

Thus life Insurance companies need to address all the areas highlighted above to ensure long term sustainable and profitable growth of the insurance industry, including addressing the issue of insurance illiteracy of consumers.

1. Principle

With the principles of HONESTY and doing what is RIGHT being the heart of our mission, MAX LIFE is committed to being completely transparent, customer-focused, equitable and fair in dealing with its customers. We believe in continuously educating customers about long-term savings and protection to meet life stage needs, life insurance products, rights of the customers and services offered. Such principles are core of the Company's "Insurance Awareness Policy".

2. Objectives of the policy

Max Life "Insurance Awareness Policy" aims to cover the following points, keeping in mind the need and requirement of all stakeholders involved namely IRDA, Life Insurance Council, financial institutions and consumers in general.

- **Consumer Knowledge** – Complexity of insurance products has made it very difficult for an ordinary person to take an informed decision. Keeping this in mind, Max Life aims to launch several initiatives to enhance the understanding of Life Insurance and various aspects related to it.

- **Right Selling by Agent Advisor** – As a responsible seller, it becomes important for our advisors to be transparent, to understand and explain product features simply and remain in touch with customers for their post sales servicing needs.
- **Simplification of Life Insurance documents** – Attempt needs to be made to simplify all consumer facing documents and sales literature so that consumers can clearly understand the product as well as the performance of their policy.

3. Initiatives for building Life Insurance Awareness

As required by IRDA, the initiatives under this policy are set out below as a part of the year long action plan (more details in Appendix 1)

Direct to Customer:

1. **TV Campaign:** Undertake a TV campaign to educate consumers on various aspects of Life Insurance – both presales and/or post sales.
2. **I genius:** Periodic communication with the Max Life i-genius community (Emailers) on various aspects related to importance of planning for child's education.
3. **Corporate Website:** Simplify Insurance terms and explain its purpose through a 'Insurance simplified' section on the website to educate customer on life Insurance. Build in important FAQs and other important aspects of Life Insurance. Allow customers to self select and use various calculators
4. **Digital:** Provide insurance literacy awareness communication, visibilised lucidly to customers through periodic updates via digital & social assets regarding various aspects related to long term savings and protection, grievance redressal, providing a clear understanding of products as well as company updates.
5. **PR:** Max Life will publish articles in print media to educate customers about various aspects of life insurance, and other financial products and instruments, engage with media and personal finance bloggers to spread awareness about life insurance
6. **E-Newsletters:** e-newsletters to customers on various subjects related to Life Insurance.
7. **Adopting a village:** Max Life Insurance will be adopting a village in Delhi NCR and conduct periodic road shows and financial literacy camps.

Right Selling by agent advisor:

8. Adherence to fact finding process so that products are sold as per the needs of the customers.
9. Equip select agents through a technology driven solution (Tablet) to ease the understanding and also help arrive at the correct solution for the customer.

Simplification of customer facing documents:

10. Simplification of annual statement for Traditional Products
11. Simplification of Premium Receipts
12. Introduction of KFD (Key Feature Document)

4. Implementation & Progress Review

The entire policy will be implemented through an institutional mechanism. Leaders across Marketing, PR, Products, Distribution and Compliance will drive these initiatives and institute a monthly review process on all the Insurance Awareness Initiatives for the month and the coming month. Quarterly plan is to be put in place, and shared with all stakeholders involved.

5. Ownership of the policy & Governance

The CMO (Chief Marketing Officer) is being appointed as the nodal officer who will review and report progress against plan to IRDA every quarter basis the calendar for the year.

An Insurance Awareness Committee will be formed comprising of CMO (Chief Marketing Officer), CCO (Chief Compliance Officer), Head of Customer Service and Appointed Actuary. This committee will meet every quarter and minutes will be reported to the PPC (Policyholder Protection Committee)

This policy will come up for review 12 months from the date of implementation of this policy.

