

# Increasing Rural Insurance Penetration Through Common Service Centre (CSC)- A Case of Future Generali India Insurance Company

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## ABSTRACT

India is a large country in terms of its geographical spread. Distribution of products and services for the pan India market has always been a challenge. Financial inclusion i.e. bringing the people at the bottom of pyramid under the banking and insurance fold has been one of the focused agendas of the Government of India for a decade now. There is huge untapped potential of retail line of business for insurance companies in rural belt. Reaching out to rural customer and then providing a sustainable platform of customer service has been a challenge for all insurance companies. The introduction of the Common Service Centre (CSC) - a complete Information Technology (IT) driven platform by the Government of India and the special relaxation given by the Insurance Regulatory & Development Authority of India (IRDAI) has provided a platform to address this issue. The prime aim of the case is to familiarize the participants / students about the Indian rural insurance market dynamics and the use of e-commerce for getting higher rural penetration. The case also highlights the positive role of the government and the sector regulator in development of new distribution channel. It would help students to understand the challenges associated with a new channel and business planning required for that. The case targets MBA / PGDM course students having specialization in Financial Services and Insurance

**Keywords:** Rural Insurance Penetration, E-commerce, Regulatory Interventions, Distribution Channels, Regulator

## INTRODUCTION

Ajay Verma , Country Head – Rural Business, Future Generali India Insurance Company mentions as follows :

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*Disclaimer: This case has been developed for classroom discussion and is not intended to illustrate either effective or ineffective handling of an administrative situation or to represent successful or unsuccessful managerial decision making or endorse the views of the management*