

Welcome

TO THE 1ST EDITION
OF OUR MONTHLY MAGAZINE

January 2022

Get the latest news from the industry, updates from our company, helpful tips and guidelines, our new achievements, and some entertainment pieces.

Director's
Desk



MESSAGE FROM
THE DIRECTOR'S DESK

FIVE TRENDS THAT
ARE EXPECTED
TO REIMAGINE
THE INSURANCE
INDUSTRY IN 2022



OVERVIEW OF WHAT TO EXPECT
IN THIS MONTH'S MAGAZINE.

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SECTION 1



Message from the Director's Desk.

As we are close to the end of the financial year, I would like to reflect on the lessons learned and battles won during last year. We were able to fight and recover from the Covid-19 pandemic. With much-needed support from the governing bodies, we were able to recreate the

business model, provide better customer service and keep the business going. Although we saw the news of a new variant striking fear among the people, with proper vaccination and timely administration from the government we should be able to withstand and continue with our regular lives.

I would like to thank every member of the company who showed such resilience and dedication during these challenging times. For a time being, this may be our 'new normal' and we will have to continue our service through this

time. Pandemic has created a newfound awareness among the customers for insurance, leading them to ask more practical questions. We should be ready to provide the right answers and service to them. Lastly, I hope you got a chance to spend quality time with your families in 2021. May you and your family members get good health and prosperity in 2022. Looking forward to growing and achieving new business milestones with you.

Regards,
Rakesh Goyal

SECTION 2

Five trends that are expected to reimagine the insurance industry in 2022

The pandemic has been a very critical time for the insurance industry as we are forced to think out of the box to bring innovation in order to serve our customers. During the last two years, we have shown the courage to fight the pandemic with the right resources and reimagine customer support right from the buying process to the claiming process.

With increased awareness of the need for 'Life and Health Insurance', customers are becoming an integral part of the insurance buying and processing cycle. Here we look at five trends that are expected to rule in the insurance industry:-

Protection of customer health and income:

Covid-19 pandemic has highlighted the possible threat to customers' health and income, forcing customers to choose basic Health and Term plans for their loved ones. Insurers will put more effort to provide products that rightly address customers' requirements to protect their income source and health.

Leveraging digital platforms:

Life insurance companies will utilize digital technologies and dedicated platforms to allow customers to buy a complex product in the easiest way possible or get a service request answered on the spot. The focus will be on creating a simple buying experience such as purchasing an item from an e-commerce platform. We can expect a rise in AI-enabled chatbots to answer quick service requests.



Investing in Data Science and Analytics:

Life insurers will focus on collecting, storing, analyzing, and protecting customer data. Using technologies such as Machine Learning and Artificial Intelligence will help to find an in-depth understanding of the customer personas and their interests. Machine Learning will help to analyze and optimize processes like risk prevention, customer retention, and advisor activation.



Insurance will be easily accessible:

Life insurers will put efforts in designing multi-channeled infrastructure to help customers to access insurance services any time and any place. Insurers will build strategic partnerships to make customer journeys simple.



Insurance advisory panels:

As customers actively explore several Life Insurance products to secure their income, insurance companies will build alliances with their distribution partners to form an advisory panel. This advisory panel will address customer requirements and provide them with useful advice and recommendations.

SECTION 3

Humans of Probus

“My journey with Probus started because of my friend, who was back then working as a POSP with Probus. He encouraged me to apply for the position as I had pre-existing contacts and knowledge that would help me bring new business as a POSP. Now it's almost been a year that I have been working with Probus and no doubt that my journey has been very smooth so far. Two things that made my journey easy, first is the Portal that makes policy issuing absolutely easy and another is my RM (Relationship Manager) Miss. Maya Tiwari who is my helping hand.

She never lets any kind of hurdles block my way to glory. Not forgetting the proper disbursement of monthly payouts, just adds a cherry on the cake. As a motivated POSP of Probus, My goal for 2022 is to stay associated with Probus and to increase the business by 25-30 % compared to last year."

