

# Press Kit



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# About The AXA Group

The Group supports its clients, both individuals and businesses, at every stage in their lives by providing products and services to meet their needs, including insurance, personal protection, savings, retirement and financial planning needs.

The Group, of European origin, has grown under the AXA brand since 1985. It expanded to include operations in the United States in 1992, and then Australia and Asia in 1995.

AXA has gradually developed its global presence and networks and extended its range of products and services.

Well attuned to the vital interests at stake in the Financial Protection business, AXA is a responsible, innovative Group, constantly redefining standards to better serve its customers.

## **AXA IN NUMBERS**

***Present in 56 countries***

***80 million clients***

***2,14,000 employees and  
exclusive distributors***

***91 billion euros in revenue***

***981 billion euros in assets  
under management***

***4 billion euros in  
underlying earnings***

Financial  
figures as at  
Dec 2008

# Financial Protection; one business many activities

The AXA Group designs and sells products and services that are adapted to the needs of its clients. All respond to the same imperative — that of protecting the physical and financial assets of people and businesses.

Our expertise spans three broad areas of activity:

## **Life and Savings**

AXA offers individuals and businesses a wide range of personal and group insurance policies that include retirement savings, personal protection and health coverage.

## **Property and Casualty**

This segment offers a broad range of products and services including motor, household, property and general liability insurance for both individuals and business customers.

## **Asset Management and Banking**

Asset management is a strategic business for AXA, which mainly serves institutional and retail clients as well as AXA Group insurance subsidiaries. In Belgium, France, Germany, Hungary and Switzerland, AXA also offers retail banking services.

# AXA Strategy

# Ambition 2012

AXA's strategy is built on a clearly defined set of operational priorities surrounding its business model.

AXA has set five operational priorities or catalysts for change, which together are known as the five cylinders of its growth:

- **Product innovation:** A source of differentiation that reflects AXA's desire to offer added value every time it introduces a new product in one of its markets.
- **Core business expertise:** AXA's goal is to offer the best service at the best price.
- **Distribution management:** A second source of differentiation that reflects AXA's aspiration of enhancing sales performance by lessening the administrative load on its distributors.
- **Quality of service:** AXA aims for the highest standards.
- **Productivity:** AXA seeks to reduce operating costs and improve quality every year. Cost reduction is an ongoing challenge, not a one-off reaction to a difficult operating environment.

In 2005, the AXA Group embarked on a program of accelerated change and growth. The Ambition 2012 corporate project rallies the strength of our Group to make AXA the preferred company of its clients, its employees and its shareholders.

*Ambition 2012* places the client at the center of the Group's organization and concerns.

Mobilizing employees at all levels, it sets growth objectives for the Group and provides the various levers to achieve them.

## AXA Values:

- ➔ Professionalism
- ➔ Team Spirit
- ➔ Integrity
- ➔ Innovation
- ➔ Pragmatism

# Financial Strength

2008 was a tough year for the world's financial markets. AXA was not immune but stayed resilient during turbulent times.

The Group continues to be financially resilient, with a strong balance sheet. It is also one of the few companies in its industry to post profits in 2008.

2008 final year results summary:

**Total revenues: € 91,221 million**  
**Underlying earnings € 4,044 million**  
**Adjusted earnings € 3,699 million**  
**Net income € 923 million**

## Social Ratings

AXA understands its responsibility towards the society, community, environment and governance performance and the Group is ranked above average in its industry by rating agencies specializing in the socially responsible investment market.

AXA is included in the three main international ethical indexes: DJSI (based on research by SAM), FTSE4GOOD (based on research by Eiris) and Aspi Eurozone (Vigeo).

**1. SAM and the Dow Jones Sustainability Index (DJSI):**

AXA's rating	71%
Sector average	50%

**2. Innovest: AA**

**3. Vigeo: 5 out of 6 criteria rated positively**

A 100%  
owned  
subsidiary  
of the AXA  
Group

# About AXA Business Services

AXA Business Services India, based in Bangalore and Pune, is AXA's global business processing centre for high quality service delivery to various AXA entities worldwide.

