



HDFC Life presents 'InstA' - A Knowledge Platform Powered by AI

An industry-first solution, offering virtual assistance for frontline needs, anytime, anywhere

- *An instant & real-time enabler for frontline users at the pre-sales, during sales, post-sales and policy servicing stages*
- *A Machine Learning engine aggregating information across the organization into a single knowledge platform*
- *Dynamic integration with various applications – bots, analytics engine and workflow to create instant response*
- *Creating zero distance between the customer-facing frontline teams and backend teams*
- *Over 11 lac queries handled per month*

Mumbai, November 12, 2019: HDFC Life, one of India's leading private life insurance companies, has been at the forefront when it comes to technology based innovations. HDFC Life has been constantly challenging status quo with the aim of providing cutting edge technology for better customer experience, while getting future-ready.

In line with this endeavor, HDFC Life has created **InstA**, an industry first virtual assistant, for frontline users. InstA is a knowledge platform designed to empower employees and partners by enabling them to offer real-time sales and service support to customers - anytime, anywhere.

The life insurance business has multiple dimensions and employees as well as partners need to be equipped with knowledge on products, processes and systems to accurately service customers at various stages of the customer-lifecycle. Disparate information availability across multiple systems can lead to challenges in providing first time resolution (FTR) and over the counter (OTC) responses to customers. As a result, sales and service touch points need to rely on backend teams and systems for providing resolution to customer queries.

InstA has been created as the solution to address these challenges. InstA engine is powered by Natural Language Processing (NLP) and can answer questions according to the user's preference and demand. InstA is a powerful platform backed by AI capability. It learns and continuously improves its accuracy based on user queries and feedback. Its integration with other applications - bots, analytics engine and workflow enables it to provide quick and comprehensive responses to queries.

With InstA, users can not only access information real-time, but also share it with customers via email and mobile. Activities such as sharing key benefits of a policy and even comparing two or more products across multiple parameters can be done via InstA. In addition to answering customer queries, InstA also enables users to track their productivity and performance in real time, leading to sales productivity enhancement. InstA is easy to install and use and is available for download on Google Play as well as the App Store.



Parvez Mulla, Chief Operating Officer, HDFC Life, said, "InstA is a virtual assistant, for our sales and service teams. It is an AI based Knowledge Platform which creates 'zero distance' between the frontend and the backend teams. This has led to better sales productivity and improved experience for both customers as well as partners as there is improved First Time Resolution (FTR) and Over the Counter (OTC) response to customer queries. Currently, InstA covers over 90% employees including partners and is spread across geographies."

InstA has a Query bank of more than 960 queries (over 1 lakh intents) which are both static and dynamic in nature. It is a platform which empowers new joinees and equips them with the knowledge and process understanding which is at par with that of a veteran. Within a short time, InstA has earned the reputation of being a one-stop-solution for Sales and Service queries. It currently answers over 11.5 lac queries in a month.

About HDFC Life:

HDFC Life Insurance Company Limited (formerly HDFC Standard Life Insurance Company Limited) ('HDFC Life' / 'Company') is a joint venture between HDFC Ltd., India's leading housing finance institution and Standard Life Aberdeen, a global investment company.

Established in 2000, HDFC Life is a leading long-term life insurance solutions provider in India, offering a range of individual and group insurance solutions that meet various customer needs such as Protection, Pension, Savings, Investment, Annuity and Health.

As on September 30, 2019, the Company had 40 individual and 11 group products in its portfolio, along with 8 optional rider benefits, catering to a diverse range of customer needs.

HDFC Life continues to benefit from its increased presence across the country having a wide reach with 421 branches and additional distribution touch-points through several new tie-ups and partnerships with over 270 partners comprising NBFCs, MFIs, SFBs, etc and including more than 40 new-ecosystem partners. The Company has a strong base of financial consultants.

For more information, please visit our website, www.hdfclife.com. You may also connect with us on Facebook, Twitter, YouTube and LinkedIn.

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