Appendix 1: Calendar

Insurance Awareness Communication	Q1 '14			Q2 '14			Q3 '14			Q4 '15		
	A	M	J	J	A	S	O	N	D	J	F	M
Direct To Customer												
TV Campaign (1 campaign, in 5 languages)												
Customer newsletters (1 every alternate month)												
igenius – financial literacy (5 lac emailers)												
Website - Insurance Simplified												
Digital & Social media (Periodic Updates across platforms – thrice every quarter)												
PR (18 articles in a year)												
Adopting a village												
Right Selling by agent advisor												
Filling up of Fact Finder (>=90%)												
Enabling agents with Tablets												
Simplification of documents												
Simplification of Annual Statement for traditional products												
Simplification of Premium Receipts												
Introduction of KFD (Key Feature Document – 9 products)				3			3			3		

18. PNB Met Life Insurance Company Ltd.

1. Policy objective

One of the key pillars of our company's strategy is Customer Centricity. Also, a key issue facing the sector is low level of insurance awareness. This policy attempts to define how we will promote insurance awareness in India across the population and make insurance easy to understand and increase penetration of insurance.

PNB MetLife's (PMLI) Insurance Awareness Programme is as follows:

- Generate awareness around need for insurance at a mass level across key insurance markets of PMLI
 - Above the Line campaigns
 - Below the line campaigns using Bank partner branches
 - Rural programmes including roadshows, melas
 - Display/publish insurance education literature, media articles in various languages

- Reach out to existing customers of PNB MetLife on policy benefits, customer rights, servicing through regular communication, fund updates, newsletters, website, etc

A proposed activity plan is an Annexure to this policy.

2. Purpose

The purpose of the policy is to make clear to all stakeholders what we mean by Insurance Awareness and how we propose to work towards achieving it.

3. Scope

The Insurance Awareness policy applies throughout PNB MetLife India and governs our approach to all our activities.

4. Responsibilities & Governance

The Insurance Awareness Committee will be responsible for:

- Launching the insurance awareness campaign and identifying budgets for the same
- Progress reports for the PNB MetLife India Board
- Progress reports to IRDA through the appointed Nodal officer

5. Insurance Awareness Committee Members

Insurance Awareness Committee to be constituted with key task force members:

- CMO
- COO
- Compliance Officer
- Head of Brand
- Head of Communications

Nodal Office: Compliance Head

Policy Owner: CMO

Customer Education

External Audience:

- Conducting knowledge workshops in tier 2-3 cities to educate the customers about insurance
- Publish and distribute insurance awareness material regarding the importance of insurance and the things one should consider before buying any policy to customers.
- For increased rural reach, use relevant media where ever possible for PNB MetLife spokesperson as participants on importance of protection, solving customer doubts on insurance and demystifying insurance terminology.
- Publish opinion articles and columns on various aspects of insurance literacy

Existing Customers

- Monthly Awareness communication to all consumers through SMS and email
- Did you know series- Company/brand information, Renewal premium payment modes, Free look cancellation policy, Fund switch info, Claim settlement process
- Fund updates
- IRDA suggested information- Spurious Calls info, Disclosures on Returns on policy/Guarantees etc
- Insurance Awareness Camps at PNB MetLife offices and Partner branches
- Relevant information on website

19. Reliance Life

INSURANCE AWARENESS POLICY

(Version 1.1)

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OBJECTIVES OF THE POLICYHOLDER AWARENESS POLICY

AWARENESS COMMUNICATION – VARIOUS MODES

OBJECTIVES OF THE INSURANCE AWARENESS POLICY

- The objective of this policy is creation of awareness regarding Life Insurance by supplying information.
- This will be achieved through our periodic Consumer Education Initiatives including emailers, renewal notices, Branch display posters, intimations through our website any other form of mass-media communication.
- None of the content in this policy replaces or overrides the terms and conditions accompanying the Reliance Life Insurance policy.

