COMPARISON OF THE PREMIUM COLLECTION FROM 2005-2021

Presented By-
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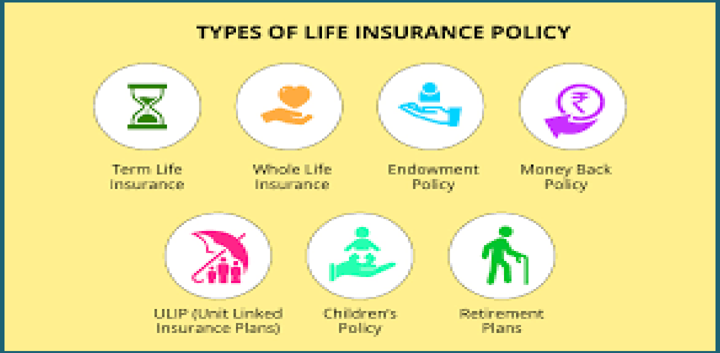
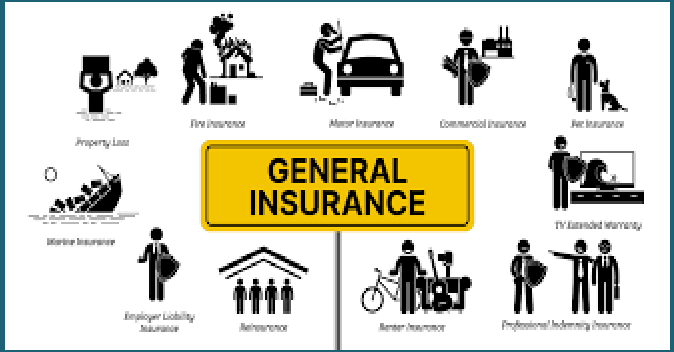
UNDERSTANDING THE INSURANCE INDUSTRY

Insurance refers to a legal contract between two parties wherein the first party i.e., the insured transfers the risks of possible losses in the future to the second party i.e., the insurance company in exchange for a small amount of compensation termed as a premium.





ABOUT THE ORGANIZATION

- Tata AIG General Insurance Company Limited is an Indian general insurance company and a joint venture between the Tata Group and American International Group. Tata Group holds a 74 percent stake in the insurance venture with AIG holding the balance of 26 percent.
- Founded in 2001 and headquartered at Mumbai and has the current CEO as Mr. Neelesh Garg

TATA AIG INSURANCE

WITH YOU ALWAYS

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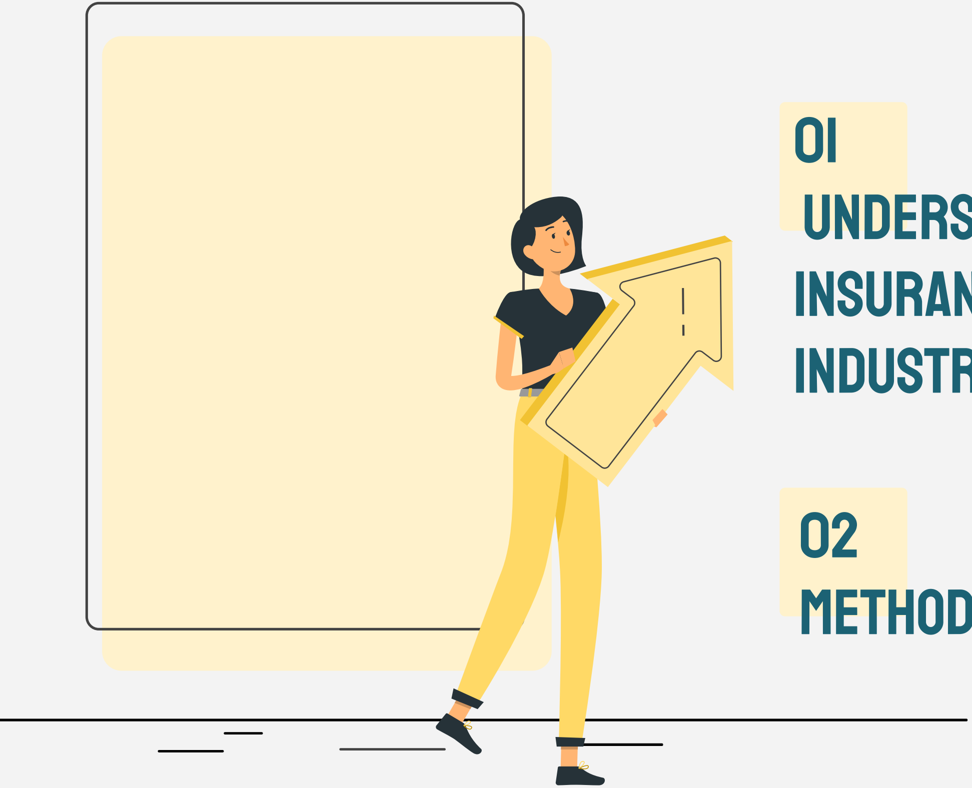


