AIA Insurance
Advancing gender equality for employees and wealth planners in Insurance

Commitment to action
About IFC
IFC—a member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2020, we invested $22 billion in private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity. For more information, visit www.ifc.org.

About IFC’s Women in Work Program in Sri Lanka
Women in Work (WiW) is a five-year, $9.5 million initiative launched in partnership with the Australian government in April 2017. It is IFC’s largest, standalone country-based gender program designed to close gender gaps in the private sector while improving business performance. The program, which benefits from multisector program design and works closely with the World Bank on research, tackles women’s access to jobs and assets at the same time. It aims to increase women’s workforce participation in Sri Lanka’s private sector, create more and better jobs for women, and has the potential to increase profits and drive overall economic growth. WiW also contributes to the vision of the government of Sri Lanka where all citizens can achieve higher incomes and better standards of living by 2025.

COPYRIGHT AND DISCLAIMER NOTICE
© International Finance Corporation 2020. All rights reserved.
2121 Pennsylvania Avenue, N.W.
Washington, D.C. 20433
Internet: www.ifc.org

The material in this work is copyrighted. Copying and/or transmitting portions or all of this work without permission may be a violation of applicable law. IFC encourages dissemination of its work and will normally grant permission to reproduce portions of the work promptly, and when the reproduction is for educational and non-commercial purposes, without a fee, subject to such attributions and notices as we may reasonably require.

IFC does not guarantee the accuracy, reliability, or completeness of the content included in this work, or for the conclusions or judgments described herein, and accepts no responsibility or liability for any omissions or errors (including, without limitation, typographical errors and technical errors) in the content whatsoever or for reliance thereon. The boundaries, colors, denominations, and other information shown on any map in this work do not imply any judgement on the part of the World Bank Group concerning the legal status of any territory or the endorsement or acceptance of such boundaries. The findings, interpretations, and conclusions expressed in this volume do not necessarily reflect the views of the Executive Directors of the World Bank Group or the governments they represent. The contents of this work are intended for general informational purposes only and are not intended to constitute legal, securities, or investment advice, an opinion regarding the appropriateness of any investment, or a solicitation of any type.

IFC or its affiliates may have an investment in, provide other advice or services to, or otherwise have a financial interest in, certain of the companies and parties (including named herein).

All other queries on rights and licenses, including subsidiary rights, should be addressed to IFC Communications, 2121 Pennsylvania Avenue, N.W., Washington, D.C. 20433. International Finance Corporation is an international organization established by Articles of Agreement among its member countries, and a member of the World Bank Group. All names, logos and trademarks are the property of IFC and you may not use any of such materials for any purpose without the express written consent of IFC. Additionally, “International Finance Corporation” and “IFC” are registered trademarks of IFC and are protected under international law.

November 2020
AIA Insurance Lanka (AIA), is a member of AIA Group, the largest independent publicly listed pan-Asian life insurer, with a presence in 18 markets across the Asia-Pacific region. AIA employs over 3500 Wealth Planners and operates over 120 branch offices across Sri Lanka. It employs more than 700 permanent employees, of which 35 percent are women.

**DISRUPTING THE INSURANCE-SALES GENDER GAP**

Insurance sales is a traditionally male-dominated role in Sri Lanka. AIA is working to disrupt this norm by actively recruiting women as AIA Wealth Planners and Wealth Planner Managers. Through targeted recruitment campaigns powered by market research, AIA has achieved 25 percent female representation in its wealth planner cadre; and is looking to increase this. Additionally, 43 percent of women in the Top 100 High Performing Wealth Planners, bring in over half of new businesses.

In order to attract the best female talent to its sales force, AIA conducted market research to better understand the motivational drivers of female applicants. As a result, the company introduced flexible working hours and digitized many of its procedures. This improves wealth planners’ ability to manage when and where they work and has streamlined processes through digital solutions. The company also created a supportive network for female wealth planners through a resource group for women agents.

**BUSINESS RESULTS:**

- Share of women in senior management increased from **13%** to **38%**
- Gender-balanced recruitment, with women comprising **52%** of new recruitment applications
- Women were recruited to fill **51.5%** of new roles introduced between Jan – Dec 2019
- Merit based selection and promotes equal opportunity

"AIA Insurance has been a pathfinder in bringing female insurance salespersons to the fore in Sri Lanka. At AIA, I got an amazing opportunity to harness my sales management skills and proud and humbled that today I am recognized as one of the most successful distribution leaders."

**Primrose Samidon Lallyett**
Zonal Manager Agency Sales Distribution, AIA
Female Wealth Planners are well received by customers; we get minimum complaints and high customer satisfaction score”

Surani De Alwis
Investigations Manager, AIA

SUPPORTING WORKING PARENTS

AIA provides new mothers with 100 working days paid maternity leave (16 working days in addition to the 84 days entitled by law) and provides five days of paternity leave for new fathers and one month of paid leave for new adoptive mothers. AIA also offers feeding breaks for the first year of a child’s life.

Over 85% of women returning to the company after maternity leave

Additional benefits, including additional paid leave, are available for mothers or babies who need additional support prior or post confinement. These innovations have contributed to over 85 percent of women returning to the company after maternity leave.

Before I went on my maternity leave, wonderful memories were created through celebrations with my HR and Operations Director and Team. I also received a surprise gift hamper once my son was born. The 100 working day maternity leave allowed me to enjoy every little moment with my baby until he was almost 6 months. The newly introduced reimbursement scheme was a huge support and flexible work solutions helped me to be productive by working from home during the pandemic”.