INSURANCE AWARENESS COMMUNICATION-VARIOUS MODES

- All communication templates sent to Customers including confirmation on processing any Service Request (such as Nomination/Address Change/Assignment etc.) carries information pertaining to the touchpoints a policyholder may get in touch with us in the event of any clarification.
- Renewal Notices – All renewal notices sent to Policyholders bear important information of the renewal due date and amount and makes a mention of loss of cover in the event of lapsation.
- Policy Document – The Policy Document is accompanied by the exhaustive Terms and Conditions of the product purchased by the policyholder.
- Automated Response sent to policyholders for acknowledgement and upon closure of Grievances carries information on the escalation mechanism in the event of discontent with the resolution of the Complaint (Grievance Redressal – Escalation Mechanism)
- Product Brochures – Our official product brochures are useful tools which help us to elucidate the product features to prospects as well as to existing policyholders. These brochures effectively help our Sales Force to communicate all the important information pertaining to a particular Life Insurance product to the prospect.

- The Proposal Form is the basis of issuance of the Insurance contract. We ensure that our Customers who purchase the policy have signed the proposal form indicating explicit consent to purchase of a Regular Premium policy.

- Emailer Campaign – Monthly emails carrying a caution advisory to all policyholders (where the email ID is available) will be sent advising policyholders against being misled by Spurious tele-callers making unrealistic promises, under the pretext of being employees of Reliance Life Insurance/Any other Insurer/IRDA.

- Mass Media Campaign – One mass media campaign is scheduled for each quarter. These mass media campaigns in addition to being related to our Life Insurance products targeted at a specific segment will also carry a message cautioning the population against the menace posed by Spurious Calling.

- MITC – Most Important Terms and Conditions - A single page sheet carrying the contact details and key features of the policy are sent with the policy document to every policyholder. This is also printed in 8 local languages in addition to English which immediately improves the reach of this document.

- Service Forms in multiple regional languages – In addition to English, our service request forms are now being printed in 10 regional languages. As mentioned earlier the inclusion of a regional language in any such Customer Communication immediately ensures enhanced reach of that particular tool.

- Contact Centre Support in 8 regional languages in addition to English and Hindi helps us to connect with our policyholders at the grassroots, even in interior locations where understanding of English/Hindi may pose a challenge.

- Exploring innovative mediums for mass consumer awareness on Insurance at National level based on feasibility. This includes comprehensive booklet, press meets, conducting consumer awareness seminars.

20. Sahara India Life

Insurance Awareness Policy

Introduction

Life Insurance is concerned with two hazards that stand across the life-path of every person; that of dying prematurely leaving a dependent family alone and that of living to old age without visible means of support. Understanding of the fundamental needs of insurance and the identified needs of Individuals are the main components of the Insurance Awareness Program. Identification is important because it makes the process easier as one can choose from the spread, the right product. Some fundamental insurance needs which are subject to change in many customized deals are:

- Security of family in case of death or disability
- Security of any loans on the assets in case of death and disability
- Children higher education
- Money saving for special future events and security for excess long ability

Awareness is the corner stone of sound information, for it makes the individual more effective and intelligent. Awareness is a vital necessity, because it enables the individual to develop and to rise on the society and increase their efficiency, through this awareness the individual thinking power increases.

Objective of the policy

- To provide necessary knowledge and tools to Insurance Consumers and Prospective Insurance Consumers to help them make responsible financial decisions.
- Make Insurance Consumers and Prospective Insurance Consumers aware of rapidly evolving and innovative Insurance Products and changing needs.
- Make the rural masses aware about the rights and responsibilities of Insurance Consumers.
- To create awareness about Anti Money Laundering Provisions.

Formation of Insurance Awareness Committee

In order to facilitate the program, planning, budgeting, monitoring of the program, a Committee of 3 persons will be formed by the Company. The Committee will be responsible for the following:

1. To identify the key concerns of the Insurance Consumers and Prospective Insurance Consumers
2. To identify ways and means of involving various stakeholders for protecting Insurance Consumers and Prospective Consumers' interest
3. To identify the ways and means of publicity to educate Insurance Consumers and Prospective Insurance Consumers.
4. Planning of the annual activity chart as per the objectives.
5. Take budgetary approvals
6. Inform about the activity chart to the stakeholders
7. Monitoring of the program execution as per schedule and assess the effectiveness

8. Reporting to the Board and Regulator

Quarterly Review:

The Committee shall review the progress of the program every quarter and submit the report to the Board and to IRDA.

