



**ENHANCING
CUSTOMER
EXPERIENCE**

CUSTOMER CENTRICITY AT EDELWEISS

At Edelweiss, we serve a diversified client base that includes corporations, institutions, and individuals. We put our customers at the centre of all we do.

CUSTOMER ENGAGEMENT

The scale and footprint of our customer base presents a huge opportunity for us, as we engage and nurture our relationships with them. We engage with our customers at each touchpoint in their journey, allowing us to develop a deep understanding of their unique needs and wants, and meet their requirements. We regularly engage with our customers and other stakeholders to develop products, services and policies that are responsive to their needs and address their issues that matter most to them. This is captured in our motto ‘Suno, Samjho, Suljhao’, and complemented by an active measurement of Net Promoter Score (NPS). By servicing customers at various stages of their journey, we try to enhance their experience with us.

Stages	Mode of engagement	Addressing customer concerns
Pre Sales	<ul style="list-style-type: none"> ▪ Physical – Branch, RM assisted ▪ Digital ▪ Website, chatbot, agent assisted, third party aggregators, other social media like SMS, Email, and WhatsApp ▪ Promotion through ATL and BTL 	<ul style="list-style-type: none"> ▪ Appropriateness of product/solution ▪ Timely and complete information through various means of engagement (website, RM, third party website and updates) ▪ Accessibility of RM
On-boarding	<ul style="list-style-type: none"> ▪ RM ▪ Third party agents ▪ Online -through aggregator / own website 	<ul style="list-style-type: none"> ▪ Timely and complete information through various means of engagement (website, company representative, third party website and updates) ▪ Ease of access of the Customer Portal / Company Representative
Transaction	<ul style="list-style-type: none"> ▪ RM ▪ Third party agents ▪ Online -through aggregator / own website ▪ Customer portal 	<ul style="list-style-type: none"> ▪ User interface related issues on portal / transaction platform / website ▪ Communication issues around confirmation, receipt etc. ▪ Ease of access of the Customer Portal / Company Representative
Servicing	<ul style="list-style-type: none"> ▪ RM ▪ Customer care helpline – voice, email, WhatsApp ▪ Self-directed - Customer portal ▪ Social media - Twitter, Facebook 	<ul style="list-style-type: none"> ▪ Accessibility of RM and Customer care connects including call center etc. ▪ Responsiveness to query ▪ Incomplete / unsatisfactory resolution

CUSTOMER EXPERIENCE FRAMEWORK:

We have a robust business quality framework which helps us ensure consistent, high-quality customer experience, monitoring of adherence to our standards, through various means, including direct verification calls with customers, mystery shopping programmes and seeking customer feedback. We are focused on creating a customer centric culture of delivering best-in-class Customer Experience across our value chain. Our Customer Experience Vision reflects our focus via a culture of shared values based on the CWOW-ASSURED framework of six guiding values:



- Dependable
- Easy to Deal with
- Removing Limitations
- Upfront
- Same Side as the Customer
- Accessible

We have committed to making our marketing collaterals customer-friendly by writing them in simple easy to understand and interesting language. We are also in the process of appointing Customer Experience Champions in each of our businesses. At Edelweiss, we offer a range of products that are continually reviewed to help ensure they remain relevant. We act on feedback from our customers to provide better and more accessible products and services to them. We also conduct regular product reviews to help build effectiveness and ensure we deliver fair value to our customers.

INNOVATING TO MEET OUR CUSTOMERS' NEEDS

With changing technologies and adoption of mobile and other platforms by our customers, we are increasingly innovating ways in which we can connect and serve them through these tools. Customer acquisition through digital channels is an area of focus for all businesses in Edelweiss. The strategy for digital acquisition involves careful mapping of appropriate product and process with target segment. Digital acquisition currently contributes to ~10% of overall acquisition with plans to ramp this up rapidly in the immediate near term. These offerings supplement our extensive brick-and-mortar network of branches across businesses.

Key initiatives in place to enhance customer experience:

- Launch of Co-lending product which provides customer loans at reduced interest rate
- Innovative products with flexibility in the Life and General Insurance business
- Optimization of cost at the underwriting stage of prime business customers
- Paperless processing of small ticket size loans
- Technology enabled process streamlining to eliminate paper/wet signature across multiple businesses like EGIA and Life Insurance
- Digitisation in the areas of Origination and Servicing of loans for better customer outreach
- SWITCH option for general insurance product enabling customers pay insurance cover only when they use their vehicles
- Revamp of the mutual fund account statement making it simpler for customer
- Introduction of Inspection App BOLT, making vehicle inspection available anywhere and anytime for the customer
- Increased customer engagement through podcast, quick video bytes and radio shows
- Implemented centralized NPS across stages of customer journey for multiple business to bring transparency in recording customer experience
- Review of customer communication across business to ensure simple, timely and accurate information through appropriate channels

CUSTOMER SERVICE STANDARDS AND COMPLAINTS

To assist our customers in making well informed decisions, our internal standards promote a consistent approach to fair disclosure without any misrepresentation, in accordance with regulations. All our business units have checks and controls and sophisticated complaint management systems in place to ensure compliance with our standards.

- 6,25,035 queries, complaints and requests received for FY20 with only 78 complaints and requests pending
- 21 complaints registered by Edelweiss AMC with SEBI, none outstanding for FY21
- 588 complaints registered by Edelweiss Tokio Life Insurance with IRDA, 17 outstanding for FY21

CUSTOMER FEEDBACK AND SURVEYS

We increased our focus on the way we handle customer's concerns or grievances, viewing these as opportunities to create positive experiences through prompt solutions. CWOW is a way of life at Edelweiss. One of the key initiatives this year has been the implementation of digitization of feedback

strategy for the Group. This has been done by mapping the customer journeys across businesses and identifying the key, impactful touchpoints for the customer. Through this we have established a standardised way of measuring customer satisfaction across the various types of customers, on a real time basis, with the capability to provide a unified score for the Group, across the various business units and business groups. We measure our success in delivering a great customer experience through a combination of metrics:

- **Digital Net Promoter Score:** Involves capturing the score at each touchpoint on a real time basis, providing us with detailed insightful reports, helping us identify and execute actions that can lead to better customer experience. We now capture transactional NPS across four identified stages in the customer journey: on boarding, transaction, servicing, and relationship NPS
- **Customer Satisfaction Surveys:** Voice of the Customer
- **Other performance measures:** Each business has additional customer focused metrics

CUSTOMER COUNCIL

Our Customer Council, comprised of senior leaders, strategizes and drive culture for customer relations across the group. Customer Experience Officers Forum, consisting of representatives across all business units, share best practices and drive actionables and learnings.



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