

CASE STUDY · PEOPLE MATTERS INFINI-T AWARDS INDIA 2026

Rewards as Life Outcomes: When a Top Performer Can Earn a Home

Policybazaar (PB Fintech)

Infini-T Awards Category: Total Rewards Strategy of the Year



Executive Summary

10 homes, 8 cars Awarded to top performers in JAG's fifth season	12% High-performer attrition, top 60% of core performers, FY25	Unlimited Incentives our policy sales team can earn, with no cap	100% Permanent employees on core health and accident protection
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Policybazaar, part of PB Fintech, is one of India’s leading fintech and insurance-technology companies. We operate at group scale across six entities and 115 business units in India and Dubai, with a workforce spanning technology, sales, customer operations and corporate functions. Serving cohorts that differ this much means a rewards strategy cannot be one-size-fits-all and cannot be only about pay.

Our design principle is that **total rewards must deliver both a common foundation and differentiated value at the moments employees care about**. We connected pay and incentives, protection, recognition, career and well-being into **one architecture of five pillars**, with our flagship JAG programme expressing rewards as life outcomes rather than transactions: a top performer can earn a house or a car for their family, not a spot bonus.

What makes it credible is that earning and protection reach past leadership:

- Our policy sales team can earn unlimited incentives, and 100% of permanent employees carry core health and accident protection.
- In its fifth season JAG awarded 10 homes and eight cars, marking 140+ five-year and 93 ten-year milestones.

The outcome the strategy is accountable for: high-performer attrition of **12% across the top 60% of our core sales and service performers in FY25**, with well-being investment at **0.63% of revenue** and a career engine (16-week LEAP, PACE) that certified **26% of eligible participants as team leads**. Delivered on **Darwinbox** as our single source of truth, it moved rewards from transactions to earning, mobility, protection and life progress.

One Foundation, Many Cohorts

A group workforce spanning technology, sales, customer operations and corporate functions does not experience rewards the same way, and a field performer, an operations associate and a technology specialist value different things at different life stages. The challenge we set ourselves was to **serve very different cohorts at group scale while improving retention, growth and trust**, without fragmenting into a dozen schemes or flattening into one generic one. The insight that resolved it: a total rewards strategy needs **a common foundation everyone can rely on, plus differentiated value at the moments that matter**. Protection everyone shares; uncapped earning and life-outcome rewards that recognise sustained, exceptional contribution, connected into one architecture rather than run as separate programmes.

A common foundation everyone can rely on, plus differentiated value at the moments that matter.

Five Pillars, One Architecture

Rather than a benefits menu, we built rewards as five connected pillars with Darwinbox, each with proof behind it.

Pillar	What the platform delivers	The proof
Pay & incentives	Performance-linked incentives with no ceiling for the policy sales team	Our policy sales team can earn unlimited incentives
Protection & choice	Insurance, retirement, parental and day-care support, flexible financial benefits	100% permanent-employee health and accident coverage; PF and gratuity; NPS, Flexi Wallet, car lease
Recognition & life outcomes	Always-on recognition plus transformative frontline awards	Monthly, quarterly and annual awards; JAG fifth season: 10 homes and 8 cars; 140+ five-year, 93 ten-year milestones
Career & capability	Learning, transparent pathways, merit-based internal mobility	16-week LEAP programme; PACE metric-led assessment; 26% of eligible participants certified as team leads; PBLearn 2.0
Well-being & belonging	Mental, physical, social and financial support	EAP, performance coaches, health screening, return-to-work support, Coffee with Leaders; spend at 0.63% of revenue

The Distinctive Pillar

The distinctive pillar is the third: **JAG treats a home and a car as performance-linked life outcomes**, not perks, earned through sustained top performance. Treating life outcomes and career as rewards, rather than pay alone, is the originality the strategy rests on.

A top performer can earn a house or a car for their family, not a spot bonus.