Nodal Person for IRDA:

The nodal person for IRDA shall be one of the members of the Committee, who shall be responsible for carrying out various tasks in compliance with the Insurance Awareness Policy and also to send the status report to IRDA on quarterly basis.

Major Components of Financial Education

Basic Financial Education

The basic financial education consists of:

- fundamental tenets of financial well-being such as importance and advantages of savings;
- necessity of staying out of unproductive loans that are beyond the capacity to repay;
- borrowing with formal financial sector;
- concept of interest and the power of compounding, time value of money, inflation;
- the need to insure;
- role of IRDA and insurance companies; and
- basic concept regarding relation between risks and rewards.

The attempt will be to convey these basic concepts to everyone especially to those who are financially excluded at present. The content and method of presentation has also to be tailored according to the target groups.

Financial Education related to Life Insurance

- This component shall be given more weightage while designing the awareness programs.
- It will cover the basic concepts related to Insurance Sector; including adequacy of cover, need to pay regular premium, Retirement planning etc.
- The composition of various investment portfolio mix e.g. equity, debt, mutual funds etc. has to be explained.
- The risk of mis-selling and steps to ensure understanding of appropriate and suitable products and services also shall be highlighted.

Product Education

When a Life Insurance consumer is buying a product or is being convinced to buy a product, it is necessary that he should be educated about the particular product that is being sold. The

more important part of the product education shall be of educating the buyer about the appropriateness of the product, performance under various possible scenarios, charge structure through simple examples. The product education shall be delivered at the point of sale as well as in general through other mediums.

Education for the Illiterate

Illiterate persons are in most dire need of financial education. Illiterate people need not have to wait for alphabet knowledge as money has its own language, in the sense that even illiterates understand the importance, value and uses of money. Methodology shall be simple messages of financial prudence like importance of savings, borrowing within limits and using formal financial intermediaries. Adult education methodologies like Role plays, charts, informal discussions, games, and other audio visual modes of communication would also be used for such groups.

Activities for Insurance awareness

Any or all of the following activities may be undertaken for imparting Insurance Awareness:

1. Organise Consumer Awareness Camps
2. Participation in Haat/Mela at rural locations
3. Participation in fairs/Expo/Exhibitions at urban level
4. Distribution of insurance awareness related leaflets through sales offices
5. Rural Hoardings
6. Use of banners at relevant locations
7. Use of posters at relevant locations
8. Display vans on Consumer Awareness
9. Scripted NukkarNatak
10. Road Shows
11. Distribution of Insurance Awareness literatures to NGOs, Gram Panchayats, Micro Finance Institutions

Publish Insurance Awareness content on Company web site

21. SBI Life



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1.0 PURPOSE

1.1 Background

Life insurance covers perils related to the life of human beings. These are mainly risks related to dying early or living too long. The main intention of a life insurance policy is to take care of the financial responsibilities of family members who are left behind in the event of unfortunate death of the bread winner of the family. The other risks to which human beings are exposed are like unemployment, sickness and disabilities. Insurance introduces security in human life, makes saving possible, enables investments. In India the prominence of insurance is not as widely understood, as it should to be.

IRDA vide circular number 35/CAD/PUB/Insurance Awareness Policy/ 2013-14 dated March 12, 2014 has directed all the insurers to put in place 'Insurance Awareness Policy' to create insurance awareness PAN India. Pursuant to this policy insurers are required to incorporate year long action plan for initiating insurance literacy and awareness campaigns across the country

1.2 Objectives:

1. To provide direction and guidance to reach to the grass root level for imparting knowledge of insurance
2. To ensure that efforts are taken to spread insurance awareness
3. To take steps to help people understand the merits of availing insurance
4. To provide guidance in identifying/ selecting states/ districts for enhancing insurance awareness.

