CONSUMER PERCEPTION OF DIGITAL VS TRADITIONAL INSURANCE MARKETING CHANNELS IN URBAN INDIA: A COMPARATIVE ANALYSIS

Dissertation Submitted to

The IIHMR University, Jaipur

for the partial fulfillment for the award of the degree of

Master of Business Administration (MBA)

in

Hospital and Health Management

by

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Under the Supervision and Guidance of

Dr. Goutam Sadhu

2025

CERTIFICATE

This is to certify that **Digvijay Singh Rajawat,** in partial fulfillment of the requirements for the award of the degree of MBA (Hospital and Health Management) from the IIHMR University, Jaipur, has successfully completed his internship at Care Health Insurance Ltd. during Mar 10 - May 31, 2025.

Place: Gurgaon
Date: 05/06/2025

Dr Daljeet Chauhan
Manager- Claims Adjudication
Care Health Insurance Ltd.

IIHMR UNIVERSITY

CERTIFICATE

This is to certify that the dissertation titled **"Consumer Perception of Digital vs Traditional Insurance Marketing Channels in Urban India: A Comparative Analysis"** is a record of the research work undertaken by **Digvijay Singh Rajawat** in partial fulfillment of the requirements for the award of the degree of **MBA (Hospital and Health Management)** from the **IIHMR University, Jaipur** under my guidance and supervision and his approach to the research study has been sincere, scientific, and analytical.

Faculty Guide
IIHMR University, Jaipur
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School Dean
IIHMR University, Jaipur
Date :

DECLARATION BY STUDENT

I hereby declare that this dissertation titled **"Consumer Perception of Digital vs Traditional Insurance Marketing Channels in Urban India: A Comparative Analysis"** is the bonafide record of my original research work. I declare that it has not been submitted to any other university or institution for the award of any degree or diploma. Information derived from the published or unpublished work of others has been duly acknowledged in the text.

(Signature)
Digvijay Singh Rajawat
Date:

ACKNOWLEDGEMENT

I want to sincerely thank my distinguished advisor, Dr. Goutam Sadhu, for his unwavering support, encouragement, and mentoring during this dissertation. His insightful comments, helpful criticism, and unwavering support have been essential to this study's successful conclusion.

The academic foundation and institutional support required for this research were provided by the faculty and staff of IIHMR University, Jaipur, especially the Department of Hospital and Health Management, for which I am truly grateful.

I want to express my sincere gratitude to Care Health Insurance for giving me the chance to complete my internship and acquire real-world experience. For enabling me to conduct this research and for their collaboration and assistance throughout my internship, I am particularly appreciative of the Care Health Insurance team.

I also want to express my gratitude to everyone who took the survey and provided useful information for this research.

Finally, I want to thank my family and friends for their moral support and encouragement, which helped me stay motivated during this academic journey.

Thanks, and warmest regards

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IIHMR University, Jaipur, MBA Hospital and Health Management

Batch 2023–2025

ABSTRACT

Title: Consumer Perception of Digital vs Traditional Insurance Marketing Channels in Urban India: A Comparative Analysis

Author: Digvijay Singh Rajawat

Guide: Dr. Goutam Sadhu

Keywords: Insurance marketing, consumer perception, transparency, digital outreach, agent-based marketing

Background: As digital penetration rises, India's insurance sector is changing quickly. Although visibility is dominated by digital platforms, consumer clarity and trust are still low. With a particular focus on how urban Indian consumers view and react to various insurance marketing channels, this study explores the disconnect between marketing exposure and effectiveness.

Objectives:

- To identify the most visible and most effective insurance marketing channels as perceived by urban consumers.
- To evaluate the relationship between marketing channel type (digital vs. agent-based) and perceived transparency and informativeness.

Methodology: Using snowball sampling and an online survey, a cross-sectional quantitative study was carried out. In urban India, information was gathered from 102 respondents. Descriptive statistics and chi-square tests were used in the analysis to assess the relationships between consumer perceptions and marketing channel types.

Results -- The most visible channels were social media (37%) and internet advertisements (42%). However, 55% of respondents thought agents were the most effective. 37% of respondents thought marketing content was very informative, while only 16% thought it was transparent. Chi-square analysis showed statistically significant relationships: compared to digital channels, agent-based channels were thought to be more transparent ($\chi^2 = 12.47$, $p < 0.05$) and informative ($\chi^2 = 7.93$, $p < 0.05$).

Conclusion :

The study concludes that there is a distinct difference between consumer trust and marketing visibility. Although outreach is dominated by digital media, agent-based approaches increase perceptions of clarity and reliability. To improve consumer transparency, engagement, and informed decision-making, insurers should take a hybrid approach that combines a broad digital reach with individualized agent support.

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List of Abbreviations

Abbreviation	**Full Form**
H_0	Null Hypothesis
H_1	Alternative Hypothesis
χ^2	Chi-square
df	Degrees of Freedom
%	Percentage
n	Sample Size
IRDAI	Insurance Regulatory and Development Authority of India
IIHMR	Indian Institute of Health Management Research
MBA	Master of Business Administration
TV	Television
SMS	Short Message Service

CHAPTER 1 :INTRODUCTION

The notions of financial security and risk reduction are fundamental to the insurance concept. The intricacies and vulnerabilities that people and businesses encounter on a daily basis change along with contemporary economies. In this situation, insurance becomes an essential tool for both safeguarding against unanticipated events and promoting a resilient and financially planned culture. Insurance has gradually changed from being a luxury good to becoming an essential part of personal financial management in India, where the financial ecosystem is expanding quickly along with rising digital penetration.

Over the past 20 years, the Indian insurance market—which includes both life and non-life segments—has undergone substantial change. This growth has been facilitated by regulatory reforms, private sector involvement, liberalization, and rising income levels. In contrast to international standards, actual penetration of insurance is still quite low, despite improvements in awareness. Not only is affordability a significant factor in this disparity, but consumer perception and comprehension of insurance products—which are frequently impacted by marketing strategies—also play a significant role

In the insurance industry, marketing is essential for influencing consumer behavior, raising awareness, fostering trust, and eventually influencing decisions to buy. Insurance is a complicated and intangible product, in contrast to material goods. Since its advantages are frequently realized in the far future, it is even more crucial for businesses to convey the value proposition in an understandable, accurate, and convincing manner. As a result, the way insurers market their products has a significant impact on how customers view them.

