

BHARTI AXA LIFE EMBARKS ON A DIGITAL TRANSFORMATION JOURNEY BY ADOPTING A CUSTOMER FIRST APPROACH FOR BUSINESS GROWTH

Recorded 7X growth in digital sales in last FY

Embraced Digital self-service modes, achieved claim settlement ratio of 99.05% and 39% reduction in customer complaints

Digitized 100% of Front Line Sales Workforce through Digital Sales Tools

Revamped the corporate website with enhanced customer experience

23rd August, 2021 – Bharti AXA Life, which completes 15 years of operations this month, embarked on an ambitious journey of digital transformation during the financial year 2020-21 by launching 7 new digital platforms for its sales personnel, distributors and customers. With the launch of these, the company has completely digitized its sales operation to meet the demands of an evolving customer with 100% adoption amongst Front Line Sales Executives. Bharti AXA Life Insurance unveiled its revamped website recently with an enhanced and intuitive customer experience. Through these initiatives, the company is offering a futuristic digital first experience to its prospects and customers.

Digital transformation is a key business driver in the organization's growth plan to emerge as one of India's leading life insurance firms. The digital transformation initiatives include the launching of applications such as M-Sell, M-Customer and M-Life, launching data driven initiatives – data lakes and customer 360, as well as revamping the corporate website. The organization launched M-Smart, an award winning and efficient digital solution to support their direct sales force including agents and distributors for better lead management, customer onboarding and to provide efficient services for their customers. The company managed to reduce customer complaints by 39% and is on a path to further improve its Net Promoter Score (NPS) by over 50% in FY22. The Direct to Consumer Channel was set up last year and has grown significantly. Overall, Bharti AXA Life recorded a tremendous 7X growth in digital sales in the FY 2020-21.

Commenting on the new digital initiatives by the company, Mr. Parag Raja, Managing Director and Chief Executive Officer, Bharti AXA Life Insurance, said, "The new normal has expedited a paradigm shift in the way consumers across the board are interacting and transacting with brands. Therefore, we have identified digital transformation as an essential component of our business strategy which would play an indispensable role in accelerating our growth. Hence, Bharti AXA Life has created a robust digital ecosystem encompassing multiple solutions which would offer substantial value to our customers. With these digital offerings, we continue to demonstrate our commitment to our customers and further build on our mission to urge them to #DoTheSmartThing".

With the launch of 7 new digital platforms, Bharti AXA Life has been focused on leading with innovation to meet the needs of a digitally savvy customer. The M-Customer application is an important milestone in the organization's endeavor to offer customer delight consistently. This application enables customers to be onboarded smoothly. Customers can digitally resolve their queries, which have become essential during the new normal.

Bharti AXA Life Insurance has also revamped its website to offer a superior customer experience. This website provides a smooth and fluent interface that enables visitors to navigate and explore

conveniently. It includes an interactive section about getting answers to 'Life's BIG Questions' such as financial security, retirement, being debt free and children's education. Information about multiple aspects has been provided in a conversational and simple to understand manner. Customers can use this website as an effective tool for achieving their financial planning objectives. The website also has a section 'Learn & Be Smart', which is a one-stop destination to learn about life insurance. The section includes videos, guides, articles and much more to help customers make informed decisions before buying a life insurance plan. The website further provides seamless, hassle-free and engaging experiences for customers across inquiries, purchase and claim settlement processes and thus enhances the overall customer journey.