1.3 Business of the Company:

The Company offers a wide range of diversified insurance products which cater to different requirements of the public. The Company's life insurance business comprises of individual life, group life and annuity products.

The Insurance products are sold by the Company through the Corporate Agents (State Bank Group and Others), Individual Agents, Brokers and by the Company directly. The Company is also required to fulfil the rural and social sector obligations as laid down in the IRDA (Obligations of Insurance to Rural or Social Sectors) Regulations, 2002.

2.0 SCOPE

The Policy is applicable to all the programs undertaken by the Company to spread Insurance Awareness in India.

3.0 POLICY STATEMENT

The activities undertaken by the Company will be in line with the National Strategy for Financial Education. Guidance will be sought from the councils and other stakeholders related to imparting of knowledge of insurance. While undertaking the activity the Company shall identify the districts/states based on the following parameters:

- Lowest insurance penetration
- Least access to insurance education

3.1 Activities/ Events:

The Company ensures high standards of customer service and for the same the Company has undertaken the task of educating its customers of their rights and responsibilities, the various benefits and the need for life insurance cover. Further, the Company would undertake the following activities:

- Corporate campaign sensitizing the audience through normal, everyday conversation about importance of life insurance
- Intense educational communication on social media
- Sending e-mailers to customers
- Dedicated section on the Company website, comprising of comprehensive content pertaining to customer education
- Educational message on all product collaterals like leaflets, brochures, proposal forms, etc
- Conduct insurance awareness programs/ quiz competitions in schools and colleges
- Notice board branding with consumer education collaterals in SBI Life branch offices
- Conduct Insurance Literacy Camps in villages

3.2 Formation of Insurance Awareness Committee (IAC):

The activities undertaken under the Insurance Awareness Program will be placed before the IAC on a quarterly basis.

The Committee will comprise of following members:

- Managing Director & Chief Executive Officer
- Executive Director
- Chief Financial Officer
- Head Brand and Corporate Communication

3.3 Nodal Officer

Head Brand and Corporate Communication will be the Nodal Officer. He shall oversee implementation of the Policy and submission of reports to IRDA.

4.0 RESPONSIBILITIES

The Policy will be reviewed annually by the Board

IAC:

- To review reports of the activities undertaken as per the Policy
- To note progress made in the implementation of insurance awareness initiatives in the Company pursuant to the Policy
- To provide guidance for implementation of the Policy

5.0 ADHERENCE

Adherence to this Policy and all resulting standards, procedures and guidelines is the responsibility of the IAC for all the Insurance Awareness related activities undertaken by them.

Enforcement of this Policy is the responsibility of the IAC.

6.0 OWNERSHIP

This Policy will be owned by the IAC. Ownership in this instance entails the responsibility to maintain the currency of this document.

The Managing Director and CEO is authorized to make any amendments to this Policy at any time, where it is considered appropriate to do so.

22. Shriram Life

1. Purpose

The purpose of this policy is to undertake activities to increase literacy and awareness about Life Insurance services at grass root levels in the identified geographical area.

2. Scope and applicability

This policy is applicable from 1 April 2014 to 31 Mar 2015.

3. Geographical Area

The activities will be focused only in the various districts of Madhya Pradesh and Andhra Pradesh including proposed Telangana .

4. Insurance Awareness Committee

An insurance awareness committee (IAC) consisting of Mr Manish Sahani , Mr Arvind Shivhare, Mr Anand Rao , Mr Mukesh Seth and Mr Raghav Rao and Mr V Suresh will review the progress made in the implementation of this policy.

5. Nodal Officer

Mr Manish Sahani is hereby appointed as Nodal Officer to carry out various tasks in compliance with this policy and send the report to Regulatory Development Authority on quarterly basis.

6. Activities / Events

The following activities will be undertaken under this Programme :

- a) Health Camps
- b) Panchayat Meetings
- c) Bima *Gram* Initiatives
- d) Road Shows
- f) Essay competitions for students
- e) Any other activities as decided by the Insurance Awareness committee.

The publicity of activities under this policy will be done through Cable television, radio as well through print media but within the stipulated budget .

