

Legal: Digitizing Search & Workflow

Keeping with the times, the legal function of Canara HSBC Life Insurance has adopted digital transformations and use of digital means has been regularly involved in discussions on laying down of new frameworks and processes and contract designing for vendor on-boarding, functioning and servicing. Very recently, the company has put in place a process of e-execution of legal contracts and agreements and instant stamping access.

The need arose during the pandemic, when printing and signing of contracts with vendors across the country had become a challenge. Vatsala Sameer, Company Secretary, who heads legal vertical, informs: "This digital initiative is in fact here to stay and stay for good. All it needs is Aadhaar number or digital signature of the vendor and contracts can be signed by the signatories, anywhere, anytime digitally. We also have some other digital interventions in place, including contract trackers, which send auto triggers with respect to important timeline events for any contract."

CONTRACTS: AGILE, AUTOMATED

One of the projects that the company has undertaken is digitization of the contract management workflow. Vatsala indicates: "We aim to make the process of creation, tracking, and negotiations and closing of contracts agile, well ordered, fully automated and seamless. We are also



Vatsala Sameer points out that Canara HSBC Life Insurance has put in place a process of e-execution of legal contracts as well as agreements and instant stamping access

working actively on a few simplification projects that are at an ideation stage as we strongly believe that 'simple' brings out the calm in the chaos."

Knowledge management is another area, where the team will focus upon and explore tools that help search, identification, analysis and easy use of statutes, important court decisions, precedents, opinions etc. Vatsala believes this will save time and resources spent

on finding these browsing through multiple sources.

TEAM: PRO-ACTIVE COUNSELLOR

Since inception, the legal function of the company has made concerted efforts to be a business enabler rather than just a business supporter. Currently, the company has a mid-sized team that handles 3 key aspects for the company - litigation, contract management and advisory, which are then allocated to different team members. The strong and experienced team carries years of expertise and knowledge to perform their respective work duties diligently. The team is encouraged to be as zealous about business as they are about the provisions of law.

There are however, times when the company does take external assistance from legal counsels for seeking opinions on matters of strategic interest. Vatsala explains: "As the need arises, the legal team is engaged in projects/ new initiatives at the blueprint stage, and that is how the team is able to play its role as pro-active counsellor. While our litigation portfolio is not very large, the cases are spread across various cities around of the country and for the same reason partner counsels make representations on our behalf. Having said that, the Ombudsman cases are handled entirely by the team on their own."