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Research Article

The Role of Relationship Managers and Call Centre Agents in Branch-Based Bancassurance in India

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Abstract

Bancassurance has emerged as an important insurance distribution channel in the Indian banking system, where insurance products are primarily offered through bank branches. Within this framework, relationship managers and call centre agents play a critical role in shaping customer awareness, trust, and insurance purchase decisions, yet their coordinated functioning within branch-based systems remains underexplored. This paper examines the role of relationship managers and call centre agents in branch-based bancassurance in India using a conceptual and secondary-data-based approach. The study is based on an analytical review of academic literature, regulatory publications, industry reports, and publicly available banking disclosures related to bancassurance practices. Based on this review, the paper develops two conceptual models to explain customer engagement and the insurance sales flow process in branch-based bancassurance. The analysis highlights how personalised advisory support at the branch level, combined with structured telephonic outreach and follow-up, jointly supports insurance distribution across different stages of the sales process.

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1. INTRODUCTION

Bancassurance has emerged as a significant insurance distribution channel across many banking systems, particularly in countries where banks enjoy high levels of customer trust and extensive branch networks. In India, bancassurance has grown steadily following regulatory initiatives that permit banks to distribute insurance products in partnership with insurers (IRDAI, 2023; RBI, 2023) [11, 22]. The widespread branch presence of Indian banks enables insurers to access a large and diverse customer base, making branch-based bancassurance a critical component of insurance penetration in the country (Grover & Bhalla, 2013) [9]. Despite increasing digitalisation in financial services, bank branches continue to function as key points of interaction for customers seeking insurance products alongside routine banking services, especially for complex and long-term financial decisions.

Insurance purchase decisions differ from other financial product decisions due to their long-term nature, perceived risk and complexity of policy terms (Beck & Webb, 2003) [4]. In the Indian context, customers often rely on interpersonal interaction and advisory support when evaluating insurance products, particularly life and protection-oriented policies (Satsangi, 2014) [23]. Prior research in financial services marketing indicates that trust, clarity of information and advisor credibility play a decisive role in influencing insurance adoption (Choudhury & Singh, 2016) [6]. These characteristics reinforce the relevance of branch-based bancassurance, where human interaction remains central to the insurance sales process and customers seek reassurance before committing to long-term contracts.

Within branch-based bancassurance systems, relationship managers act as the primary interface between banks and customers. Their role extends beyond routine banking services to include understanding customer financial profiles, identifying protection needs and recommending suitable insurance products aligned with customers life stages and risk exposure (Patel & Mehta, 2017) [20]. Empirical studies in the Indian banking context suggest that relationship managers significantly influence insurance purchase decisions by simplifying complex insurance concepts and addressing customer concerns during the advisory process (Rao & Kulkarni, 2020) [21]. Their advisory function contributes to customer confidence and helps overcome resistance towards insurance products, which are often perceived as difficult to understand. However, the effectiveness of relationship managers is not solely dependent on individual competence but also on the support systems and follow-up mechanisms that sustain customer engagement beyond the initial interaction.

Call centre agents play a complementary role in bancassurance distribution by extending customer engagement beyond the physical branch environment. Their functions include lead generation, follow-up communication, renewal reminders and procedural assistance related to policy servicing (Sharma & Bhardwaj, 2018) [24].

Research on multichannel service delivery highlights that telephonic engagement enhances accessibility and continuity in customer interactions, particularly when integrated with branch-level advisory roles (Aksin *et al*. 2007; Kannan *et al*. 2015) [2]. In the context of bancassurance, call centre agents serve as a structural link between initial advisory discussions conducted at the branch and subsequent stages of the insurance sales process, ensuring sustained engagement and timely communication with customers. Although existing literature has examined bancassurance from perspectives such as distribution efficiency, customer perception and regulatory frameworks (Grover & Bhalla, 2013; Choudhury & Singh, 2021) [6] limited academic attention has been given to the coordinated functioning of relationship managers and call centre agents within branch-based bancassurance systems. Understanding how these roles interact is essential for explaining customer engagement and sales performance in branch-based bancassurance. In response to this gap, the present study examines the role of relationship managers and call centre agents in branch-based bancassurance in India using a conceptual and secondary-data-based approach. The insights from academic literature, regulatory publications, industry reports and publicly available banking disclosures, the paper develops two conceptual models to explain customer engagement and the insurance sales flow process in branch-based bancassurance.

