

Policy Deployment: An Application in Insurance Industry

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Abstract

HDFC Life, India's leading private insurance company in FY2011, formally embarked on the journey of Excellence with a view to challenge the Deming Prize and be a World Class Organization (WCO) by FY2017. To create the capability and demonstrate the deployment of challenging objectives across the organization, a corporate function namely Business & Service Excellence (BSE) was established. The organization created 3+3 years blue print, stating the key milestones and annual operating plans to achieve it.

As per the plan, in FY12 the organization won IMC RBNQA (a National Quality Award in India in line with Malcolm Baldrige Award criteria) in Service Category and also underwent the Deming baseline assessment with the help of external body. In the process, we identified many key areas for business focus, including alignment of organizational objectives with cross functional plans, linking with Balance Score Card and strengthening the execution through Daily Management. Now, to focus on project management that is top down, we used Policy Deployment approach on two customer centric processes viz. improvement in Claim experience and Customer Recovery process and identified total opportunities across the value chain.

This paper is about implementation of classical framework of Policy Deployment built around the HDFC Life way of Excellence in the areas of Claims and Customer Recovery, which is first of its kind in the Insurance and Service industry. The cross functional project teams are currently in the advanced stages of building recommendations and taking the implementation across the organization.

Keywords: Policy Deployment, Daily Management, WCO