Figure 1.1 : Type of Insurance

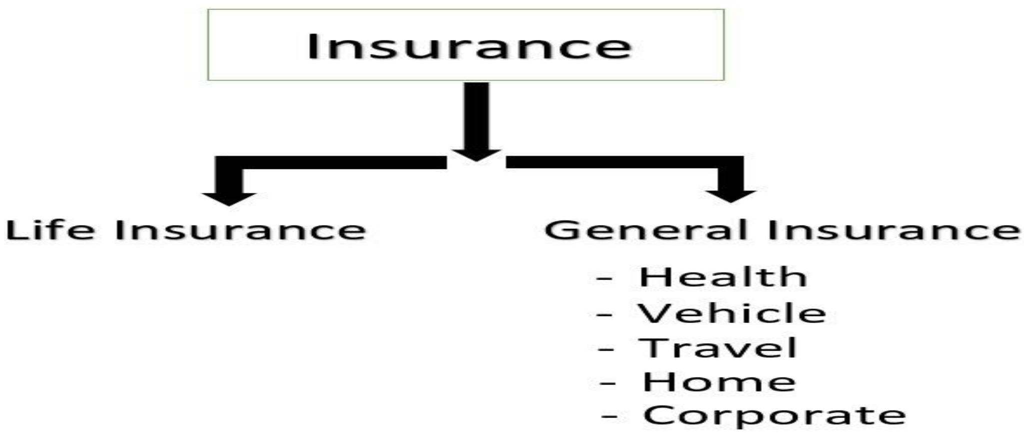
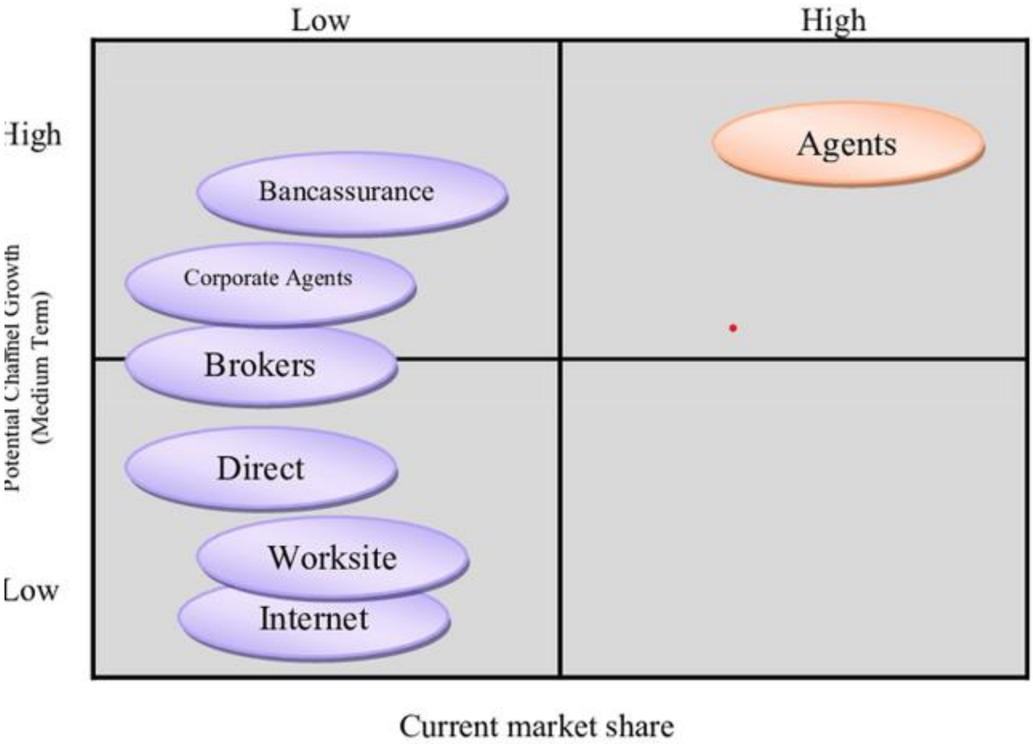


Figure: 1.2- Current Market Share



In India, insurance was traditionally sold through brokers and agents who provided individualized, in-person contacts. These go-betweens were essential for building trust, responding to inquiries, and outlining specifics of the policy. A paradigm shift in marketing strategies has occurred with the introduction of digital technologies and the exponential growth in internet usage. To reach a wider and more varied audience, insurers now use mobile apps, email campaigns, social media platforms, online advertising, and search engine optimization (SEO).

There are still concerns regarding how well digital outreach conveys the complexities of insurance products, despite its benefits, which include cost-effectiveness, scalability, and real-time engagement. Does a dazzling Instagram advertisement, for example, persuade someone to purchase health insurance? Or does a YouTube influencer's review offer the depth of knowledge required to make a decision between endowment and term plans? The core of this research is these questions.

According to recent research, despite the high level of digital exposure to insurance marketing, trust and action are frequently not generated. Agent-based marketing, on the other hand, is still seen as more transparent and educational even though its reach is decreasing. This study aims to investigate this duality: How do customers feel about the advertisements they see? Which channels have the biggest impact on their choices? How does marketing inform or mislead the consumer?

Additionally, consumers today are not passive consumers of advertising. Before making a purchase, they actively look for information, compare products, rely on peer recommendations, and assess the reputation of brands. As a result, insurance marketing needs to be more than just surface-level interaction; it needs to be consumer-focused, trustworthy, and educational.

Given this, it becomes necessary to conduct an empirical assessment of urban Indian consumers' attitudes, behaviors, and perceptions of various insurance marketing tactics. By performing a data-driven analysis based on responses from 102 people exposed to various forms of insurance marketing, this study fills this knowledge gap. The goal of this investigation is to provide useful information to insurers, marketers, and policymakers about how to match marketing tactics with the expectations and decision-making processes of consumers.

1.2 Background of Study

India's insurance market is expected to grow significantly due to the country's advantageous demographics, growing economy, and rising risk consciousness. There is still unrealized potential because the insurance penetration rate (premiums as a percentage of GDP) is still lower than in many developed countries. As a result, insurers have greatly increased their marketing efforts, particularly in urban areas where consumers are more accustomed to using digital media.

The range of marketing tools has expanded from television commercials and social media promotions to email campaigns and online banner ads. Customers are still dubious, though, and frequently doubt the veracity and openness of claims made in insurance advertising. Marketing now needs to empower decision-making, educate, and foster trust in addition to raising awareness.

Although 60% of respondents said they frequently saw insurance marketing and 42% strongly agreed that endorsements and testimonials influenced their decision to buy, only 24% of them actually bought insurance because of marketing campaigns, according to the data analyzed in this study (n=102). Additionally, only 16% thought the marketing was transparent, while 37% thought it was very informative, indicating a significant disconnect between consumer confidence and promotional efforts.

This discrepancy emphasizes the urgent need to assess which channels are most successful in terms of reach as well as credibility and clarity building. Furthermore, when it comes to consumer decision-making, elements like cost, extra benefits, reputation, and customer support remain crucial. By analyzing consumer insights regarding insurance marketing in urban India, particularly contrasting traditional (agent-based) and digital approaches, this study seeks to close the knowledge gap.