2. LITERATURE REVIEW

Bancassurance refers to the distribution of insurance products through banking channels by leveraging banks established customer relationships and branch infrastructure. The concept gained prominence in European banking systems and later expanded to emerging economies due to its cost efficiency and cross-selling potential (Skipper & Klein, 2000; Swiss Re, 2014) [25, 26]. Previous studies have shown that bancassurance is particularly effective in bank-dominated financial systems where institutional trust and financial sector development support insurance adoption (Beck & Webb, 2003) [4] In emerging markets, bancassurance has been recognised as a mechanism for expanding insurance coverage by utilising banks geographic reach and customer familiarity (OECD, 2018) [19]. In the Indian context, regulatory reforms introduced by the Insurance Regulatory and Development Authority of India and the Reserve Bank of India enabled banks to act as insurance intermediaries, accelerating the growth of bancassurance as a strategic revenue channel (Grover & Bhalla, 2013; IRDAI, 2023) [9, 11].

Insurance products differ from other banking products due to their intangibility, long-term commitment and uncertainty regarding future benefits. These characteristics increase perceived risk and make insurance purchase decisions highly dependent on trust and information clarity (Beck & Webb, 2003) [4]. Relationship marketing theory suggests that trust-based interactions enhance customer acceptance of complex financial products (Morgan & Hunt, 1994) [18].

In bancassurance, trust in the banking institution is often transferred to insurance products distributed through bank branches, reinforcing the importance of frontline advisory roles (Lee & Marlowe, 2003) [14]. Studies in financial services marketing further indicate that advisor competence, communication quality and perceived credibility strongly influence customer satisfaction and purchase behaviour (Berry, 1995; Kaura, Prasad & Sharma, 2015) [5, 12].

Relationship managers play a central role in translating banking relationships into insurance sales within branch-based bancassurance systems. Existing literature emphasises that relationship managers function as advisors who assess customer needs, explain insurance benefits, and align product recommendations with customers' financial goals (Patel & Mehta, 2017) [20].

The Indian banking sector suggests that trained relationship managers improve customer comprehension and confidence, resulting in higher insurance conversion rates (Rao & Kulkarni, 2020) [21]. By simplifying policy terms and addressing misconceptions, relationship managers help reduce customer resistance to insurance products, which are often perceived as complex and opaque (Choudhury & Singh, 2021) [6]. However, previous studies also indicate that the effectiveness of relationship managers is influenced by organisational processes, training systems and support mechanisms that enable sustained customer engagement beyond initial interactions.

Call centre agents support bancassurance distribution by facilitating customer interaction beyond physical bank branches. Research on service delivery channels indicates that telephonic communication enhances accessibility and continuity in customer relationships, particularly for follow-up and service-related activities (Aksin, Armony, & Mehrotra, 2007) [2].

In insurance distribution, call centres are commonly used for lead generation, follow-up communication, renewal reminders and procedural assistance (Sharma & Bhardwaj, 2018) [24]. Rather than functioning as independent sales channels, call centres are most effective when integrated with branch-based advisory roles (Verhoef, Kannan, & Inman, 2015) [27]. This integration enables continuity in the customer journey and supports frontline advisors by maintaining engagement across different stages of the insurance sales process.

