

In the News

Publication: **Business World Magazine** | Date: **March 2020** | Page No.: **122,123**

**RELIANCE NIPPON** / IMPACT FEATURE

**Reliance Nippon Life taps into women’s inherent nature to advance their cause**

**WHERE WOMEN RUN THE SHOW**

**By Sheena Sachdeva**

**M**ARRIED INTO a conservative Brahmin family, Nizara Phukan from Jorhat, Assam, earlier could not step out of her home without permission. But since she joined the Face-To-Face (F2F) channel of Reliance Nippon Life Insurance (RNLIC), her life has completely changed — the modest housewife is today a sharp professional, making her family proud. She says, “I have gained economic independence within two years.” Backing their belief that women are inherently more empathetic and possess a caring and sensitive nature,



Guwahati branch. Momi always went an extra mile for her customers to not only provide financial support but also scout for career opportunities for their widows and guide them to explore a career as an LPO with the F2F channel. If it were not for Momi’s relentless support, the women would have found it difficult to overcome the challenges that people face early in their careers.

**Purpose**

The agenda is to solve the issues of the customer as a personal finance advisor. F2F channel is the largest channel in the BFSI industry primarily operated by women. While 40 per cent of RNLIC is owned by Nippon Life Insurance, second largest in Asia, the purpose back when it was started was to utilise the potential of educated Indian women. They saw a need for the women to participate in the family income in typical Tier 2 and 3 cities. Ashish Vohra, Executive Director & CEO, Reliance Nippon Life Insurance said, “Momi’s story is just one of

RNLIC began this Face-to-Face (F2F) channel back in 2012 run by women sales representatives primarily. The practice of employing women as sales representatives or Life Planning Officer (LPO) goes back to World War II when Nippon Life Insurance, the second largest insurer in Asia decided to employ war widows in Japan. Another success story is of Momi Borgohai from RNLIC’s



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relationship that over a period must mature to seeking financial advice irrespective of an opportunity to cross-sell or not. "The channel that started as an experiment in 2012 with seven branches and 170 LPOs and has delivered sustainable value not only for the company and its customers but also for the larger communities that we serve. Today, with a team of 3,800 women LPOs and 200 branches, Face to Face is an integral part of our long-term strategy" said Vohra.

**Vision**

The Face to Face channel derives its strength from self-

the many heart-warming stories from the F2F channel. Our channel is an all-women front line team and we pride ourselves in having empowered thousands of women in their middle ages resurrect their careers especially in markets where other opportunities for women independence are far and few." The channel, unique across the entire financial services industry in India, comprises of full-time employees who are designated Life Planning Officers with varied profiles usually little to no prior work experience. Some of them have been erstwhile teachers, counsellors, anganwadi workers who took a career break to raise children or attend to families' priorities. "We have discovered that in their quest for success and independence, our LPOs bring a unique blend of passion and compassion in an industry that is otherwise known for aggressive sales practices," added Vohra.

This channel, premised on Nippon Life's philosophy of lifetime service commitment to customers, represents the company's commitment to empowering women seeking an opportunity to create an independent identity for themselves. Vohra shares that LPOs selflessly service customers and develop a mutually engaging

discipline that is imbibed through deep involvement and knowledge transfer from experts from Nippon Life's Tokyo team. LPOs are empowered with not only financial security but also with information of the world. Currently, for FY19-20, the F2F channel provided 12 per cent of Reliance Nippon's sales i.e. Rs 110 crore of premium along with 45,000 new customers purchasing policies from the channel. Vohra said "Our LPOs graduate to not only be financially independent but also realise their aspiration of affording quality education for their children, enjoying a foreign vacation and a family car. At a professional level, our LPOs vie for fast track career progression and successfully compete with their Global Counterparts from the Nippon Life world. Each year, India's LPOs qualify for Nippon Life's Annual Top Performers' meet, The Grand Prix, held at Japan. Our journey of writing heart-warming success stories of our LPOs has just started and we are sure that they will make a marked contribution not just to RNLIC but also towards nation-building," said Vohra. **BN**