With a strong and unmatched financial services portfolio, AXA Business Services has been keen on growing and extending its competences to its list of existing and prospective partner group companies. Clear organic growth is seen through the rise in its staff strength to over 2500 employees today and also year-on-year additions to the company's range of services and the number of AXA entities/geographies served from the 4 Indian offices.

This has led it to enjoy a strategic position in the Group and move ahead from merely being a cost player to becoming a strategy partner and a value enhancer.

**Some of the AXA Group entities that AXA Business Services presently serves are from these geographies:**

UK  
Japan  
Australia and New Zealand  
US  
Canada  
Germany  
Switzerland  
India

**Specialized services and operational support offered by AXA Business Services under the domains:**

Insurance (Life, P & C, Health)  
Finance & Accounting (Including Management Information reporting and Actuarial services)  
Asset Management  
Research & Analytics

Efficient, strict and standardised controls and centralised processes reflect in AXA Business Services being:

- ISO-9001: 2000 Certified
- ISO 27001 Certified
- SOX compliant

# Company Mission:

AXA Business Services' aims for the high target of strengthening the Group's position in the global market and enhancing its competitiveness by providing unmatched operational support and solutions to the group's entities that subscribe to its services.

AXA Business Services provides Sustainable Competitive advantage to the Group by managing high quality, reliable and cost effective business process services.

## Quality Policy:

AXA Business Services endeavours to achieve Operational Excellence, through the fulfillment of its customers needs. Accuracy, Customer Satisfaction, Continual Improvement are the responsibilities of its employees.

## AXA Business Services' Ambition 2012:

AXA's Ambition for the year 2012 is that of becoming the "Preferred Company" in its industry. As AXA Business Services is an essential part of the AXA Group, it was essential for AXA Business Services' Ambition 2012 to compliment the Group's ambition.

Hence AXA Business Services wants **"To become the Preferred Partner for the AXA Group by creating value for its employees, customers and shareholders"**

Preferred here means a partner of choice, one that is chosen by the Group companies.

### Our site locations are:

#### Site 2,

16/2, Residency Road

Bangalore – 560 025

Phone: +91 80 41830000

#### Site 3,

21/6, Bund Garden Road

Pune – 411 001

Phone: +91 20 66079000

#### Site 4,

29th Main BTM Stage 1

Bangalore - 560068

Phone: +91 80 41830000

#### Site 5,

Panchshil Tech Park,  
Lohegaon Vimannagar

Pune - 411014

Phone: +91 20 66079000

# AXA Business Services' new brand signature

**redefining / services**

The AXA group had launched a worldwide study involving 100,000 people that helped us better understand and identify what clients expect from the financial services industry: to establish a relationship built on trust.

AXA reviewed its brand position on the basis of this study and announced redefining / standards as the Group's new brand signature.

From now on, AXA will commit to proving to customers that they are right to trust in the quality of our service, advice and ability to offer solutions that are consistently tailored to their needs.

AXA Business Services reflected this change locally through the launch of its new brand signature 'redefining / services' during the last quarter of 2008.

Aligned to the Group's strategy, AXA Business Services' new brand positioning puts our customers at the heart of our operations with clear focus on delivering proof and not just promises.

This is being done by working closer to the business targets of the group companies that we service. And switching our position from being a service provider to a partner that offers comprehensive solutions to our customers' needs.

## AXA's Core Attitudes:

### **Available /**

We are there when our customers need us and we listen to them, truly.

### **Attentive /**

We treat our customers with empathy and consideration, provide personalized advice along their lives and reward their loyalty.

### **Reliable /**

We say what we do and do what we say, we deliver and keep our customers informed, so that they can trust us.

Listening to clients has pointed the way to real improvements – in attitudes, services and products – to which the Group is strongly committed.

# AXA Business Services' Executive Leadership Team

AXA Business Services management is in the efficient hands of its Executive Leadership Team:



**Chirag Buch**  
CEO



**Shashwata Banerjee**  
Joint CEO



**Anupam Kaura**  
Sr. VP – Human Resources And  
Communication



**Sanjay Adhicary**  
Sr. VP Finance And  
Asset Management  
SBU



**Anoop Jain**  
Sr. VP  
Finance And Support



**Rajiv Nair**  
Sr. VP  
Change Management



**Vijaykumar Gopalan**  
Sr. VP – India SBU



**Rajagopal Gopalan**  
Sr. VP  
Quality, Risk And Key  
Partner Relationships



**GV Prasad**  
Sr. VP  
Insurance SBU

# Executive profiles:

## **Chirag Buch - CEO**

Chirag has significant experience in the areas of financial services, insurance operations, global processing and management control. He is a Chartered Accountant by profession.

