



Pension Implementation project

February 18, 2020

Agenda

- **Annuity solutions from ICICI Prudential**
- **Support System**
- **Operationalizing Pension scheme for SAIL**
- **Service Architecture**
- **About ICICI Prudential Life**



Annuity Solutions from ICICI Prudential Life Insurance Co.

ICICI Pru Immediate Annuity gives the financial security to live life on your own terms – a plan that assures regular stream of income throughout your life with options to match your needs.

Annuity options

1. Joint Life Last survivor with return of purchase price
2. Life Annuity with return of purchase price
3. Joint Life Last survivor
4. Life Annuity

Robust risk management framework

ICICI Prudential Life has a Zero NPA since inception of the company over last 19 years with assets under management of Rs 1.71 Lac Crore as of December 2019.

SOURCE:http://timesofindia.indiatimes.com/articleshow/72408386.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cpps



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ICICI Prudential – Pensioner support system



Helpdesk

Service Camps



Dedicated Annuity Service Desk

Offline/Digital Existence Verification Check



Central and local resource mapped to nodal officers of SAIL-A Team of 30 people pan India

Communication programs for educating the Retiree on the benefits & process



ICICI Relationship Manager Plant wise

Plant/Unit	Location	ICICI Relationship Manager 1	Tel No.	ICICI Relationship Manager 2	Tel No.
BSP	Bhilai	Bhavesh Sahu	9739888691	Suresh Sunna	9752414440
DSP	Durgapur	Manas Maitra	9732102017	Swaroop nanda Nayak	9732014493
RSP	Rourkela	Gyanendra Panda	9937516634	Sudipta Rout	9937005876
BSL	Bokaro	Mukesh Kumar	9999078665	Roshni	7283010032
ISP	Burnpur	Manas Maitra	9732102017	Swaroop nanda Nayak	9732014493
ASP	Durgapur	Manas Maitra	9732102017	Swaroop nanda Nayak	9732014493
SSP	Salem	Senthil Kumar	9787706000		
VISL	Bhadravathi	Supreetha Pakalla	9980565495		
RMD	Kolkata	Amit More	9831313233	Surajit Dastidar	9836852160
CMO	Kolkata	Amit More	9831313233	Surajit Dastidar	9836852160
Ranchi Units	Ranchi	Mukesh Kumar	9999078665	Rohit Shukla	7079923248
GD & SGW-Kulti	Kolkata	Amit More	9831313233	Surajit Dastidar	9836852160
CCSO	Dhanbad	Utpal Dey	9934588611	Aman Pandey	8210726781
Collieries Division	Dhanbad	Utpal Dey	9934588611	Aman Pandey	8210726781
EMD	Kolkata	Amit More	9831313233	Surajit Dastidar	9836852160
CFP	Chandrapur	Naveen Dubey	8806827666	Syed Sajid	9822364173
SRU	Bokaro	Mukesh Kumar	9999078665	Roshni	7283010032
New Delhi	New Delhi	Pankaj Tiwari	9899473068	Komal	9438421895

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Process

Step 1

What Annuitant/Pensioner needs to follow

➤ SAIL sends communication to the retirees on <https://sail.co.in/sail-pension>

- Retirees to view Purchase price & Annuity payout using uploaded Calculator
- Retiree to confirm the choice of Annuity option & ASP

➤ Complete the form / Print/ Sign / Attach KYC/ Hand it over to Nodal officer.

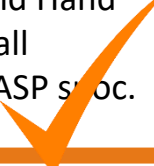


Step 2

What SAIL Does

➤ SAIL sends a consolidated schedule along with the bulk contribution for processing

➤ Nodal officer to check the form and Hand over the original docs along with all supporting doc to the respective ASP succ.



Step 3

What ICICI Prudential Does

ICICI Pru to process the forms and upload status on MIS portal.

Discrepancies if any shall be notified to the nodal officers.