POSP: Naeem Faki (Mumbai)
RM: Maya Tiwari (Mumbai)

"It has been more than one year that I have been associated with Probus now. My journey as a POSP started as a casual talk with my friend that turned into a discussion about how I could start my career as a POSP with Probus. Since then there has been no looking back. Though I've had an experience of selling many insurances, to highlight some of them are Motor, General and Health Insurance but the one I have been more successful with is Motor Insurance. While I hear about the difficulties people underwent in the pandemic phase, for me it was still a smooth journey. All thanks to my RM (Relationship Manager) who has helped me with a number of queries. Probus for me overall has been an amazing place to work at. Their timely payouts and their user friendly portal makes one's journey easy. I wish to work hard and achieve my goal of doing 2Cr business in 2022."

POSP: Gaurav Bharat Bhandari (Mumbai)
RM: Maya Tiwari (Mumbai)



PROBUS IN NEWS

#PROBARAZZI

See what's trending!



Just like Health Insurance now you can get cashless Car Insurance:

Choosing car insurance has become very easy due to online services that provide the ability to compare different policies and buy them. Cashless car insurance has become a popular choice among customers since it allows them to use the services without paying from their own pocket.

[Read More](#)



Is your medical plan enough to cover Omicron?

People around the world were still trying to recover from the first two waves of the Corona pandemic and now we have a new variant called Omicron putting the fear back into people. One must check whether their health insurance plan can provide adequate coverage for medical expenses or opt for Corona-specific policies to cover the treatments for Omicron.

[Read More](#)



Is your health insurance renewal date near? Would porting be a better choice in 2022?

Many people nowadays purchase health insurance policies but there comes a time when a policy insurer disappoints you by not providing the right coverage for your claim. Such scenarios make you feel like approaching another insurer. Many experts suggest that in such cases it is better to port instead of buying a new policy. There are both pros and cons involved in this case. Find out how insurance porting works.

[Read More](#)

Indian FinTech companies continue to find global investors to fund them.

The last few months saw many Indian FinTech companies getting major investments from overseas investors. This investment spree continued in December 2021 although it was less compared to investments received in November 2021. As per the report, India currently has the third-largest FinTech ecosystem in the world, standing behind US and China. Find out all the details of the top 10 companies that received funding in the month of December 2021.

[Read More](#)



How will the Omicron - third wave of the pandemic affect the Life Insurance premium rates?

The second wave of the Covid-19 pandemic caused a sudden rise in the number of claims, leaving a very small margin for the insurance companies. This led to insurers increasing insurance rates by 20-30%. With the arrival of a new Omicron variant, insurance companies are closely monitoring its impact to analyze if a further increase in rates is required.

[Read More](#)



SECTION 5

#DidYouKnow - Red color has nothing to do with charging bull in the game of bullfight

It is a commonly believed myth that bulls get angry when they see a red color. In reality, it is the waving movement of the red cape that makes the bull excited. Bulls and any other cattle are colorblind towards Green and Red colors.

#DidYouKnow - Armadillo shells can withstand a gunshot

A man tried to shoot an Armadillo that wandered into the backyard of the man in Texas, US. To the man's surprise, a bullet shot bounced after hitting the skin of the Armadillo and came back at him to hit the man in the jaw.

**DID YOU
KNOW?**

#DidYouKnow - Popular painter Picasso's real name was 23 words long

Everyone in the world has heard about Picasso, the famous painter/ artist. But very few people in the world know that his real name was a lot longer. His real name consisted of 23 words which was - Pablo Diego José Francisco de Paula Juan Nepomuceno María de los Remedios Cipriano de la Santísima Trinidad Martyr Patricio Clito Ruíz y Picasso.

SECTION 6

We are more than just Insurance Brokers!



Name - Binal Patel
Hobby - Trekking

Trekking is a very adventurous hobby and certainly not for the faint-hearted. Our colleague Binal Patel is one such adventurous person who has completed 'Kedarkantha Snow Trekking' at Uttarakhand during December 23-27 2021. See below photos from her trekking that would definitely encourage you to go on such a trek.



SECTION 7

How good are you at solving riddles?

**Why does a person
who lies a lot,
not get insurance?**

**DID YOU FIND THE ANSWER TO DECEMBER'S RIDDLE?
HERE IS THE ANSWER:**

The answer is charcoal. It is black when it is not used and when used it is red due to fire and when used it is in gray color as it becomes ash.

WE WOULD LOVE TO HEAR FROM YOU

For any feedback or suggestions, write to us at care@probusinsurance.com

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