7. Frequency of activities

One activity will be carried out per branch per month. Around 120 activities will be done in the Year 2014-15.

8. Responsibility

The Branch Manager or Assistant Area Manager will be responsible for carrying out the activities / events in his area and report to the nodal officer on monthly basis with details of the activity , including the footfall and photographs in the format provided by the nodal officer.

The Branch Manager / Assistant Area Manager besides local intermediaries may involve self help groups, village level entrepreneurs , micro finance institutions, schools etc however will not use any platform of any political party during any event under this policy.

9. Budget per activity

The maximum budget per activity will be Rs 5000. However, additional budget upto Rs 25000 can be approved by the IAC . Any further budget will be approved by the Chief Financial Officer. The over all budget for the activities under Insurance Awareness policy for the year 2014-15 is capped at Rs 6 lacs.

9. Contents of the educative materials

The objective of the events/ activities undertaken under this programme will be focused on giving company neutral information on the following main topics.

- a) Need for financial Planning
- b) What is Insurance ?
- b) Importance of life Insurance in the financial planning.
- c) Importance of long term savings
- d) Some dos and don't of life Insurance
- e) Life Insurance products available in the market
- f) Safety of investment of insuring through Private insurers
- g) IRDA's initiatives for policy holders' protection
- h) Importance of disclosure in Life insurance contract
- i) Impact on non payment of premiums
- j) Dealing with Intermediaries
- k) Standard Claims Procedures
- l) Complaint redressal channels including IGMS and Ombudsman
- m) General alerts

IRDA's documentary film will be used during activities under these policies.

The education material if any used for activities under this policy will be published only in local language. Ie in Hindi in Madhya Pradesh and in Telugu in Andhra Pradesh.

SLIC's product information will be shared only after the above mentioned neutral information is shared.

10. Compliance

Any material specific to the products of Shriram Life Insurance Company (SLIC) will be subject to the clearance from the compliance department and will be filed with the regulator within 7 days of its release for use unless it was published earlier. Any other neutral material developed will carry SLIC logo and a line stating “ *Published by Shriram Life Insurance Company for insurance awareness* “ .

11. Amendment of this policy

SLIC reserves the right to modify or amend this policy at any time subject to approval by board.

Document History		
Version	Date	Change
0.1	16 Mar 2014	Initial Draft
1.0	23 Mar 2014	Final Draft



23. Star Union Dai-ichi Life Insurance Company Ltd.

Insurance Awareness Policy

1. Document Version
2. Introduction & Scope of Consumer Awareness
3. Target Audience & Importance
4. Awareness Platform/Initiatives
5. Nodal Officer

❖ Document version

This Insurance Awareness Policy document is version 1.0. Revision history

SR NO.	DATE OF MODIFICATION	VERSION NO.	MODIFIED BY
1			

Issuing Authority

This policy document will have to be approved by the Board of the Company

Author and Responsible Official

This policy document is to be maintained and updated by way of additions, deletions and modifications, only by the Marketing Department. Every time the policy document is edited, the version increases by one unit and the version is to be mentioned on Page 1 itself. Any request for changes to this document can only be made by Senior Management and must be made via official e-mail to the Marketing Dept. It is the judgment of Marketing & Compliance Department to incorporate any changes in the document if required and put up for approval.

Objective

To undertake insurance awareness campaigns on importance of life insurance with respect to protection to family, financial security and savings. The awareness campaigns include rights & responsibilities of policyholders, fair & transparent mechanism available for consumer protection and grievance redressal.

❖ **Introduction & Scope of Consumer Awareness**

Consumer awareness is the mainspring of demand creation which runs the wheels of insurance industry or for that matter any industry. To this 'demand' curve, suppliers and service provider's respond by making it available to consumers by what they want and meeting their needs & expectations. In this parameter two points arises: Customer Needs & Customer Satisfaction. This can be achieved primarily by creating consumer awareness. With the above objective depending upon the customer level of need, ability to understand the role of money in their life various programs to be imparted on the need and use of savings, the advantages of using the formal financial sector and various options to convert their savings into investments and protection available to them through insurance.