Recent literature on multichannel and omni-channel service delivery highlights the importance of coordination across customer touchpoints in financial services (Verhoef *et al.*, 2015) [27]. Customer journeys increasingly span multiple interactions involving branches, call centres and digital platforms, requiring alignment among frontline employees to deliver consistent and effective experiences. Choudhury and Singh (2021) [6] argue that technology alone does not guarantee improved bancassurance outcomes unless frontline employees actively use information to enhance customer engagement. Studies by McKinsey & Company (2020) [15] similarly suggest that human-led advisory models remain critical in insurance distribution, even as digital tools support backend processes. Although prior studies have examined bancassurance distribution customer trust and frontline advisory roles there is relatively limited discussion on how relationship managers and call centre agents function together within branch-based bancassurance systems. Much of the existing literature considers these roles separately and offers limited insight into how their combined interaction may influence customer engagement and insurance sales processes. This highlights the need for a structured, role-integrated understanding of branch-based bancassurance, particularly in the Indian context. Addressing this gap, the present study synthesises existing literature to develop conceptual models that explain customer engagement and the insurance sales flow process through the coordinated roles of relationship managers and call centre agents

3. OBJECTIVES

- To examine the role of relationship managers in influencing customer engagement and insurance purchase decisions within branch-based bancassurance in India.
- To analyse the role of call centre agents in supporting follow-up communication, lead management and continuity across different stages of the branch-based bancassurance sales process.
- To develop two conceptual models explaining the coordinated functioning of relationship managers and call centre agents in customer engagement and the insurance sales flow process within branch-based bancassurance.

4. Conceptual Framework

This section presents two conceptual models developed from the reviewed literature. Figure 1 illustrates the customer engagement model, explaining how the interaction quality of relationship managers and follow-up support of call centre agents jointly influence customer confidence and insurance decision-making. Figure 2 presents the sales process flow model, outlining the sequential stages through which banking signals are converted into insurance outcomes through coordinated frontline roles.