## **Shashwata Banerjee - Joint CEO**

Shash has over 20 years of experience and has worked with leading global organizations in the field of engineering, pharmaceuticals and the Information Technology industries in the past. He is a Chartered Accountant and a graduate of the Wharton Advanced Management Program.

## **Anoop Jain - Sr. Vice President, Finance & Support**

An expert in the field of finance, Anoop has years of experience across industries such as polymer, paper, steel, construction and manufacturing, Anoop is a certified Chartered Accountant by profession.

## **Sanjay Adhicary - Sr. Vice President, Finance And Asset Management SBU**

Sanjay comes with long and rich experience from his previous roles at P&O Ned Lloyd , Invensys and Arthur Anderson. He is a certified Chartered and Cost and Works Accountant.

## **Rajiv Nair - Sr. Vice President, Change Management**

Rajiv's experience ranges across the Banking, Financial Services and FMCG industries. He is a certified Cost & Works Accountant.

## **Vijaykumar Gopalan - Sr. Vice President, India SBU**

Vijay has worked with PWC - a reputed accounting and auditing house prior to joining AXA Business Services. He is a Chartered Accountant and also certified in Financial Planning (Level 1 & 2) of Chartered Insurance Institute, London.

# Executive profiles:

Cont...

## **Rajagopal Gopalan - Sr. Vice President, Quality, Risk And Key Partner Relationships**

An accomplished financial services professional, Raj is an Associate of the Chartered Insurance Institute. He is also a Fellow of the Australia & New Zealand Institute of Insurance and Finance Fellow of the Insurance Institute of India.

## **GV Prasad - Sr. Vice President, Insurance SBU**

GV has over 15 years of experience in the fields of operations and marketing. He has worked with companies such as IBM Daksh, Efunds, Essar and Shriram Honda in the past. GV is a science graduate and a university topper; he also holds a management degree from IMT Ghaziabad.

## **Anupam Kaura – Sr. Vice President, Human Resources & Communication**

Anupam has over 12 years of diverse HR leadership experience across leading global banking and financial services, and HR consulting organizations. He has extensively worked through HR Generalist, HR process design, and Compensation and benefits management roles. Anupam holds a Masters in Personnel Management and Industrial Relations from Tata Institute of Social Sciences, Mumbai.

# Press contacts:

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Mr. Shashwata Banerjee

**Joint Chief Executive Officer**

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# Annexure:

## AXA Business Services' History

### Key milestones:

**1995** - We come to existence with Guardian Royal Exchange setting up its office in Bangalore

**1997** - We begin operations for General Insurance related work

**2000** - AXA takes over Guardian Royal Exchange globally; entity christened AXA Business Services Pvt. Ltd.

- AXA Life in the UK was the first AXA Company to migrate work, followed by AXA PPP that had taken over the Health Insurance portfolio from Guardian

**2001** - Residency Road office in Bangalore is inaugurated

**2002** - Growth story continues with new work from AXA Australia

- On boarding of AXA Japan team

**2003**- Pune becomes the second city to mark our presence in India with a new facility being set-up

**2004** - A team solely dedicated to finance operations comes into existence in Pune

- Operations initiated for AllianceBernstein - one of the largest asset management companies owned by AXA

- Office at BTM Layout in Bangalore is inaugurated

**2005** - Value chain sees a new high with the addition of Actuarial and Management Information reporting teams

**2006** - Bharti AXA operation added to the back office support portfolio

**2007** - AXA Business Services' ownership transferred from AXA UK to [AXA GIE](#) (economic interest group) in France

**2008** - New Brand Signature launched

- The Centre of Excellence project is initiated

**2009** - AXA Business Services has over 2500 employees and is a key global partner to the AXA Group on its way to achieve *Ambition 2012* – a project that aims to make AXA the preferred company for its employees, customers and stakeholders

**AXA Business Services**  
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