Consumers from all sectors & background need to be educated about the advantages & need of managing money and importance of insurance to their family. Consumer should understand the importance of insurance as a long term saving & protection instrument.

Consumer awareness brings in value creation which is an opportunity for innovation. Fostering awareness is the need of the hour and strategies needs to be built around it.

❖ **Awareness Platforms/Initiatives**

Company shall undertake various life insurance awareness initiatives in accordance with the annual calendar. Activities may include:

- Awareness Posters in our branches and other locations.
- PR activity schedule of SUD to have life insurance awareness initiatives.
- Run various campaign to spread consumer awareness
- Publishing life insurance awareness literature on the company website
- Conduct life insurance awareness seminars / road-shows etc.
- Conduct awareness initiatives in rural areas or engage with NGOs with this objective
- Guide our customer to (www.policyholder.gov.in)

❖ **Nodal Officer & Insurance Awareness Committees**

- Company shall appoint a nodal officer Nodal officer will be responsible for carrying out various tasks in compliance with the Insurance Awareness Policy. An internal Insurance Awareness Committee shall be constituted to review the implementation of initiatives under the policy.

❖ **Calendar**

- A calendar of the awareness initiatives will be set up annually.
- Such calendar will form a part of the Annual Marketing Plan of the Company.

❖ **Review**

- The Policy will be reviewed annually



Insurance Awareness Policy

Document Created By : Brand Marketing

Version: 1.0

Dated: 17th April, 2014

Placed at the Board Meeting on 22nd April 2014

TATA AIA Life Insurance Company Ltd.(IRDA Regn. No. 110)

**Registered & Corporate Office Address: 14th Floor, Tower A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel, Mumbai 400013.**

CIN: U66010MH2000PLC128403

Objective: Provide guidelines on the activities to be done to spread insurance awareness among general consumers in lines with the directive issued by IRDA

Scope of the policy: Be a ready Reckoner of all types of activities to be done by various departments like Sales Function, Channel Marketing and Brand Marketing.

Reporting and Review Frequency: First week of every quarter by Marketing and Operations team.

Initiatives that can fall under the scope of policy

1. Insurance awareness day at various Tata AIA Life Insurance Company Limited (TALIC) locations and public gatherings

Activities may be conducted where the entire day is spent by group of Company employees to attend to creating insurance awareness amongst the public through media campaigns, insurance mela, advertisements, road shows etc.

Suggested Activity

- Sales force (Advisors/Agents) to organize customer's meets at various forums like – Gymkhana, Clubs, Societies, and Association Meetings etc.
- Organize "Colour Your Life activity" where engagement of kids at schools helps reach out the parents to educate them about Insurance.
- TALIC Sales Team can create customer events on dedicated days with prior SMS to a pool of customers inviting them to the branch, mostly on Saturdays. Activity to be carried out at least once a month across branches wherein updated customer contact details are captured along with handling of grievances if any. We also use this opportunity to update them of our new product offerings and insurance in general.
- Press releases from TALIC celebrating 'Insurance Awareness Day' .Organise a media briefing in Mumbai with regional and personal finance media to simplify life insurance for the media. Approach newspaper for by-line articles on the occasion of 'Insurance Awareness Day'.

2. Creating a channel / forum to meet consumers

Creating Customer day at various locations and branches – where the entire day is spent by group of Company employees to attend to customer grievances, obtain opinions and feedback on policy servicing, etc.

- Organize Customer day at various branches wherein customers are invited to the respective branch and Financial Health check up camps are done to bring in Insurance awareness. Customers can also be invited for free Health check camps and set up branches leading to session in insurance education session.
- Face to Face Initiative can be organized at a particular day across all the branches of TALIC in which company customer service team interact with customers.
- Send out a press release on our customer contact program 'Face to Face', which has been designed to provide solutions to our customers on their life insurance policies and insurance needs.