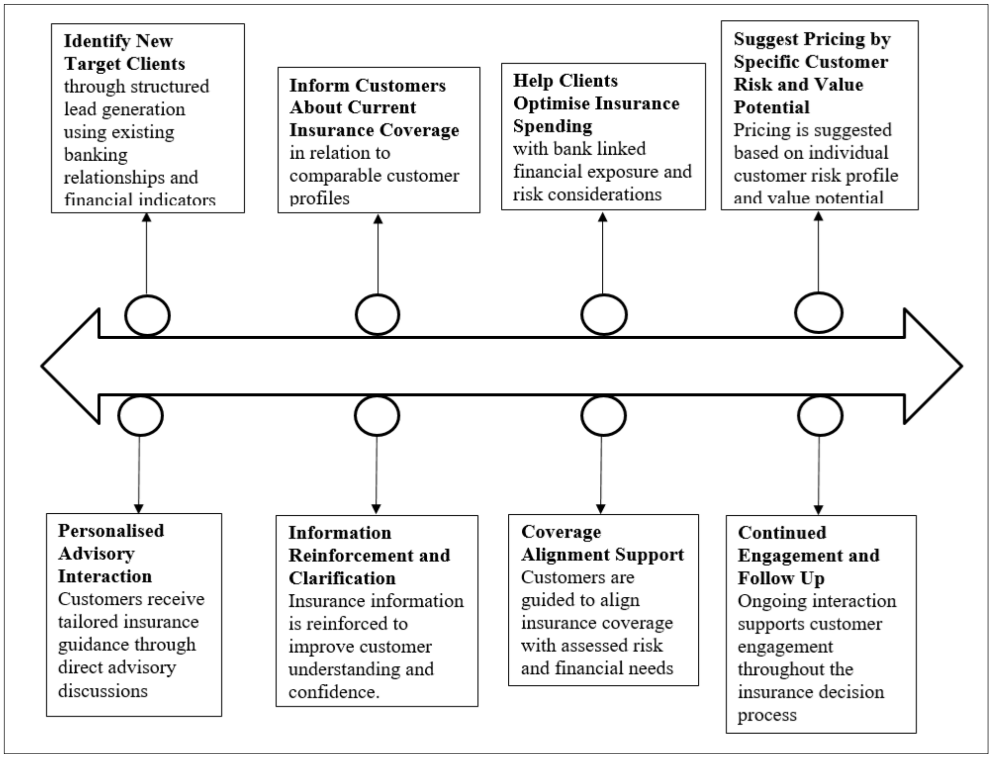

Fig 1: Conceptual Model of Customer Engagement in Branch-Based Bancassurance

As illustrated in Figure 1, the model comprises three interconnected stages. The initial stage represents customer identification, where existing banking relationships and transaction behaviour enable relationship managers to recognise insurance-eligible customers. The advisory engagement stage captures the in-branch interaction through which relationship managers build trust, explain coverage needs and present suitable products. The follow-up and continuity stage reflects the role of call centre agents in maintaining contact, addressing queries and reinforcing purchase intent beyond the branch interaction. Together, these stages cumulatively strengthen customer engagement and support positive insurance decision-making.

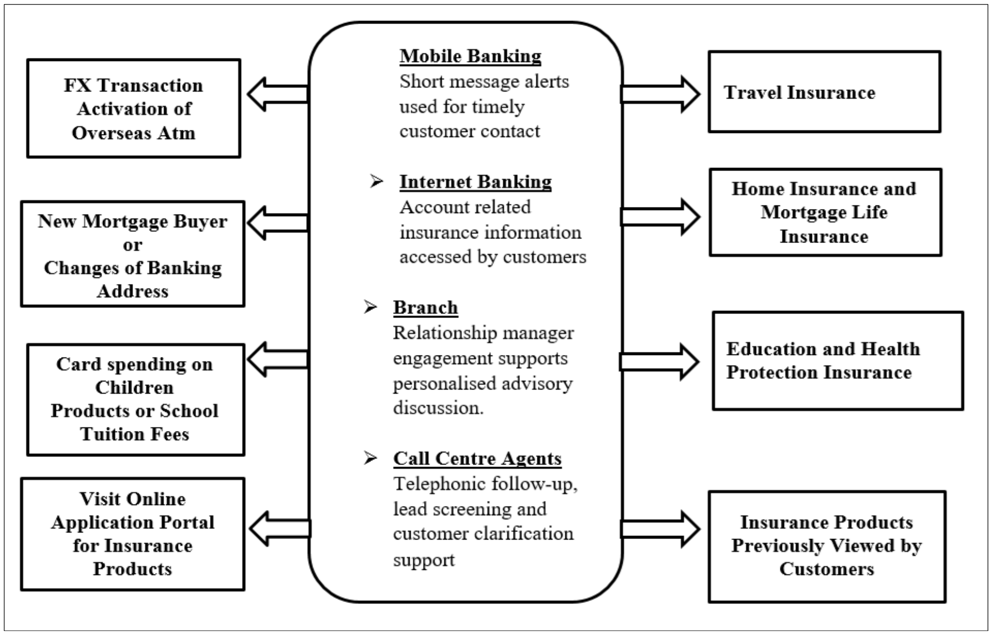

Fig 2: Sales Process Model for Branch-Based Bancassurance Involving Relationship Managers and Call Centre Agents

As shown in Figure 2, the sales process model comprises three sequential stages. The first stage captures banking-related customer signals — including transaction patterns, life stage indicators and service interactions — that trigger customer identification and prioritisation by relationship managers. The second stage represents the coordinated advisory and communication activities of relationship managers and call centre agents, where in-branch discussions are complemented by telephonic follow-up and clarification support. The third and final stage reflects the insurance product outcomes that result from this coordinated process, including new policy acquisition, coverage enhancement and renewal decisions. This sequential flow illustrates how structured role coordination translates banking relationships into measurable insurance distribution outcomes.

