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Affordable Health Insurance via WhatsApp chat

Insurance & Internet In India

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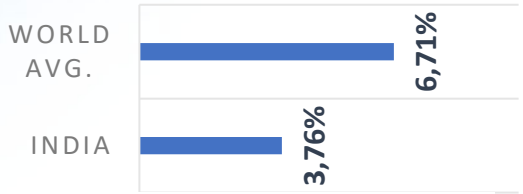
Insurance



Life and non-life combined

Non-Life

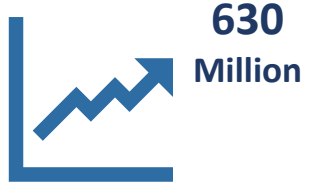
Extremely Low Insurance Penetration

Reason for Low Insurance Penetration

- Low Accessibility
- Lack of Awareness
- Complex Buying Process

Internet

Internet Penetration



Internet users by 2023

47 Million

New internet users added in 2020 -21

37%

Population to be smartphones users by 2022

2nd

Largest Online Market in the world

630 Million

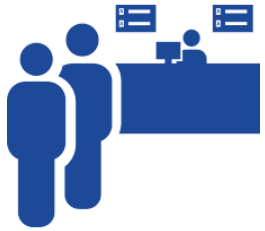
Internet users by 2023

Leveraging Digital Technology

Assisted Model For Rural Areas

Physical touch points connected by internet covering thousands of villages

Dedicated Digital platform to facilitate the service



Touch point

Common Service Centre

2,00,000 + service points

50, 000 BCs

Business Correspondents by Banks

Direct Sales: Whatsapp as an enabler

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WhatsApp

340 million users in India

User friendly Business Platform

Supporting Socially responsible business model

Digital payment integration

Enhancing Customer Experience using Whatsapp

Policy buying and issuance

Awareness and reach

Need based focus based products

Reduced TAT

Arogya Sanjeevani Process

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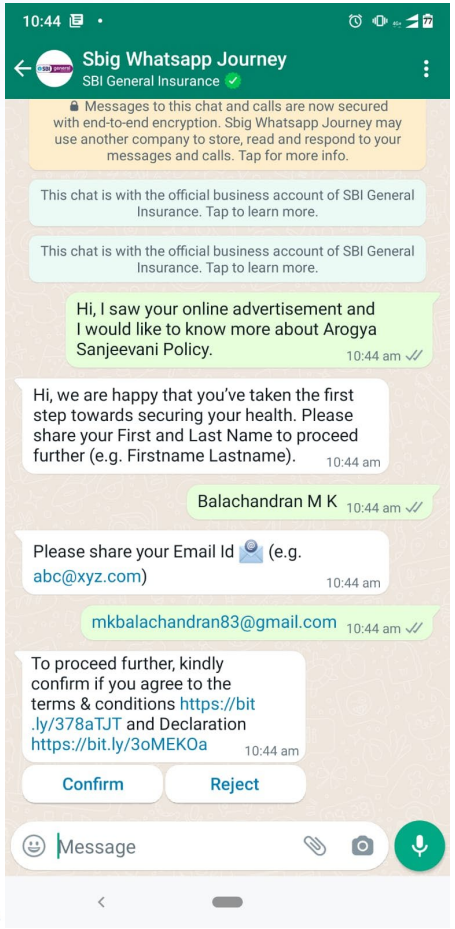
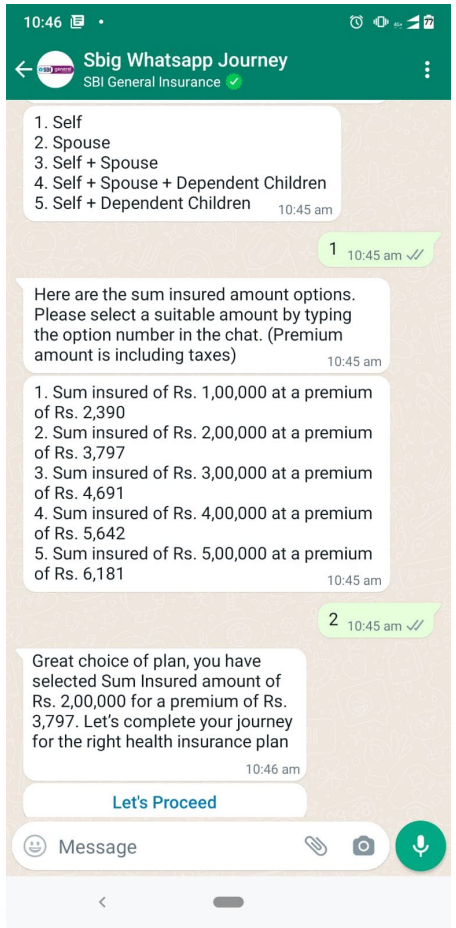
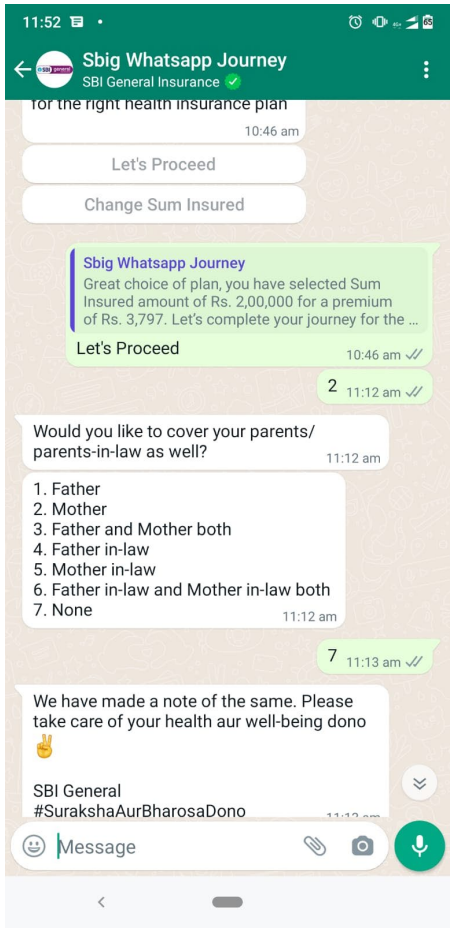
#1 Chat Initiation by the customer



#2 Personal Details

#3 Policy details gender, sum insured etc.





Payment and Policy issuance

Project Journey Till Now

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UNIQUENESS

- First of its kind to use Whatsapp chat for policy issuance.
- Simple user friendly process to encourage direct selling.
- Chat can support regional language resulting in better reach/adaptability
- Easy access to Products, making them available at fingertips.

CHALLENGES

- Design Complications
- Reducing no. of questions and data input points
- Payment mode – Currently whatsapp Pay is not that common
- Making it customer friendly

Project Result

Under Beta mode to finetune the E2E flow.

More than 1000 policies done within few days of roll out

Access to hinterland giving customers better choice and more bargaining power.

Connecting the buyer and seller as a modern form of digital market place.

Unveiled in the Facebook Fuel for India campaign

Thank you

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