What the Strategy Is Accountable For

Outcome	Verified evidence
High-performer retention	12% attrition across the top 60% of our core sales and service performers (FY25)
Uncapped earning	Our policy sales team can earn unlimited incentives, with reward scaling directly with performance
Universal protection	100% of permanent employees on core health and accident cover, with parental and day-care support
Life-outcome recognition	JAG fifth season awarded 10 homes and 8 cars; 140+ employees marked five-year and 93 ten-year milestones
Career mobility	16-week LEAP with PACE assessment certified 26% of eligible participants as team leads
Well-being reach	Investment at 0.63% of revenue; 400+ employees and 3,400+ tests at a Gurugram health camp; 1,800+ multi-city lung screenings
Reward experience	500+ automated reward choices, giving employees genuine choice in how they are recognised

The Architecture Underneath the Rewards

A five-pillar strategy at group scale only works if the plumbing does. We run it on Darwinbox as our **single source of truth**, consolidating fragmented spreadsheets and tools into one connected ecosystem across **130+ workflows**, with Core, Payroll, Talent Acquisition, Onboarding, Surveys, Helpdesk, People Analytics and AI capabilities live. The consolidation is what lets rewards, recognition, incentive, well-being and career data sit together rather than in silos.

We engineered adoption by design rather than mandate: champions, training, hypercare and leadership sponsorship, with employees embracing self-service because it was genuinely easier. The honest part is the course-correction. Early on, our instinct was to **replicate legacy processes through heavy customization**, which slowed deployment; the turning point was aligning on standardized workflows, which we credit with faster deployment, higher adoption and a more scalable platform.

One point of precision: our Great Place to Work certification (second consecutive year, November 2025) applies to the Policybazaar entity, not the whole group.

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The Payroll Nobody Had to Think About

The moment that best captures it was not a crisis. It was the **first payroll after go-live**. For us, payroll was never just an HR process; it was the ultimate test of employee trust, and there was no room for error. Thousands of employees were relying on the new platform.

In the days beforehand, our HR, payroll and the Darwinbox teams operated as one: every discrepancy investigated, every validation double-checked, every edge case resolved before an employee could ever encounter it. The first payroll completed successfully, and what stood out was what *did not* happen: no waves of escalations, no loss of confidence, no disruption. Employees simply logged in, saw their information, and trusted the system to work.

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Why We Believe This Stands Apart



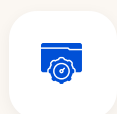
Rewards as life outcomes, not transactions

JAG makes a home or a car a performance-linked outcome, aimed at changing an employee's and their family's material standing. Treating mobility and life progress as rewards, rather than pay alone, is the originality that total rewards programmes rarely reach for.



Earning that has no ceiling

Our policy sales team can earn unlimited incentives, with performance rather than grade deciding what a strong month is worth. Uncapped, performance-linked earning is what makes the pay pillar a genuine reward rather than a fixed package.



A common floor everyone stands on

100% of permanent employees carry core health and accident protection, with parental and day-care support, PF, gratuity, NPS and flexible financial benefits. The differentiated peaks are earned; the protective foundation is universal, which is what makes the strategy fair as well as aspirational.



Career and well-being counted as rewards

A 16-week LEAP programme certifying 26% of eligible participants as team leads, and well-being investment at 0.63% of revenue reaching thousands through multi-city screening. Career progression and health are treated as part of the reward, not adjacent HR programmes.

From Our Leadership

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We have built a strong Total Rewards framework supported by robust HR policies and enabled through advanced HR technology. This combination helps us deliver a consistent employee experience, improve operational efficiency, and strengthen our ability to attract, retain, and engage top talent.

Amrita Pandey
Group HR Head

CONCLUSION

Rewards That Change Lives, Not Just Payslips

Most total rewards strategies are, underneath, sophisticated ways of arranging pay: bonuses, benefits, the occasional long-service gift. They compete on generosity within a familiar frame. Our strategy **changed the frame**. We asked what a reward could be if it were not a transaction at all, and answered: uncapped earning, protection, a career step, a home.

The architecture holds five pillars together:

1. *A universal floor, 100% protection for permanent employees, so no one's basic security is a variable.*
2. *Uncapped earning, where our policy sales team can earn unlimited incentives, so reward scales with performance.*
3. *A career engine that turned 26% of eligible LEAP participants into certified team leads.*
4. *Well-being funded at 0.63% of revenue and delivered in person across cities.*
5. *At the peak, JAG, where sustained top performance can earn a family one of 10 homes or eight cars.*

It is accountable for results, not just intentions: **12% attrition among the top 60% of core performers, which is arguably one of the best in the industry**, the number a rewards strategy exists to move. And it rests on a foundation employees never see: a first payroll so clean that nobody had to think about it. **The visible peak is a house handed to a top performer; the invisible base is a salary that always arrives right.** Between them sits a strategy that treats rewards as life progress.

The standard we set: a total rewards strategy that moves beyond pay to unlimited earning, protection, career and life outcomes, where every permanent employee has a floor to stand on and every top performer has a home to reach for, all on one trusted source of truth.