5. RESEARCH METHODOLOGY

This study follows a conceptual research design based entirely on secondary data to examine the role of relationship managers and call centre agents in branch-based bancassurance. The methodology is appropriate for examining role-based processes and customer engagement mechanisms in branch based bancassurance. The study draws on a structured review of existing academic literature, regulatory publications and industry reports related to bancassurance insurance distribution, customer trust, and frontline employee roles. Secondary data sources include peer-reviewed journal articles policy documents working papers and publicly available reports relevant to the Indian banking and insurance sector. The literature was reviewed systematically to identify key themes related to advisory interaction, communication, support customer decision making and sales process coordination in bancassurance. Particular attention was given to studies discussing branch-level insurance distribution and the role of human interaction in complex financial product sales. The analysed literature was synthesised using qualitative thematic analysis to develop an integrated understanding of how relationship managers and call centre agents jointly support insurance distribution. Based on this synthesis, two conceptual models were developed to explain customer engagement and the insurance sales flow process in branch based bancassurance. The study aims to contribute by organising existing knowledge into structured models that offer clarity on role coordination and process flow within bank branches.

6. DATA ANALYSIS AND DISCUSSION

This section analyses the role of relationship managers and call centre agents in branch-based bancassurance by combining insights from secondary data with the two conceptual models developed in the study. The analysis draws on academic literature, regulatory publications and publicly reported industry information to explain how customer engagement and insurance sales outcomes are shaped through coordinated frontline roles within bank branches.

Recent IRDAI and industry data indicate that bancassurance has become a major insurance distribution channel in India (IRDAI, 2023; Deloitte, 2021) [11, 7]. In recent years, approximately 55 percent of new individual life insurance business has been sourced through banks (IRDAI, 2023; KPMG, 2022) [11, 13]. This highlights the importance of bank branches as primary insurance distribution points and underlines the influence of frontline employees in guiding insurance purchase decisions. These trends support the focus of the study on relationship managers and call centre agents as key contributors to bancassurance outcomes. Similarly, SBI Life Insurance reported around a 17 percent increase in gross written premiums in FY 2023 (SBI Life Insurance, 2023) [16] with bancassurance contributing a substantial share of its new business. These examples demonstrate how coordinated distribution strategies between banks and insurers translate into measurable outcomes. They also reinforce the importance of structured advisory processes and consistent customer engagement rather than isolated sales efforts.

The first conceptual model focuses on customer engagement and insurance optimisation within branch based bancassurance. Prior research shows that insurance products require higher levels of explanation and reassurance due to their long term and risk related nature (Beck and Webb 2003) [4]. Studies on bancassurance adoption in India indicate that customers are more receptive to insurance recommendations when they are provided by trusted bank staff with whom they already have financial relationships (Grover and Bhalla 2013) [9]. This supports the initial stage of the model, representing customer identification where customer identification and initial engagement are driven by existing banking interactions and relationship manager involvement. Industry and consulting studies report that structured customer profiling and coverage comparison approaches can improve insurance conversion outcomes by approximately 20 to 40 percent compared to unstructured advisory methods (McKinsey & Company, 2020) [15]. This aligns with the advisory engagement stage of Figure 1, where customers are helped to understand their current coverage position and optimise insurance spending based on individual needs.

The role of call centre agents becomes particularly important in continuing engagement beyond initial branch interactions. Research on service delivery processes indicates that insurance purchase decisions often involve multiple interactions and that follow up communication helps reduce hesitation and drop off between initial interest and final purchase (Aksin *et al*. 2007) [2]. Structured follow up reminders and clarification calls have been shown to support decision continuity and reinforce customer confidence. This evidence corresponds to the follow-up and continuity stage of Figure 1, where ongoing communication by call centre agents strengthens engagement across different stages where ongoing communication strengthens engagement across different stages.

The second conceptual model explains the structured sales flow process in branch based bancassurance and is closely reflected in Figure 2 The first stage of the model captures banking-related customer signals, including transaction activity, service interactions and life stage indicators that emerge within the banking relationship and initiate customer identification and prioritisation that emerge within the banking relationship. These signals initiate customer identification and prioritisation. Studies indicate that banks using structured lead prioritisation and follow-up mechanisms experience 10 to 30 per cent higher conversion rates than those relying on ad hoc sales approaches (McKinsey & Company, 2020) [15].