01

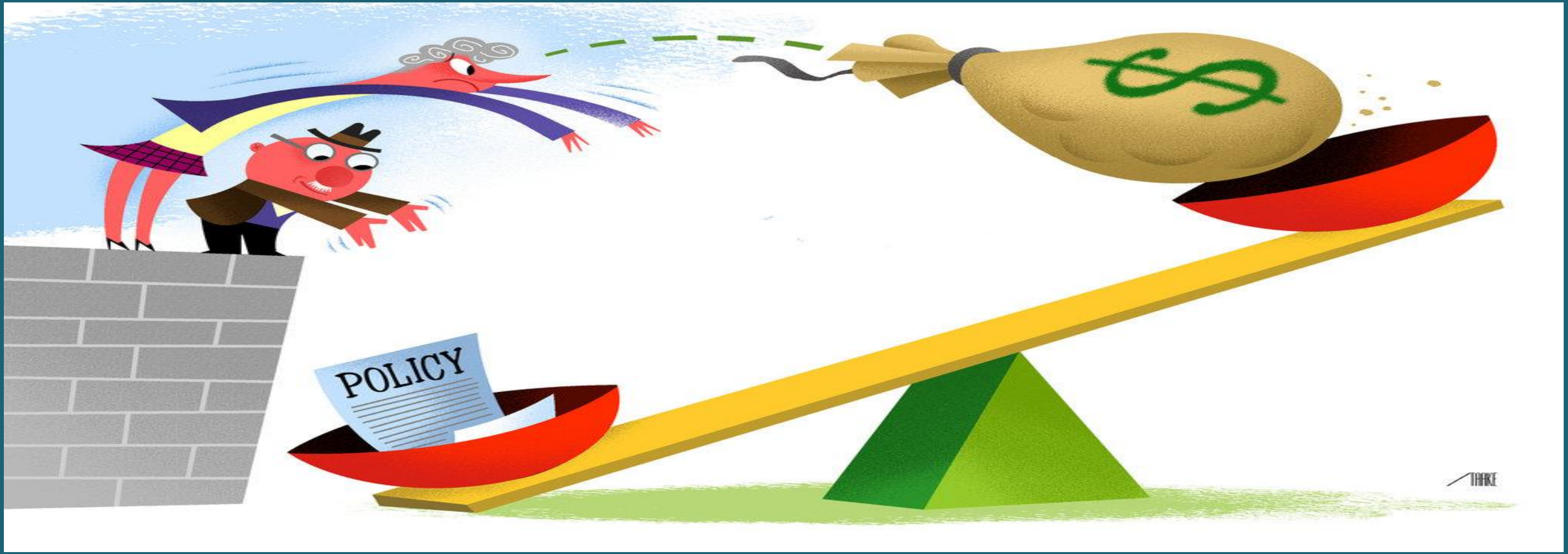
UNDERSTANDING INSURANCE INDUSTRY

HEALTH INSURANCE

Insurers agree to reimburse customers for medical expenses throughout the policy term if they are covered by medical insurance or health insurance. If the insured falls ill or has an unlucky event that necessitates hospitalization, they may be responsible for medical costs.

INSURANCE PREMIUM

'Insurance premium' refers to the amount of money that an individual or a company/business pays to get health insurance. Insurance premiums are affected by a variety of factors and can vary directly from one person to next."



LITERATURE REVIEW

01
THEORY KELLY (1951)

Insurance in the traditional sense was unnecessary when man lived alone or in small family groups. The desire for assurance of assistance in the event of disaster spawned the first insurance programmes.

02
THEORY BINNY AND GUPTA(2017)

Market companies are taking advantage of these chances to grow their businesses and become more competitive in the market

03
THEORY JAYAPRAKASH (2007)

Roadblocks that hinder citizens from purchasing health insurance plans in India and the strategies that might be employed to lower the sector's claims ratio

04
THEORY YADAV AND SUDHAKAR (2017)

It is important for health insurance customers to be aware of the tax advantages and financial stability that come with their policy.