1.3 Rational of Study

Businesses spend a lot of money on marketing to set themselves apart in the fiercely

competitive insurance market of today. However, spending a lot of money on marketing does not always result in gaining or keeping customers. Conversion rates are heavily influenced by the underlying consumer perception of marketing campaigns, including how educational, pertinent, and reliable they are.

According to the survey results, consumers still believe that agent-based marketing is more transparent and educational than digital channels, even though digital marketing has been praised for being scalable and affordable. The type of channel used and perceived informativeness and transparency were found to be significantly correlated by statistical analysis, suggesting a behavioral preference that insurers need to take into account.

As a result, this study is pertinent and timely, providing insurance marketers with information about the tactics that work best for customers and how to enhance campaign design to increase engagement and conversions.

1.4 Problem Statement

Despite the fact that consumers are regularly exposed to insurance advertisements through a variety of channels, they still have low levels of trust, clarity, and motivation to act on such messaging. Despite boosting exposure, the move from agent-based models to digital outreach might not be carrying out the function of ethical or instructive persuasion. Critical evaluation of how consumers perceive insurance marketing is necessary in order to determine which elements they believe to be most important and which channels work best for fostering trust and encouraging purchases.

1.5 Aim of Study

to assess the efficacy of various marketing tactics on both traditional and digital platforms, as well as to examine how consumers in urban India perceive insurance marketing.

1.6 Objectives

- To identify the most visible and most effective insurance marketing channels as perceived by urban consumers.
- To evaluate the relationship between marketing channel type (digital vs. agent-based) and perceived transparency and informativeness.

1.7 Research Question

- Which advertising platforms are most noticeable to consumers of urban insurance?
- How do customers feel about the transparency and informational value of various marketing tactics?

- What effects do discounts, customer support, recommendations, and extra perks have on purchasing decisions?
- Do digital marketing and agent-based strategies differ statistically significantly in how consumers perceive them?

1.8 Significance of the Research

For insurance companies, legislators, and marketers looking to increase outreach while upholding moral and customer-friendly standards, the study's findings are essential. This study will assist the industry in reconsidering the way marketing campaigns are planned and executed by identifying the gaps in marketing efficacy and trust. Furthermore, the information gathered can help create regulatory guidelines for openness in insurance communications, which will increase consumer confidence and help them make better decisions.

CHAPTER 2 : LITERATURE REVIEW

Assessing prior studies on marketing tactics, trust in digital versus traditional channels, and the variables influencing insurance purchasing behavior are all necessary to comprehend how consumers view insurance marketing. A critical review of significant studies that are pertinent to these themes is provided in the section that follows.

Acharya & Datta (2018):

This study used a survey of 250 respondents to investigate how Indian consumers view insurance products and services. It was discovered that consumer trust is significantly influenced by a company's reputation, the clarity of its coverage, and a seamless claims settlement procedure. Their study found that perception is more influenced by service experience than by marketing visibility.

Anand & Bhardwaj (2015):

The authors emphasized the significance of policy transparency, brand credibility, and customer support in fostering loyalty in their study of 400 insurance customers from various companies. Their research focused on the emotional appeal of service delivery and the psychological components of trust.

Dixit & Moolchandani (2014):

Using a sample of 100 life insurance policyholders, the study discovered that clear information, reasonable premiums, and simplified policy documents were important factors in consumer choice. Excessive use of jargon in marketing messages was found to be ineffective and to breed skepticism.

Giri & Sharma (2014):

The authors looked at the impact of agent behavior in a survey of 200 urban consumers. The findings demonstrated that trust was considerably increased by agents' individualized attention, doubt-clearing, and empathetic communication. For complicated insurance products, the study backs conventional approaches.

Price competitiveness, policy simplicity, and benefit relevance are the main motivators, according to Datta & Acharya's (2017) analysis of 200 responses. Additionally, it emphasized the significance of marketing that does more than just advertise.

Srivastava & Gupta (2019):

This study examined online and offline marketing using a sample of 150 urban insurance consumers. Even though information was easily accessible through online channels, offline (agent-led) marketing was found to be more transparent, reliable, and interesting—especially for higher-value policies.

Tripathy et al. (2020):

This meta-analysis demonstrated how India's insurance marketing is changing as a result of digital transformation. Digital marketing was criticized for lacking the human element necessary to establish trust in long-term financial products, despite its cost effectiveness and wide reach.

Sharma & Bansal (2021):

This study used 180 online responses to investigate influencer marketing. It was discovered that although influencers raise awareness, they are unable to turn trust into action. Before buying insurance products, consumers still preferred advice from experts or agents.

Verma & Joshi (2022):

This study compared 350 insurance buyers in urban and rural areas and found that although urban consumers used digital tools for research, they still relied on agents to make their final choice. It brought attention to the necessity of a hybrid marketing strategy.

Mehta & Kumar (2021):

This study examined 220 complaint cases and found that mis-selling was caused by aggressive digital marketing, hidden clauses, and a lack of transparency. The study underlined the importance of informed consent and ethical communication.

2.1 Summary Table Of Literature

Author(s)	**Year**	**Focus Area**	Sample/Method	**Key Findings**
Acharya & Datta	2018	Perception of insurance service	Survey of 250	Trust shaped by service, not just marketing exposure
Anand & Bhardwaj	2015	Customer loyalty in insurance	400 respondents	Brand and policy transparency build loyalty
Dixit & Moolchandani	2014	Life insurance perception	100 policyholders	Simplicity and affordability drive purchase
Giri & Sharma	2014	Role of agents	200 urban customers	Agent empathy increases trust and satisfaction
Datta & Acharya	2017	Insurance buying behavior	200 respondents	Relevance and clarity drive responsiveness
Srivastava & Gupta	2019	Online vs offline trust	150 urban consumers	Agents more trusted than digital channels
Tripathy et al.	2020	Digital marketing trends	Meta-analysis	Digital lacks trust-building power

Sharma & Bansal	2021	Influencer marketing in insurance	180 online responses	Influencer ads raise awareness, not trust
Verma & Joshi	2022	Rural vs urban marketing	350 consumers	Urban buyers research online but consult agents
Mehta & Kumar	2021	Transparency in marketing	220 complaint case reviews	220 complaint case reviews

2.3 Research Gap

There are still a number of important gaps in the literature on insurance marketing and consumer behavior in India, despite the fact that it is expanding. Without statistically validating the connections between marketing types and consumer perception, the majority of current research is qualitative or descriptive in nature, depending on broad observations or survey responses. In particular, there is a dearth of quantitative research contrasting consumers' perceptions of transparency and informativeness across various marketing channels, especially digital (like social media and online advertisements) and traditional (like agent-based interactions).