The right side of Figure 2 represents insurance product outcomes that result from this coordinated process. Research suggests that targeted recommendations linked to customer life events and financial exposure lead to higher acceptance of protection products (Rao & Kulkarni, 2020) [21]. While digital tools support information organisation and communication flow, they function primarily as enablers rather than substitutes for human advisory roles. Prior studies consistently emphasise that advisory quality clarity of explanation, and continuity of contact remain the dominant drivers of insurance purchase decisions in bancassurance (Verhoef *et al*. 2015; Choudhury and Singh 2021) [27, 6].

Overall, the analysis demonstrates that the two conceptual models are grounded in observable patterns reported in secondary data. Figure 1 explains how customer engagement develops through trust-based advisory interaction and follow-up communication, while Figure 2 shows how banking signals are translated into insurance outcomes through structured sales flow and role coordination. Together, the models provide a coherent explanation of how relationship managers and call centre agents jointly support insurance distribution in branch based bancassurance.

7. FINDINGS OF THE STUDY

The study highlights how branch-based bancassurance operates in Indian retail banks when relationship managers, call centre agents, and basic digital systems work together. The findings show that relationship managers play a central role beyond selling insurance products. Their personal interaction with customers, familiarity with financial needs and ability to explain insurance in simple terms help build trust and reduce hesitation (Choudhury & Singh, 2021) [6]. Customers are more willing to consider insurance when advice is given by a known relationship manager within the branch (Lee & Marlowe, 2003) [14].

As developed in Section 4, Model 1 reflects a structured approach to customer engagement that includes comparing existing coverage, identifying protection gaps and suggesting suitable products aligned with the customer's financial profile. Banks that follow this consultative approach, especially private sector banks such as HDFC Bank and ICICI Bank, report better customer response and higher cross-selling success (Deloitte, 2021; KPMG, 2022) [7, 13]. Informing customers about their insurance position compared to similar customer groups encourages many underinsured clients to reconsider their coverage needs (McKinsey & Company, 2020) [15]. Model 2 explains how a step-by-step sales flow improves insurance outcomes through structured role coordination between relationship managers and call centre agents This approach improves productivity per relationship manager and reduces reliance on aggressive sales methods (Ahearne *et al*., 2008) [1]. Customers who are guided through basic risk understanding, policy comparisons and future benefit explanations are more likely to purchase and retain insurance products (Kaura, Prasad & Sharma, 2015) [12]. This supports the personalised engagement process proposed in Model 1.

8. FUTURE SCOPE OF THE STUDY

This study offers a clear understanding of how branch-based bancassurance operates in the Indian retail banking context through the coordinated roles of relationship managers and call centre agents. The findings and conceptual models developed in this paper provide a practical base that can be applied and further explored across different banking environments.

1. Future research can use this framework to compare how bancassurance practices differ across public and private sector banks. Examining variations in role coordination, training approaches and customer handling processes can help identify how organisational context influences bancassurance performance.
2. Further research can explore how data-based decision support tools assist relationship managers and call centre agents in identifying suitable customers, planning follow-ups and improving advisory conversations while keeping human interaction at the centre of the sales process.
3. Future studies can examine how branch based bancassurance functions in semi-urban and rural areas. Understanding how trust, communication and advisory practices adapt to different customer profiles and levels of insurance awareness can help extend the applicability of the framework to underserved regions.
4. Another area for future research lies in examining the post-sale phase of bancassurance. Studies may focus on how relationship managers support customers during onboarding, servicing, premium reminders and renewals and how this ongoing interaction influences policy retention and cross-selling opportunities.
5. Finally, future research can examine how evolving regulatory guidelines related to customer protection, product suitability and data privacy influence branch based bancassurance practices. Analysing how banks adapt advisory and follow-up processes in response to regulatory changes can further strengthen the understanding of sustainable bancassurance models

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