3. Advertisement in television, mass media and other mediums to create Insurance Awareness
 - Create Print and TV Campaign during Festival occasions, occasions when purchase intent is high like Dīwali, Durga Pooja, Christmas, and New Year in regional languages across the country.
 - Create specific series – Know all about Insurance or Insurance Made Simple etc through mailer campaigns

4. Press Meets and Press Releases on the Insurance Awareness Initiatives.
 - With the help of press create opportunities to talk about Insurance, need of life insurance and its benefits in all its press contact programs.

5. Insurance education literature in various languages
 - Design and Distribute Brochures, Leaflet, Posters, Standee etc which can be used extensively to educate customers on policy features, benefits and illustrations of benefits such that comprehension of insurance jargons and terminologies are made easy. These are also translated in regional languages to facilitate better understanding

6. Increase Awareness through Social Media Campaign
 - Social Media today is getting popular and hence this medium to be used to spread awareness. Create a social media plan in FY 2014-15, to spread awareness related to life insurance through our social media posts in Facebook, Twitter, LinkedIn

7. Insurance Awareness Seminars, Round Table and Conferences
 - TALIC may execute seminars at regular intervals; conducts work site kiosks to educate customers about insurance and financial planning. Special programs for corporate and employees are executed to educating them about the financial planning and insurance need.

8. Mobile Publicity Van Service at various places.
 - For rural consumers creating a fleet of mobile publicity vans which spread awareness about life insurance and offer proposed solutions

9. To carry out insurance awareness activities, TALIC may also engage services of third party agencies such as call centres, event management agencies, brand activation agencies etc.

Frequency of the Activity

Activity	Frequency
Sales force (Advisors/Agents) to organize customer's meets at various forums like – Gymkhana, Clubs, Societies, and Association Meetings etc.	Quarterly
Organize "Colour Your Life activity" where engagement of kids at schools helps reach out the parents to educate them about Insurance.	Quarterly
TALIC Team can create customer events on dedicated days with prior SMS to a pool of customers inviting them to the branch, updated customer contact details are captured along with handling of grievances if any. We also use this opportunity to update them of our new product offerings and insurance in general.	Monthly
Press releases of TALICcelebrating 'Insurance Awareness Day' .Organise a media briefing in Mumbai with regional and personal finance media to simplify life insurance for the media. Approach newspaper for by-line articles on the occasion of 'Insurance Awareness Day'.	Quarterly
Creating Customer day at various locations and branches – where the entire day is spent by group of Company employees to attend to customer grievances, obtain opinions and feedback on policy servicing, etc.	Monthly
Organize Customer day at various branches wherein customers are invited to the respective branch and Financial Health check up camps are done to bring in Insurance awareness. Customers can also be invited for free Health check camps and set up branches leading to session in insurance education session.	Monthly
Face to Face Initiative can be organized at a particular day across all the branches of TALICin which company customer service team interact with customers.	Monthly
Send out a press release on our customer contact program 'Face to Face', which has been designed to provide solutions to our customers on their life insurance policies and insurance needs.	Quarterly
Create Print and TV Campaign during Festival occasions, occasions when purchase intent is high like Diwali, Durga Pooja, Christmas, and New Year in regional languages across the country.	Half Yearly
Create specific series – Know all about Insurance or Insurance Made Simple etc through mailer campaigns	Half Yearly
Design and Distribute Brochures, Leaflet, Posters, Standee etc which can be used extensively to educate customers on policy features, benefits and illustrations of benefits such that comprehension of insurance jargons and terminologies are made easy. These are also translated in regional languages to facilitate better understanding	Monthly

Social Media today is getting popular and hence this medium to be used to spread awareness. Create a social media plan in FY 2014-15, to spread awareness related to life insurance through our social media posts in Facebook, Twitter, LinkedIn	Quarterly
TALIC may execute seminars at regular intervals, conducts work site kiosks to educate customers about insurance and financial planning. Special programs for corporate and employees are executed to educating them about the financial planning and insurance need.	Half Yearly
For rural consumers creating a fleet of mobile publicity vans which spread awareness about life insurance and offer proposed solutions	Quarterly