EVERYONE SHOULD HAVE HEALTH INSURANCE? I SAY EVERYONE SHOULD HAVE HEALTHCARE. I'M NOT SELLING INSURANCE
-DENNIS KUCINIC

METHODOLOGY

STEP 01

Observation of the Financial Statements of the respective year

STEP 02

Analysis of the Premium collected via health insurance

STEP 03

Understanding the common pattern of the rise and dip in the premium collection

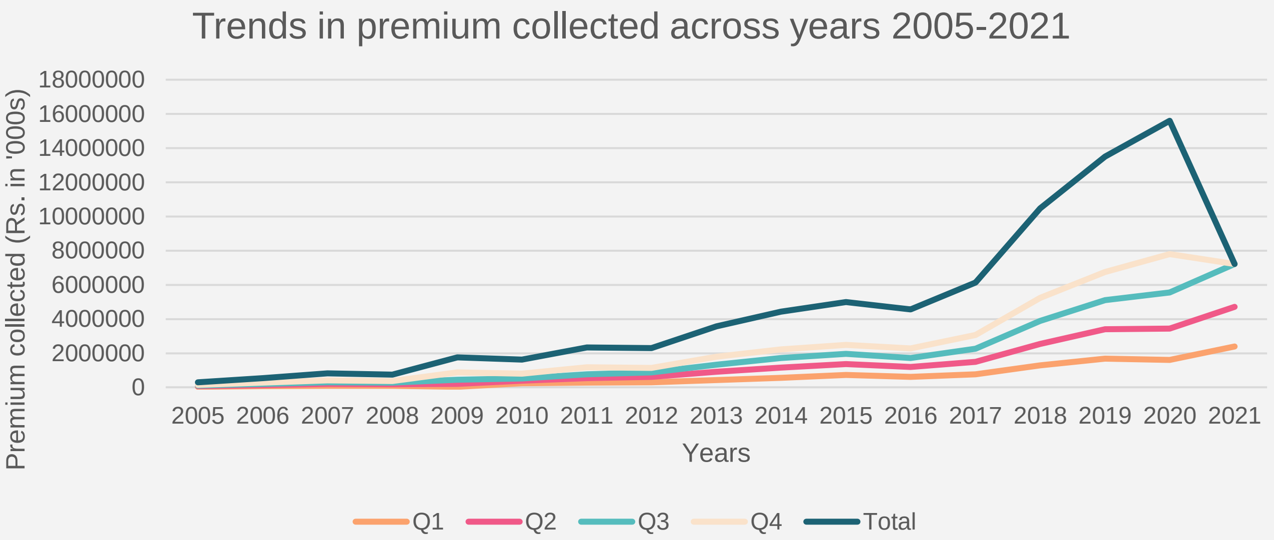
STEP 04

Possible reasons found out for the same

DATA COLLECTION METHOD

- **Type of Study**- Retrospective study/ Non Interventional study
- **Study Design**- Primary data (Quantitative).This quantitative data is collected from the Financial statements of the company published across the years
- **Data Analysis**- Using Microsoft Excel the Data segregated was analyzed and depicted in a graphical format to be understandable

FINANCIAL STATEMENT ANALYSIS



Sample size

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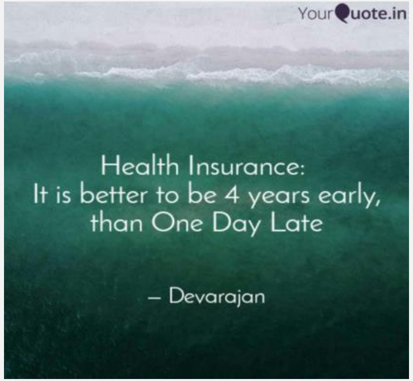

04

DISCUSSION

OBSERVATIONS

A

There is an evident dip in the premium collection of the year 2008,2010,2012,2016

B

There is an evident increase in the premium collection of the year 2017,2018,2019,2020

C

Covid pandemic was the biggest force causing the steepest rise in the collection and the Economic depression was the biggest force for the steepest decline

DECLINE CAUSES

ECONOMIC DEPRESSION

Multiple bank collapses and Difficult credit procurement decreased international commerce slowing the global economy. People had less cash in hand and thus the premium collection decreased

NEW COMPETITORS ENTRY

New Competitors like Max Bupa, Bharti Axa, etc. when came to the market axed upon the existing customer base of the company and thus the premium collection decreased

RISE CAUSES AS INCORPORATED BY OUR COMPANY

GO DIGITAL

Observation of the Financial Statements of the respective year

LAUNCH INNOVATIVE PRODUCTS

Analysis of the Premium collected via health insurance

MINIMIZED PAIN POINTS OF CLAIM SETTLEMENT

Possible reasons found out for the same

SCALE DISTRIBUTION EXCELLENCE

Understanding the common pattern of the rise and dip in the premium collection

UNIQUE SELLING PROPOSITION OF OURS

Zero deduction in the claim on the admissibility establishment of a claim is the most important portion of our sales pitch that caused an increase in the premium receipt

THANKS!