Post processing, welcome message / letter to be sent to annuitant by ICICI Pru.



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Service architecture



- Service RM
- Dedicated Service RM
- Decentralized Service Touch points

- Communication
- Statement of Accounts
- Form 16

- Service Express- Efficient and quick servicing
- Dedicated Service Help Desk

- Verification at your doorstep
- Digital Existence verification check



Awareness program at SAIL Scope Complex, Delhi



Awareness program at Bokaro Steel Plant

Service architecture

Service Objectives

- RM-Moment of Truth, handling queries sensitively by dedicated Relationship Manager
- Online Service- Easy 3 step process Online Existence Verification check
- ICICI Pru Branch and ICICI Bank Branch -For Physical Existence Verification check
- SMS services for efficient response
- Online services-Pension status, Payout, Digital verification, TDS certificate generation

Service Touch points



PROMPT, FIRST TIME RIGHT AND SECURED

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About ICICI Prudential Life

- Assets held above Rs.1.72 Lac Crore*
- 93.70% of debt portfolio is invested in AAA and above securities**
- Profit after Tax for FY 2019 was at Rs.1141 Crore **
- Profit after Tax for April 2019-December 2019 was at Rs.889 Crore*
- Solvency margin of 215%**
- The value of new business for April 2019-December 2019 was at Rs1135 Crore which has grown by 24.7% over last year*
- The average time taken to process genuine claims stood at 2.34 days in FY2019**
- The Total Premium for ICICI Prudential Life for April 2019-December 2019 was at Rs 22784 Crore which has grown by 9.7%*

*As on 31 December 2019

**As on 31 March 2019

SOURCE-<https://www.iciciprulife.com/content/dam/icicipru/about-us/FinancialInformation/AnnualReports/FY2019-AnnualReport.pdf>

SOURCE-https://www.iciciprulife.com/content/dam/icicipru/about-us/investor-awareness/Business_Presentation_FY2020.pdf



Awards and Accolades(2019)



**"Best Customer Orientation
in Life Insurance"**
Emerging Asia Insurance
Awards 2018



**"Best Life Insurance
Company"**
Emerging Asia Insurance
Awards 2018



**"Best Growth in Life
Insurance"**
Emerging Asia Insurance
Awards 2018



**"Best Insurance Firm of the
Year 2018 - Life Insurance"**
(for having one of the
highest Persistency and
Claims Settlement Ratio)
Moneycontrol Wealth
Creator Awards



**"Amiable Insurer – Life
Insurance Large Category"**
(for one of the highest
Persistency Ratio & Low
Grievance Ratio)
Economic Times Insurance
Summit Awards 2018



**"Sales Champion – Life
Insurance Large Category"**
(for its robust and diversified
distribution network)
Economic Times Insurance
Summit Awards 2018



**"Life Insurance
Company of the Year"**
Insurance India
Summit & Awards
2018



**"Life Insurance Provider
of the Year" Winner
Gold Award**
Outlook Money



**Certificate of
Registration – "ISO
22301:2012
Certificate"**
Business Continuity
Management System



Thank you

Annuity Options Definitions

Options approved by PFRDA for NPS subscribers

1. Life Annuity: This option pays you annuity for life.
2. Life Annuity with Return of Purchase Price: This option pays you annuity for life and on death the Purchase Price is returned to your nominee.
3. Joint Life, Last Survivor without Return of Purchase Price: This option pays you annuity for life and on death the annuity continues for the life of the named spouse. Where the named spouse has pre-deceased or where the named spouse is no longer a legal spouse at the time of your demise, no further benefits are payable.
4. Joint Life, Last Survivor with Return of Purchase Price: This option pays you annuity for life and on death the annuity continues for the life of the named spouse. On the demise of the last survivor the Purchase Price is returned to your nominee. Where the named spouse is no longer a legal spouse at the time of your demise, no benefits shall be payable except the Return of Purchase Price to the nominee.