Canara HSBC Life Insurance unveils the simplification of life insurance by young learners with ZiiP

New Delhi, 11th July 2024: In an initiative that's shaping the future of financial education and simplification of life insurance literature, Canara HSBC Life Insurance has proudly concluded its first edition of Zunior Interactive Insurance Program (ZiiP). The 10 day program engaged a vibrant group of students aged 13 to 17 in an immersive journey through the world of financial planning and life insurance.

The timing of ZiiP was apt, leveraging the summer break when students could fully immerse themselves in the world of financial literacy without the distractions of their regular academic commitments. The first of its kind initiative by a life insurance company focused on building financial literacy, critical thinking, creativity, and communication skills. The participating kids not just gained practical experience through projects and insights but also hands-on approach which equipped them with invaluable life skills and enhanced their resumes.

ZiiP featured debates on the importance of life insurance, workshops on presentation skills, and sessions on creative content creation and social media strategy. Students also had the opportunity to interact with senior management, including the Head of Products, Head of Marketing, and the Head of the Customer Service team. These activities helped students craft compelling visuals and messages, all leading to simplifying insurance parlance.

ZiiP empowered young minds to navigate the complexities of financial jargon with the ease of seasoned professionals. The key highlight was the collaboration with the employees of Canara HSBC Life Insurance on simplifying the complex life insurance products. Together, they crafted marketing materials that spoke a language of simplicity and clarity. By breaking down complex insurance concepts into clear, concise language and incorporating visually appealing designs, they ensured the materials were both engaging and easy to comprehend. For the culmination of the program, the kids designed product literature for Unit Linked Insurance Plan (ULIP), annuity product, and one traditional product.

Mr. Rishi Mathur, Chief Distribution Officer - Alternate Channels and Chief Marketing Officer, Canara HSBC Life Insurance said on this initiative, "Zunior Interactive Insurance Program (ZiiP), is a social experiment which was conceptualised and launched to simplify the insurance language through the lens of the 13-16 year olds. Aligning to our core mission of being 'Promises ka Partner' we created communication which is simple to understand with the help of the kids. By imparting essential financial literacy, including the importance of life insurance, we aim to nurture informed decision-makers and enable them to become early life insurance adopters. This initiative not only provided valuable industry insights but also fostered a culture of financial responsibility among the young learners. The enthusiastic response motivates us to develop more such programs in the future."

Canara HSBC Life Insurance remains dedicated to promoting insurance awareness and fostering financial literacy through innovative initiatives like ZiiP.

About Canara HSBC Life Insurance:
Established in 2008, Canara HSBC Life Insurance Company Limited is a joint venture promoted by Canara Bank (51 per cent) and HSBC Insurance (Asia Pacific) Holdings Limited (26 per cent). Punjab National Bank is also a shareholder of the Company, holding 23% as an investor. One of the major bancassurance led insurance company with its head office at Gurugram, Haryana and more than 100 branch offices pan India brings together the trust and market knowledge of public and private bank.

For more than 16 years now, the Company sells and services customers through multiple channels and a well-diversified network of Canara Bank and HSBC located in Tier 1, 2 and 3 cities of the country. The Company has a vast portfolio of life insurance solutions and offers various products across individual and group space comprising of life, health, online term plans, retirement solutions, credit life and employee benefit segments through direct, digital, agency model and direct field force.

With the support of distribution partners, the Company is able to maintain an aggressive growth trajectory since inception. The Company continues to focus and invest in agile and technologically advanced methods of soliciting business, servicing customers and marketing products. With an aim to provide simpler insurance and faster claim process, the Company intends to keep the promises of their customers alive with their “Promises Ka Partner” philosophy.