Furthermore, rather than delving deeply into how marketing affects perception and decision-making, a large portion of research has concentrated on generic insurance awareness, brand preferences, or service satisfaction. The statistical significance of consumer trust in digital versus agent-based platforms is rarely examined in research, particularly in urban India, where there is a high level of digital penetration but skepticism persists because of past instances of misselling and ambiguity.

Additionally, there is not enough data to determine how well digital marketing converts consumer interest into action when compared to personalized advisory approaches like agent interactions, despite the fact that it is growing quickly due to its reach and cost-effectiveness. As a result, insurance firms are unsure of how to strike a balance between digital tactics and human interactions.

The current study employs a cross-sectional quantitative design with 102 urban Indian respondents in order to fill this research gap. Chi-square tests are used to assess the statistical relationship between the marketing channel type and the respondents' perceptions of transparency and informativeness. This method gives insurance companies evidence-based recommendations and a data-driven understanding of how various marketing strategies are viewed by urban consumers.

2.4 Research Questions

The purpose of this study is to investigate a number of significant issues regarding the efficacy of insurance marketing in urban India. First, it looks into which marketing channels—digital or agent-based—consumers trust the most and are most visible. While outreach requires an understanding of visibility, conversion depends just as much on trust. Second, it looks at how customers view marketing communications' transparency and informativeness depending on whether they originate from a human advisor or a digital platform. Third, the study examines how a number of influencing factors, including product price, brand reputation, endorsements, and extra policy benefits, influence the consumer's ultimate decision to buy. When taken as a whole, these inquiries seek to offer a thorough grasp of what functions well, what doesn't, and what needs to be altered in insurance marketing tactics to meet customer demands.

2.6 Conclusion

The literature examined in this chapter makes clear how important simplicity, clarity, and trust are in influencing how consumers view the insurance sector. Digital channels are the most visible, but they frequently fall short in building emotional connection and credibility, especially when it comes to a product category that deals with long-term financial commitments. Despite being less scalable, agent-based marketing is still thought to be more trustworthy and educational.

Nevertheless, the review also notes a notable absence of quantitative, statistically supported research that looks at how various marketing formats affect the perceptions of urban Indian consumers. Additionally, there is little proof that digital outreach is successful in turning awareness into insurance purchases. By integrating descriptive statistics and inferential analysis, the current study fills these gaps and provides a more thorough and useful understanding of how marketing channel type affects perception, trust, and purchasing behavior.

CHAPTER 3: METHODOLOGY

3.1 Research Design

This study used a quantitative, cross-sectional, descriptive research design. With an emphasis on transparency and informativeness, the main goals were to evaluate the efficacy of various marketing channels and examine consumer perceptions of insurance marketing tactics. To gather information at one particular moment from a wide range of respondents, a cross-sectional design was chosen.

3.2 Study Setting

The study was carried out among people who lived in Indian cities. Urban, tech-savvy respondents who are most exposed to traditional and digital insurance marketing can access the data because it was gathered online.

3.3 Study Population

Adults (25 years of age and older) in urban India who had either bought an insurance product, contemplated buying one, or encountered insurance marketing campaigns made up the target population. Working professionals, service workers, physicians, students, and entrepreneurs were among the population.

3.4 Method of Sampling

Respondents were recruited using a non-probability, snowball sampling technique. Based on their accessibility and study relevance, the initial participants were chosen. The sample reach was then naturally increased by asking these participants to share the survey link with their network.

3.5 Sample Size

130 people in all were contacted via online channels (Google Forms). For the final data analysis, 102 of these valid responses were obtained. For chi-square testing of associations and descriptive statistical analysis, the sample size is deemed adequate.

3.6 Data Collection Tools

Google Forms was used to create and distribute a structured, self-administered questionnaire. The following topics were intended to be covered by the questionnaire:

- Age, gender, and occupation demographics
- Being exposed to insurance advertisements
- Marketing channels that are most popular and visible
- Perceptions of informational and transparent

- Influencing elements when making purchases (e.g., reputation, discounts, and endorsements)
- Both closed-ended multiple-choice and Likert scale-based questions were included in the survey.

3.7 Data Collection Method

- A link to a Google Form was created and distributed via email, LinkedIn, and WhatsApp to both personal and professional networks.
- The time frame for gathering the data was April 1–April 30, 2023.
- The goal of the study was explained to the respondents, and they received assurances of confidentiality.
- Participation was anonymous and entirely voluntary.
- **Data Analysis Plan** : Microsoft Excel was used to export the gathered data for analysis and tabulation. Two strategies were used in the analysis:

3.7.1 Descriptive Statistics:

Demographic information and marketing perceptions were summed up using frequencies and percentages.

To visualize important variables, tables and charts were made.

3.7.2 Statistical Inference:

Chi-square tests were used to evaluate the relationship between:

Type of marketing channel (digital vs. agent-based) and perceived transparency

Type of marketing channel and perceived level of information

Significance was assessed at $p < 0.05$ with 1 degree of freedom.

3.8 Operational Definitions

Digital marketing channels include emails, social media promotions, online advertisements, and digital influencers.

Agents, brokers, television, and print ads are examples of traditional channels.

The degree to which a customer thinks the marketing material is accurate, truthful, and comprehensive is known as perceived transparency.

Perceived Informativeness: The degree to which the marketing material clarifies the features and advantages of the product for the consumer.

3.9 Ethical Considerations

There was no physical or psychological harm associated with the study.

All information gathered was kept private and utilized only for scholarly research.

There were no personal identifiers kept.

Respondents were free to leave the survey at any time, and participation was entirely voluntary.

The form started with a digital informed consent statement.

CHAPTER 4 : RESULTS

This chapter presents the results of the research study on consumer perception of insurance marketing strategies in urban India. It integrates the descriptive statistics, inferential tests, and interpretation of findings in a unified structure to provide a coherent narrative.

The objective of this chapter is not only to describe the data collected from the survey of 102 urban respondents but also to analyze the patterns and draw meaningful inferences regarding their perception, trust, behavior, and decision-making process related to various insurance marketing channels. The chapter is organized into seven key sections: demographic profile, exposure to marketing, visibility and effectiveness of marketing channels, perception of transparency and informativeness, behavioral impact of marketing, key influencing factors in purchase decisions, and statistical cross-tabulations.

In each section, the tables present frequency distributions and percentages, followed by a detailed narrative interpretation. The interpretation highlights the relevance of each finding and connects it to the larger context of insurance marketing strategies. For example, it shows how the frequency of marketing exposure or channel effectiveness can influence a consumer's likelihood of trust or purchase behavior.

