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**Our focus is to penetrate deeper in semi-urban and rural markets:  
Tarannum Hasib**



Canara HSBC Oriental Bank of Commerce Life Insurance recently announced the company's rebranding and renamed itself as Canara HSBC Life Insurance. The company has launched its first brand campaign – “Promises Re-imagined” – aligned with its new positioning – ‘Powering India to re-imagine their dreams and aspirations’. ‘Promises Re-imagined’ beautifully depicts a distinct message of how our promises change overtime, but with such evolution of time, our promises should ideally be met. Such promises don't need to be mixed with uncertainties bothering the financial situations of life.

Canara HSBC Life Insurance understands these modern facets of promises and believes that promises can be kept with good planning, regardless of life's changes. With this campaign, Canara HSBC Life Insurance reassures Indians that it will be their partner in meeting financial commitments and supporting their dependents and loved ones in difficult situations of life.

In conversation with Adgully, **Tarannum Hasib, Chief Distribution Officer, Canara HSBC Life Insurance**, speaks at length about the entire rebranding exercise and the strategy behind the new campaign supporting this rebranding effort. She further adds that the 360-degree multimedia campaign will cut across broadcast, print, digital, and social media platforms.

**With the exit of Punjab National Bank, could you tell us about the rebranded identity of Canara HSBC Life Insurance? How do you plan to differentiate it in the market place?**

Canara HSBC Life Insurance is now a brand-new identity. We are fortunate to have two powerful financial conglomerates – Canara Bank and HSBC, one of which is the largest PSU bank and other being one of the most renowned MNC bank – making us one amongst few life insurance companies to operate through well calibrated Bancassurance network. Both the entities bring along immense market knowledge and trust of millions of national and international customers. In line with our re-branding as Canara HSBC Life Insurance, we have launched our new multi channel campaign “Promises Re-imagined”. Being in the life insurance business for more than a decade we truly understand the importance of making and fulfilling promises.

In the recent past we all have gone through the tragic times and these circumstances have made us ponder and create foundation for our new campaign “Waqt Ke Saath Badlenge Apke Promises, Unko Poora Karega – Canara HSBC Life Insurance”. Our tagline #PromiseKaPartner re-affirms the ideology of the campaign that we as a company strive to stand with you in all life situations. With changing time, priorities and promises of people have changed and with the launch of our new campaign we have aligned to these new realities where we would want to fulfill promises of our customer which they have made to their loved ones. Our focus is to penetrate deeper in semi-urban and rural markets for creating awareness around the insurance protection offered by our company in the most unpredictable time.

**What’s the purpose behind the re-branding and will there be any change in vision, mission and the identity of Canara HSBC Life Insurance?**

Need for re-branding actually emerged from changing times and market realities, two years of pandemic has actually made people think and re-evaluate their priorities and promises. Taking a clue from this we realized, this is the right time to adapt new realities, create certain structural changes within the company, the brand, the messaging. We have always stood with the ideology of fulfilling our customer promises. With our new campaign too, one would see we still hold our roots strong of making and fulfilling promises but with a hint to masses that whatsoever may come and go one should never stop thinking and making promises in life. The company’s ideology of being customer’s companion in every situation of life is still there but now with a clear approach and campaign of #PromisesKaPartner.

Our 360 degree approach of new name, new tagline, new jingle and new TVCs are testimonial for our re-branded approach that we stand with all our customers to fulfill their each and every promise made to their loved ones.

**How did you arrive on your new positioning “Promises Re-imagined”? Where did the insight emerge from, was there any research conducted to draw insights from your stakeholders?**

The new brand and brand ethos are about changing with time, about changing responsively in accordance with what pandemic has put everyone through. Our belief with our new campaign is that we have to be more agile and must adapt to the new norms of changing needs of consumers. Our new campaign actually affirms our purpose, mission and commitment towards fulfilling customer promises. #PromisesKaPartner is well aligned to new positioning of Canara HSBC Life Insurance, which is "Powering India to re-imagine their dreams and aspirations".