Kaumalee Amaradiwakara
Manager Life Operations, AIA
Chalini’s Story

Chalini Guneratne was promoted to the Head of Human Resources in March 2020, straight on the heels of returning to work after the birth of her baby in 2019. “I was a recipient of the training from the leadership learning program ‘Propelling Ideas’. The mentorship and guidance I received there empowered me to have the confidence to take on my promotion during such a crucial time in my personal life,” said Chalini reflecting on the encouragement and support she received from her directors. The maternity benefits and flexible work arrangements enabled Chalini to wear the twin hats of motherhood and Head of HR with ease. “I felt supported in all areas of my work, and this gave me the fuel I needed to ensure I didn’t let this opportunity for career growth pass me by.”
With the goal of promoting greater equality in the workplace, AIA introduced Diversity & Inclusion and Equal Pay for Equivalent Work policies and updated the company’s Non-discrimination/ Equal Employment Opportunity Policy. Physical and psychological wellbeing programs, guidance and coaching support were also provided for female employees.

AIA updated its Harassment Policy/Anti-sexual harassment Policy and Domestic violence policy. The third-party grievance mechanism was also restructured. Employees underwent workshops and detailed communications on these policies. Quiz programs on workplace harassment as well as email communications were used to disseminate information, ensuring understanding and acceptance at all levels.

AIA introduced additional measures like counselling sessions and regular well-being check-ins to help promote employee wellbeing as a result of the learnings from the Healthiest Workplace Survey. To ensure safe commutes, female employees working after-hours were provided with office transport services.

As a result of these initiatives, the company reports greater employee satisfaction with employees reporting they feel safer at work. The overall employee engagement score conducted through Gallup increased 12 percentage points in 2020 over 2019.

**INCREASING THE SHARE OF WOMEN IN LEADERSHIP**

Increasing the share of Women in Leadership

With the goal of increasing the participation of women in leadership roles and ensuring experienced talent is represented at the senior management and board level, AIA identified structural barriers to women’s progression within the company. As a result, AIA’s leadership learning program, Propelling Ideas is enhancing women’s participation in leadership through mentoring and building succession pipelines.

Six women leaders have been nurtured for future succession, while over 6,000 training hours have been invested in developing female leaders.

Senior leaders within the company were identified as Diversity Champions, to mentor high performing female talent, providing guidance for career growth and creating a pipeline of talent for succession planning.

AIA Insurance has a strong training infrastructure, with employees having access to overseas training, inter-departmental exposure and capacity building endeavors. As a result of these activities, the share of women in senior management has increased from 13 percent to 38 percent.

The overall employee engagement score conducted through Gallup increased **12%** in 2020 over 2019.

**GPW® recognized AIA as ‘Best Workplace for Women’**

AIA Insurance was recognized as one of the ‘Best Workplaces for Women' in Sri Lanka, in the inaugural awards presented by Great Place to Work® (GPW®) Sri Lanka. 2019 was the Second year GPW® bestowed this award as a separate category.

AIA was also recognized as a Great Place to Work® in Sri Lanka for the eighth consecutive year. This achievement comes on the heels of being inducted into the GPW® Hall of Fame in 2017.

**Launch of the ‘Healthiest Workplace Survey’**

AIA Insurance launched Sri Lanka’s Healthiest Workplace Survey (HWS), for the first time in Sri Lanka. HWS is a comprehensive survey of the health and well-being of employees around Asia-Pacific conducted in partnership with RAND Europe. Companies that participated got a clear understanding of the health and well-being profiles of employees in terms of lifestyle, clinical indicators, mental health, stress and other areas of concern.
I was promoted as a part of the succession planning program "Propelling Ideas". I am now heading the Financial Risk Functions Department. I was groomed for this larger function on the job while previously managing the Operations Risk Department.

Danushi Widanagamachchi
Senior Manager Risk and Capital Management, AIA
FACING THE COVID-19 PANDEMIC

AIA adapted to the rapidly developing COVID-19 situation by introducing work from home policies. The company was able to make a seamless transition to home-based work as most procedures had already been digitized and the practice of flexible work was familiar to employees.

The infrastructure to work remotely was already in place - it was just a matter of ensuring that everything worked when suddenly it became mandatory to work from home. For me personally, it meant my team flocked together with a stronger bond, with a transformed energy to beat the challenges of COVID-19. This was demonstrated across the Company and we did not have pain points and made sure all deliverables were met.

Thushari Perera
Director Human Resources, AIA

Even though the whole country was on lockdown we managed to continue to provide insurance protection to our customers and keep our distribution and sales busy, working, protecting lives and earning livelihood. We used digital-based non face to face methods to conclude insurance sales. Our operations functions and call centers were fully functional to make sure our customers were reached to reconfirm insurance coverage or most importantly for them to reach us to have their insurance claims paid on time. Our business continued its momentum and therefore post COVID recovery was not bouncing back but bouncing forward for us.”

Chathuri Munaweera
Director & Chief Officer – Legal, Governance & Operations, AIA

We ensured all customer payments were delivered with no disturbance to our processes. All our suppliers and employees were paid on time and continued to enjoy the additional benefits. We constantly tracked our staff’s well-being, safety and whereabouts. We continued to have meetings, discussions, fun activities, quizzes, puzzles, birthday wishes, karaoke and even Avurudhu celebrations online.

Nilmini Abeysekera
Senior Manager Finance Operations, AIA
The IFC-DFAT Woman in Work program in Sri Lanka, partnering with leading private sector companies, aims to demonstrate that corporate performances can improve from closing gaps between women and men in the private sector.