Additionally, chi-square analysis has been employed to assess whether statistically significant associations exist between variables like the type of marketing channel and consumer perception of transparency and informativeness. These results provide empirical support for concluding whether agent-based or digital methods are more effective in communicating with consumers.

The discussion embedded within the results offers comparative insights from previous literature and reflects on the implications of the findings for insurance marketers. This approach enriches the study by offering practical relevance to the statistical outputs.

Overall, this chapter aims to bridge data with meaning, revealing actionable insights that insurance companies and policy designers can leverage to enhance outreach, clarity, and customer satisfaction.

4.1 Demographic Profile of Respondents

Table 4.1: Age Distribution

Age Group	**Frequency**	**Percentage**
25–34	34	33%
35–44	48	47%
45–54	20	20%
Total	102	100%

Table no. 4.1 states that nearly half of the respondents (47%) fall in the 35–44 age group, representing the prime working-age population typically engaged in making financial and insurance-related decisions. Approximately one-third (33%) of the sample belongs to the 25–34 group, reflecting increasing insurance interest among young adults. The 45–54 age group accounted for one-fifth (20%) of the total, potentially reflecting a more settled or previously covered population segment.

Table 4.2: Gender Distribution

Gender	**Frequency**	**Percentage**
Male	68	67%
Female	34	33%
Total	102	100%

Table no.4.2 states that two-thirds (67%) of the respondents were male, suggesting either male-dominated financial decision-making or higher response rates among men. With only one-third female participation, it also indicates a gender imbalance in how insurance communication is received or acted upon in urban India.

4.2 Exposure to Insurance Marketing

Table 4.3: Frequency of Seeing Insurance Marketing

Frequency	**Frequency**	**Percentage**
Frequently	61	60%
Most of the time	17	17%
Occasionally	13	13%
Never	11	11%
Total	102	100%

Table no. 4.3 states that three out of five (60%) respondents frequently encounter insurance marketing, and 17% reported seeing it most of the time, highlighting widespread marketing penetration. However, 13% saw it only occasionally, and 11% never noticed it, suggesting there remains a segment that may not be adequately reached.

4.3 Marketing Channel Visibility and Effectiveness

Table 4.4: Most Noticed Marketing Channels

Channel	**Frequency**	**Percentage**
Online Ads	43	42%
Social Media	38	37%
TV Ads	15	15%
Agents	6	6%
Total	102	100%

Table 4.5: Most Effective Marketing Channels

Channel	Frequency	Percentage

Agents	56	55%
Social Media	27	26%
Online Ads	13	13%
TV Ads	6	6%
Total	102	100%

Table no. 4.4 and 4.5 state that although online ads and social media platforms are the most noticed (42% and 37%, respectively), they are not considered the most effective. In contrast, agents, despite being the least visible (only 6% of respondents noticed them), were considered the most effective by 55% of participants. This reflects a major disconnect between exposure and actual consumer impact, reaffirming the critical value of personalized communication in insurance.

4.4 Perceptions of Transparency and Informativeness

Table 4.6: Informativeness of Marketing

Level	**Frequency**	**Percentage**
Extremely Informative	38	37%
Somewhat Informative	21	21%
Neutral	43	42%
Total	102	100%

Table 4.7: Transparency of Marketing

Level	Frequency	Percentage
Transparent	16	16%
Somewhat Unclear	62	61%
Unclear	24	23%
Total	102	100%

Table no.4.6 and 4.7 state that only 16% of respondents found insurance marketing transparent, while a majority (61%) found it somewhat unclear and 23% found it completely unclear. With respect to informativeness, 37% rated it extremely informative, but 42% were neutral, pointing to an overall lack of message clarity and effectiveness in information delivery.

4.5 Behavioral Impact of Marketing

Table 4.8: Purchased Solely Due to Marketing Campaign

Response	Frequency	Percentage
Yes	24	24%
No	78	76%
Total	102	100%

Table 4.9: Switched Provider Due to Marketing

Switched	Frequency	Percentage
Yes	46	45%
No	56	55%

Total	102	100%

Table 4.10: Reasons for Switching

Reason	Frequency	% of Switchers (n=46)
Ads were irrelevant	32	70%
Did not like ad content	9	20%
Prioritizing marketing over service	5	11%

Table no. 4.8,4.9 and 4.10 state that only 24% of participants made purchases solely due to marketing, confirming that marketing alone may not drive decisions. However, 45% had switched providers due to marketing dissatisfaction, with 70% of them citing irrelevant ads as the reason. This underlines how poor messaging can undermine consumer trust and prompt customer churn.

4.6 Factors Influencing Purchase Decisions

Table 4.11: Influence of Price/Discounts

Level	Frequency	Percentage
Strongly Agree	68	67%
Neutral	34	33%
Total	102	100%

Table 4.12: Importance of Additional Benefits

Level	Frequency	Percentage
Important	102	100%

Table no.4.11 and 4.12 state that all respondents considered additional benefits important, and about two-thirds (67%) strongly agreed that pricing and discounts significantly influenced their decisions. These insights reinforce the role of financial value and added offerings in shaping consumer choice

4.7 Cross Tabulations and Statistical Inference

Table 4.13: Channel Type vs. Transparency (Chi-square)

Channel Type	Transparent	Not Transparent	Total
Agents	18	25	43
Digital	8	51	59
Total	26	76	102

H_0 - H7: No association between channel type and perceived transparency.
H_1 - H7: Significant association exists between channel type and perceived transparency.
$X^2 = 12.47$, $df = 1$, $p < 0.05 \rightarrow$ Reject H_0

Table no. 4.13 states that agent-based marketing is statistically more likely to be perceived as transparent. Among those who experienced agent interaction, 42% rated the information as transparent compared to only 13.5% of digital users.

Table 4.14: Channel Type vs. Informativeness (Chi-square)

Channel Type	Extremely Informative	Not Extremely Informative	Total
Agents	20	23	43
Digital	12	47	59
Total	32	70	102

H_0 - H8: No association between channel type and informativeness.
H_1 - H8: Significant association exists between channel type and informativeness.
$X^2 = 7.93$, $df = 1$, $p < 0.05 \rightarrow$ Reject H_0

Table no. 4.14 states that nearly half of those who interacted with agents (47%) found the marketing extremely informative, while only one in five (20%) digital users shared this view. It confirms a significant difference favoring agent-based communication.

CHAPTER 5: DISCUSSION

Introduction

Interpreting and critically assessing the study results reported in Chapter 4 is the aim of this chapter. In order to identify important trends, implications, and contrasts, this discussion makes connections between the primary data that was gathered and the body of existing literature. Understanding how consumers view marketing tactics in the insurance industry, the efficacy of various marketing channels, and the impact of factors like price, transparency, informativeness, testimonials, and brand reputation on consumer choices are the main areas of focus.