The concept of this campaign came from the insight that, Covid-19 Pandemic has changed the way we look at life. People have changed their priorities in life and change in their priorities has led to change in goals, resulting into, change of promises towards themselves and their loved ones. What an individual must have imagined 3 years back has changed 360 degrees now. Hence, to reimagine these promises and live through them, one needs a partner and hence to bridging this we have #PromisesKaPartner to fulfill all the new promises that people are making in their life journey ahead.

**What was the brief to your creative partner on the three new films for re-branding? How did they translate the creative thoughts for the same?**

Our brand ethos has always been on promises and to stand strong with our customers. Through our new brand campaign, we wanted to adhere with the same and to highlight the fact that one should be prepared for any eventuality in life. In our business we offer various propositions/products catering to different stages of life but for our campaign we focused broadly on main life goals – child savings, early retirement and long term savings.

With our campaign "Promises Re-imagined", Leo Burnett, our creative agency has hit all the right chords with crystal clear brand messaging in the form of three nuanced TVCs. The campaign narration itself beautifully illustrates that with Canara HSBC Life Insurance one can fulfill their promises without any compromises. The three films have simple slice-of-life stories where people have started their journeys and midway they've realized that, well, their priorities have changed. And if they want to do something new, then the goal itself has changed.

One film, as you know, is about a couple and how the wife supports her husband to sort of start his dream venture, which, probably because of lack of funds, was not possible before.

Another TVC was about what I believe most of us often think – let's take retirement, but then they don't want to do it; they're hesitant despite the fact that many of us have similar desires. I personally know people who have quit corporate life and started on their own or retired early. So, it's a very simple insight that we have managed to capture. With multi language TVCs we have ticked all the boxes in order to reach out to each and every perspective customer of our country.

**Insurance is a low involvement category as the need is not immediate. What's going to be your strategy both on the marketing and the promotion front post the re-branding exercised to garner a larger pie of the market?**

Insurance is a low involvement category only because of lack of awareness and understanding of its benefits. If we compare the buying patterns of our urban and rural populace, the findings are pretty skewed. While the urban consumer understands the USPs of insurance and voluntarily wants to stay invested, this same understanding needs to be inculcated in Tier 2 & 3 markets where insurance penetration is significantly lower.

Currently, we are growing at 18% CAGR (YoY) and we hope to continue to grow at a similar CAGR. To achieve the same, we want to increase our penetration into interiors and the underpenetrated segment of India. We have Canara Bank as our shareholder and distributor who has a large base across the country and our endeavor is to reach out to all of them and offer our products. To further make our customer experience seamless, we have insta-claims, online buying journey and dedicated customer portals and helpline which enriches our customer experience with updated information and quick query resolution.

**Finally, how do you plan to leverage your campaign and what's going to be your media strategy?**

Our campaign is very much live and running on all platforms be it TV, social media or digital channels, our campaign has been amplified on all platforms in full strength. Surge in internet usage can be very well seen in last two years, our strategy at the moment is very simple that we need to be in the eyes of our perspective customers.

With campaign we are also multiplying our distribution branches; we aim to almost double our branches to 103 in next three months for customers PAN India. Moving ahead, we will also expand our proprietary channels PAN India which will further strengthen our Bancassurance model. Re-branding and new campaign will support our presence in these markets where customer could step in and take first-hand experience of our services. Recent shift to PHYGITAL (Physical & Digital) will act as key enabler for leveraging our campaign ahead, pool of younger customers can be tapped from digital medium. Young customer queries are on rise and we have to meet demands of this segment via strengthening our physical and digital presence. Our campaign vibe is young and peppy, which actually grabs attention of these younger groups, because if they start early and start reimagining what others are doing and what we are doing, India will be better insured in coming years and this will eventually help everyone.

Link - <https://www.adgully.com/our-focus-is-to-penetrate-deeper-in-semi-urban-and-rural-markets-tarannum-hasib-120092.html>



