

Problem statement/objective

FIA's customers use its agent outlets primarily for cash-in cash-out services. FIA has found that customers have limited trust in agents and hence do not enroll in long-term association products such as insurance schemes. Other reasons include lack of awareness, at the customer level, about the services that an agent offers.

MSC tested if changing product information delivery can help agents to engage with customers and increase insurance product uptake.

MSC's solution

- We developed a communication toolbox for agents to drive better customer engagement. It is a behavior design solution that includes three components: in-store promotions, interactive audio-visuals, and tools for in-person meetings and session activities.
- We applied the principles of human-centered design (HCD), we designed elements in the toolbox by distilling our insights.

Key learnings and challenges

- The support on information delivery helped diversify the products sold by the agents and helped increase the revenue streams for agents.
- COVID-19 outbreak in 2019 and 2020 delayed the research and implementation of the pilot.
- There were challenges related to the FIA's openness to share agent-related data specifically transaction data.

Proposed targets / achieved targets

Indicators	Coverage	Result	Potential impact
# of agents	18 agents	<ul style="list-style-type: none">• 36% increase in sales• Access of insurance products to 1.26 Mn customers	<ul style="list-style-type: none">• Increase in FIA's and agents revenue (internal to FIA)• Increase in uptake of insurance products via CICO agents
Increase in agent income	18 agents	Earned higher of ~USD 4 per month (50% increase) in 2021 in comparison to 2020 from PMJJBY sales	

Scale-up plan

- We are engaging with FIA's marketing team to integrate toolbox in its marketing and training solution for agents (25,000)
- Further lessons from FIA clearly indicate that empowering agents with tools to engage with customers works, especially in rural areas. We will share lessons with leading digital financial service providers such as IPPB (174,000 agents) and Indian Bank (5,000 agents) and support them to develop similar tools for their agents



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