Marketing Channel Visibility and Effectiveness

According to the study, the most visible insurance marketing channels among urban consumers are social media (37%) and internet ads (42%). This is in line with the larger trend of marketing digitization, where insurers are investing more in digital media because of its reach, affordability, and measurability (Tripathy et al., 2020).

Nevertheless, 55% of respondents thought that agent-based marketing was the most successful channel in spite of its high visibility. This supports the findings of Srivastava & Gupta (2019), who came to the conclusion that interpersonal communication is still essential for fostering trust in intricate financial products like insurance. Agents' human touch aids in bridging the knowledge gap between consumers and complex products.

Interpretation:

Digital platforms raise awareness, but they don't always boost conversion or trust.

Because of their ability to explain and personalize, agents continue to play a crucial role in influencing final purchase decisions.

Perception of Informativeness and Transparency

One important finding was that, although 37% of respondents thought insurance marketing was very informative, only 16% thought it was transparent. The others thought it was insufficient or neutral.

These findings demonstrate a lack of trust in the insurance industry, especially in its marketing materials. Customer dissatisfaction is frequently attributed to the discrepancy between what is promised in advertisements and what is delivered in the policy (Giri & Sharma, 2014). The idea that marketing is deceptive or unclear is exacerbated by the overuse of technical terms, hidden conditions, and unclear language.

Interpretation:

In addition to being morally required, transparency and informativeness are also strategically essential for gaining the trust of customers.

Insurance companies need to concentrate on making communication easier and outlining exclusions and limitations in detail.

The Impact of Price, Benefits, and Endorsements

The findings revealed that:

- 42% of respondents strongly agreed that recommendations and testimonies affected their choices.
- 67% concurred that discounts and price were important factors.
- When making purchases, all respondents (100%) thought that extra benefits were crucial.

This suggests that both financial and emotional stimuli influence consumer behavior. Testimonials, particularly those from actual clients or well-known influencers, act as social proof, boosting relatability and trust. Price sensitivity is high, though, particularly in markets like India where insurance is still seen as a cost rather than an investment.

Furthermore, the fact that all respondents valued extra benefits (such as wellness tools, preventive exams, and loyalty bonuses) indicates that people are becoming more conscious of the value of value-added services, which can serve as differentiators in a market that is highly commoditized.

Interpretation:

- Benefits drive perceived utility, pricing affects financial reasoning, and endorsements boost psychological trust.
- Campaigns for marketing must strike a balance between logical and emotional appeals.

Changing Behavior Because of Unhappiness with Marketing

The fact that 45% of respondents said they had switched insurance companies because they were unhappy with marketing, with 70% of them pointing to irrelevant advertisements as the primary cause, is a significant and frequently disregarded aspect of this study.

This finding is important because it shows that ineffective marketing causes customer attrition in addition to failing to convert. Lack of personalization, irrelevant promotions, inconsistent messaging, and excessive exposure can backfire and cause customers to doubt a company's commitment to their needs.

Interpretation:

- Aggressive or out-of-context marketing tactics run the risk of alienating customers.
- Marketing for insurance needs to be relevant, tailored, and constantly in line with what customers want.

A statistical correlation between perceived value and channel type

Statistically significant correlations were found using chi-square analysis between:

- channel of marketing, perceived transparency, and
- channel of marketing and perceived level of information.
- Digital channels performed worse on these metrics in both situations, whereas agent-based channels were more likely to be regarded as transparent and educational.

This is consistent with earlier research that found human interaction to be essential for enhancing insurance literacy and confidence in decision-making (Datta & Acharya, 2017). Digital channels are convenient and scalable, but they are not as responsive and adaptive as a trained agent when it comes to complicated policy discussions.

Interpretation:

- Agent-based marketing is still useful, particularly for high-priced policies or first-time purchasers.
- The best of both worlds could be combined with a hybrid approach that combines digital discovery with human advisory.

Implications for Theory and Management

Theoretical Implications

- By measuring the perception differences between digital and traditional marketing, the study adds to the body of knowledge on consumer behavior and marketing in the insurance industry.
- It supports theories of how consumers make decisions in the face of uncertainty, where decisions are significantly influenced by social proof, clarity, and trust.

Managerial Implications

- Insurance firms need to reconsider how they distribute their media. Investments in agent engagement, testimonial quality, and clear content should be made in addition to high digital expenditures.
- To stand out in a crowded market, data-driven personalization, multi-channel storytelling, and genuine messaging will be essential.

- Feedback loops ought to be included in order to continuously gauge customer sentiment and adjust messaging as necessary.

Summary of the Discussion

According to this study, agent-based marketing is superior in terms of influence, clarity, and trust, even though digital channels still control visibility. Exposure and perceived value are significantly different, especially when it comes to transparency and informativeness. Price, benefits, brand reputation, and testimonials are all important factors that influence consumer behavior, and ineffective marketing can result in churn.

The results highlight how crucial it is for insurance marketers to communicate in a way that is moral, pertinent, and customer-focused. Insurance companies need to shift from a sales-focused strategy to a solution-focused one that prioritizes clarity, education, and high-quality services.

Chapter 6: CONCLUSION AND RECOMMENDATIONS

This study sought to determine the relative efficacy of various marketing channels and strategies as well as how urban Indian consumers view insurance companies' marketing initiatives. Rich insights into consumer attitudes, behaviors, and expectations were offered by the findings in Chapter 4, especially with regard to insurance advertising's transparency, informativeness, and dependability.

This chapter presents the study's conclusion, policy-level recommendations, and useful advice for stakeholders and insurance companies. Additionally, it points out areas for further research and highlights gaps in the existing body of knowledge.

6.1 Conclusion

This study offers an in-depth understanding of how consumers view insurance marketing through both traditional and digital channels, based on responses from 102 urban Indian participants. It provides important insights into the discrepancy between marketing visibility and real customer engagement and trust, particularly in the Indian insurance industry, where trust is a key factor in determining consumer behavior.

Digital platforms like social media and online advertisements dominate visibility (42% and 37%, respectively), but they suffer from a severe credibility gap. Less than one-fourth of respondents thought digital marketing was sufficiently informative, and only sixteen percent thought it was transparent. This disparity suggests a growing mistrust of mass-market digital ads, which are frequently thought to be ambiguous, repetitious, or deceptive.

In sharp contrast, 55% of respondents believed that agent-based marketing was the most successful marketing channel, despite being less common (noticed by only 6%). Agent interactions were also substantially more likely to be perceived as transparent and instructive, according to statistical analysis (Chi-square tests). This emphasizes how important in-person, individualized interactions are for establishing trust, educating consumers about complicated insurance products, and helping them make well-informed decisions.

