

LEADER'S SPEAK



Mr Jayanta Roy
MD & CEO PFPDL

PFPDL is geared up to emerge as a viable economic entity serving hundreds of thousands of customers to fulfill their financial protection needs. The FY 2015-16 has added immense value through priceless lessons which have helped us become more adaptive, agile and determined to succeed.

Second half of the FY 2015-16 has been action-filled, delivery oriented phase with a single-minded focus of making the organisation sustainable and economically viable. The key highlights below reflect our ability to convert tasks into actions and actions into results in a short period of time.

a) Introduction of new health vertical

On 25th October 2015, we introduced the new Health Vertical in partnership with CIGNA TTK Insurance Co. Ltd. In the first few months after having sold to more than 1000 customers, we have realised that Health Insurance has a pull factor and we need to speed up our efforts towards realisation of our partnership theme "Healthy Indian, Wealthy India".

b) Affordable protection and savings

Our sales team has started reaching out to customers with the story of affordable protection and enhanced savings. The shift towards long-play indicates our ability to provide more protection to the same customer for a longer period at no extra cost.

c) Enhanced levels of persistency leading to higher customer satisfaction

Our 13th month renewal persistency has reached a level of 74% demonstrating our ability to serve our customers earnestly. Our overall Renewal Collection is as per expectations too. The reduced TAT of resolving customer grievances has also led to satisfied customers. We have the confidence to take this to the next level wherein we delighted customer's will give as an opportunity to service them in multiple product lines.

d) Habit-building of being a budget achieving organisation

Insurance Regulatory and Development Authority of India (IRDAI) has accorded the status of Registered Insurance Intermediary to PFPDL on 1st April, 2016. This regulation now permits us to engage with distribution of insurance products for three insurers in each category viz., Life Insurance, General Insurance and Health Insurance, offering the best solution and ensuring that we act in the best interest of the customer in the essence of the new Open Architecture environment.

The new environment enables us to offer more products to the customers, however it demands that PFPDL become more responsible towards the complying framework with 100% implementation of the Code of Conduct at all levels. I am confident that the Sales Team will empower customers with the most desired service process.

The focus areas for the current FY 2016-17 are as enumerated below:

- a) New customer generation
- b) Increasing the product penetration to existing customers
- c) Budget achievement as habit every month
- d) Create best practices in sales process

The Board of Directors of the Company has been enlarged with the induction of Mr. Sudhin Roychowdhury and Mr. Atanu Sen. Mr. Sudhin Roychowdhury was the Member-Life of IRDAI and Mr. Atanu Sen was the Advisor to State Bank of India in the areas of Cross-selling, Credit and Risk Management. Both of them have huge knowledge and experience of the insurance industry, which will enrich the Company and help to achieve its desired goal.

We shall move forward and ensure that we are able to develop an enabling environment which will make PFPDL "Secure Forever" to our customers.