Value-oriented factors like extra policy benefits, brand reputation, pricing transparency, and post-purchase service quality are also highly valued by consumers, according to the study. A noteworthy 100% of respondents stressed the significance of extra benefits, even though 67% acknowledged the impact of price and discounts. This suggests that a comprehensive assessment of product value and ethical marketing influences consumer decisions rather than just price.

Crucially, the data demonstrated the potential negative effects of excessive or irrelevant advertising. Due to marketing content that was deemed irrelevant, overexposure, or made false claims, nearly 45% of respondents said they had changed insurance companies. This suggests that there is an increasing need in the insurance industry for ethical, responsible, and contextually appropriate communication.

Consequently, the study comes to the following conclusion:

- Despite their high visibility, consumers do not trust digital platforms unless they are supported by transparency, personalization, and clarity.
- Agent-based marketing is still crucial, especially for building trust, elucidating policy specifics, and resolving specific customer concerns.
- Today's consumers look for marketing communications that offer value, authenticity, and ethical assurance in addition to information.
- A paradigm change from volume-driven digital outreach to value-driven, customer-focused engagement is desperately needed.
- The best course of action for insurers in urban India is to use a hybrid marketing strategy that combines the scalability of digital platforms with the ability of agents to foster trust.

In the end, insurers need to understand that credibility is the new currency in a market with a trust deficit, such as insurance. More than just being visible is needed to establish that trust; effective, transparent, and tailored communication tactics that put the customer's comprehension and long-term satisfaction first are also necessary.

6.2 Practical Recommendations

The following suggestions are put forth to improve the efficacy and legitimacy of insurance marketing strategies in light of the data collected from 102 respondents and the analysis that followed:

6.2.1. **Increase Marketing Communication Transparency**

Only 16% of consumers thought insurance marketing was transparent, according to the study, and many thought the information was unclear.

Recommendations for Action:

- In brochures, websites, and ads, use plain language devoid of jargon.
- Use infographics or icons to present policy exclusions, waiting periods, limitations, and disclaimers in an approachable manner.
- Incorporate consistent product comparisons that draw attention to plan variations.
- To demonstrate important policy features and practical applicability, use animated explainers or video summaries.

Impact: By increasing transparency, insurer communications will be more in line with moral marketing principles, boost consumer confidence, and lower post-purchase discontent.

6.2.2. Make Agent-Based and Hybrid Marketing Models More Important

- Despite the high level of digital visibility (42% online ads and 37% social media), 55% of respondents said that agents were the most successful marketing channel.

Recommendations for Action:

- Invest in agent digital enablement, such as training, video consultation tools, and mobile CRM apps.
- Use a hybrid approach: Reach through digital platforms, and use qualified field advisors to convert.
- Through community outreach, financial literacy campaigns, and agent-led workshops, create localized marketing.

Impact: This will increase conversion rates and strengthen the trust element, particularly for complicated products like life or health insurance.

6.2.3. Adopt Value-Based Marketing Instead of Price-Centric Promotions

A resounding 100% of respondents valued extra policy benefits, and 82% stressed the significance of service quality and company reputation, even though 67% of respondents were swayed by discounts.

Recommendations for Action:

- Emphasize all-inclusive benefits like teleconsultations, wellness tools, loyalty rewards, free health examinations, and a speedy claims procedure.
- To reduce the commodification of insurance, steer clear of campaigns that are only concerned with the "lowest premium."
- In marketing materials, encourage long-term cost-benefit analyses.

Impact: By focusing on long-term value and service quality rather than discounts, you can increase customer loyalty and lower attrition.

6.2.4. Make Effective Use of Social Proof and Genuine Testimonials

Even though only 23% of respondents strongly agreed that testimonials had an impact on them, when they are meaningfully incorporated, their potential for trust rises.

Recommendations for Action:

- Showcase real client testimonials with substantiated identities.
- Employ a variety of personas, such as families, senior policyholders, and young professionals.
- Don't limit yourself to text quotes; include video testimonials.

Impact: Increases emotional ties and relatability with prospective clients.

6.2.5. Use Customer Profiles to Segment Campaigns

The sample was dominated by working professionals aged 35–44, who are looking for digital service delivery, tax benefits, family coverage, and convenience.

Recommendations for Action:

- Use data analytics to tailor campaigns by occupation, age, and income.
- Use lifestyle-oriented messaging, such as "Secure your retirement today" or "Protect your child's education."
- Use AI calculators and chatbots to help users choose the right policy.

Impact: Across all demographics, personalized marketing will boost relevance and engagement.

6.2.6. Keep an Eye on Ad Relevance and Steer Clear of Overexposure

Unrelated advertisements and excessive reminders were the main grievances of nearly 45% of respondents who had switched providers as a result of their displeasure with marketing.

Recommendations for Action:

- To prevent audience fatigue in digital advertising campaigns, use frequency capping.
- Monitor and examine drop-off and click-through trends.
- Include surveys for post-campaign feedback to gauge effectiveness and perception.

Impact: Guarantees polite, focused advertising that values customer time and improves retention.

6.3Policy-Level Recommendations

Ethical marketing practices are greatly influenced by the regulatory environment in addition to internal company actions.

Suggestions for the Insurance Regulatory and Development Authority of India, or IRDAI:

Mandatory Disclosures in Commercials:

All insurance marketing materials must use consumer-friendly language to clearly explain terms, risk factors, and exclusions.

Standardize Advertising Claims:

Statements like "India's No. 1 Plan" or "Fastest Claim Settlement" should be supported by evidence.

Start a Campaign to Raise Public Awareness:

Work together with insurers to use media and governmental channels to advance insurance literacy.

Promote marketing audits:

To guarantee compliance and openness, insurers' marketing strategies are routinely audited by third parties.

6.4 Future Research Scope

This study lays out a number of avenues for additional research in academia and business:

- Extend Geographic Scope: For a more varied understanding of perceptions, include semi-urban and rural populations.
- Examine how perceptions of life, auto, health, and general insurance differ from one another.
- Consumer Behavior After Purchase: Examine whether marketing claims and real-world experiences match up.
- Impact of Digital Literacy: Research how perception and policy decisions are impacted by digital literacy.
- Examine the emotional versus rational factors that influence people's decisions to buy insurance.

Chapter 7: Study Limitations

There are always limitations to research. Although this study provides valuable insights into how consumers in urban India view insurance marketing, it is important to recognize some limitations in both its conception and execution. Accurately interpreting the findings, maintaining academic integrity, and directing future research all depend on acknowledging these limitations.

7.1 Limitation

1. Representation and Sample Size

- The responses of 102 participants, mostly from cities, served as the basis for this investigation. This sample size is adequate for exploratory analysis, but
- might not accurately reflect the majority of Indian insurance customers.
- restricts the applicability to rural or semi-urban areas, where decision-making, exposure, and insurance literacy may vary.

2. Methods of Sampling

- Accessibility and convenience led to the selection of a non-probability, snowball sampling technique. But:
- Because survey respondents may belong to similar socioeconomic or demographic groups, this approach may introduce selection bias.
- As a result, the sample might be biased toward urban, tech-savvy, and better educated consumers, which would reduce diversity and randomness.

3. Data Collection Method: Digital

- Data was gathered using Google Forms and disseminated via email, LinkedIn, WhatsApp, and other digital platforms.
- This method leaves out people who don't have internet access or who are uncomfortable taking surveys online, particularly those who are older or have lower incomes.
- Additionally, it prevented in-person doubt clarification, which might have affected how some questions were interpreted or addressed.

4.Cross-sectional Design

- The study collected data at a single point in time using a cross-sectional methodology. Therefore:
  It can only identify correlations between variables, not cause-and-effect relationships.
- Seasonal variations, mood swings, and changes in customer behavior over time are not taken into consideration.

5. Limited Scope of Marketing Channels

Although the study looked at popular marketing channels like social media, television, online advertisements, and agents, it excluded new or specialized channels like

- Marketing on WhatsApp
- Instagram campaigns driven by influencers

- E-commerce apps with integrated insurance or fintech tie-ins
- Retargeting or email automation

As a result, the results might not accurately capture the impact of next-generation marketing techniques.

6. Self-reported Information

- Based solely on the memory, perceptions, and honesty of the participants, all insights were obtained from a self-administered questionnaire.
- Recall bias, social desirability bias, or incomplete awareness could all affect the responses.
- It is impossible to confirm whether respondents' reported behaviors—such as switching providers because of advertisements—are accurate.

7. Barriers to Language and Understanding

- The survey was created and disseminated in English.
- This could have decreased linguistic inclusivity by limiting the participation of non-native English speakers, especially those from Tier-3 or non-metropolitan areas.
- Despite explanations, different users may have had different interpretations of some terms (such as "transparency," "endorsements").

8. Lack of Longitudinal Analysis

Without tracking changes in consumer behavior over time or in response to particular marketing campaigns, the study only recorded consumer responses at one point in time.

Therefore, it is unable to monitor whether perceptions change as a result of policy servicing or after a purchase.

7.2 Conclusions

Notwithstanding its shortcomings, this study offers a reliable and insightful look at how urban Indian consumers view insurance marketing tactics. When extrapolating results or applying them to other demographic groups, it is important to bear in mind the aforementioned limitations.

Future studies can get around these limitations by employing mixed methods (qualitative and quantitative), covering a larger and more varied geographic sample, utilizing probability-based sampling, and implementing a longitudinal design to track changing perceptions over time.

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ANNEXURE 1: QUESTIONNAIRE USED FOR DATA COLLECTION

Title of Dissertation:
Consumer Perception of Digital vs Traditional Insurance Marketing Channels in Urban India: A Comparative Analysis

Researcher Name: Digvijay Singh Rajawat
Email ID: digvijay.rajawat@iihmr.in
Institution: IIHMR University, Jaipur

INFORMED CONSENT FORM

Dear Participant,

You are invited to participate in an academic research study titled "Consumer Perception of Digital vs Traditional Insurance Marketing Channels in Urban India: A Comparative Analysis." This study is being conducted as part of the MBA (Health Care Management) dissertation requirement at IIHMR University.

Purpose of the Study:
To understand and compare how urban consumers perceive digital and traditional insurance marketing, and how these channels influence their buying decisions.

Your Participation Includes:

- Completing a short questionnaire (approx. 5–7 minutes).
- No personal identification is required.
- Your responses will remain completely confidential and anonymous.

Voluntary Participation:
Your participation is entirely voluntary. You may decline to answer any question or withdraw at any point during the survey without any consequences.

Confidentiality Statement:
The data collected will be used solely for academic purposes and will not be shared with any third party. The information will be analyzed in aggregate only.

Contact Information:
If you have any questions or concerns, feel free to contact the researcher:
Digvijay Singh Rajawat
Email: digvijay.rajawat@iihmr.in

By checking the box below, you confirm that:

- You have read and understood the above information.

- You voluntarily agree to participate in this study.

☐ I agree to participate
☐ I do not agree to participate

SECTION A: DEMOGRAPHIC INFORMATION

1. Age
   ☐ 25–34
   ☐ 35–44
   ☐ 45–54

2. Gender
   ☐ Male
   ☐ Female

3. Do you currently have insurance?
   ☐ Yes
   ☐ No
   ☐ Planning to purchase

SECTION B: MARKETING EXPOSURE & EFFECTIVENESS

4. How frequently do you see insurance advertisements?
   ☐ Frequently
   ☐ Most of the time
   ☐ Occasionally
   ☐ Never

5. Which channel have you noticed most frequently?
   ☐ Online ads
   ☐ Social media
   ☐ TV ads
   ☐ Agents

6. Which channel do you find most effective for insurance information?
   ☐ Agents
   ☐ Social media
   ☐ Online ads
   ☐ TV ads

SECTION C: PERCEPTION OF MARKETING

7. How informative is insurance marketing?
   ☐ Extremely informative
   ☐ Somewhat informative

☐ Neutral
☐ Somewhat uninformative
☐ Extremely uninformative

8. How transparent is insurance marketing?
☐ Transparent
☐ Somewhat unclear
☐ Unclear

SECTION D: INFLUENCE ON PURCHASE DECISIONS

9. How much do endorsements or testimonials influence your decision?
☐ Strongly agree
☐ Agree
☐ Neutral
☐ Disagree
☐ Strongly disagree

10. Do price and discounts influence your decision to purchase insurance?
☐ Strongly agree
☐ Somewhat agree
☐ Neutral
☐ Somewhat disagree
☐ Strongly disagree

11. How important are additional benefits (e.g., wellness tools, bonus, cashless service)?
☐ Extremely important
☐ Somewhat important
☐ Neutral
☐ Somewhat unimportant
☐ Not important

12. How important is company reputation and customer service?
☐ Extremely important
☐ Somewhat important
☐ Neutral
☐ Somewhat unimportant
☐ Not important

SECTION E: SWITCHING & PURCHASE BEHAVIOR

13. Have you ever switched insurance providers due to dissatisfaction with marketing?

☐ Yes

☐ No

14. If yes, what were the reasons?

☐ Ads were irrelevant

☐ Did not like the content

☐ Company prioritizing marketing over service

☐ Bombarded with too many ads

☐ Other

15. Have you ever purchased insurance solely because of a marketing campaign?

☐ Yes

☐ No

☐ Never experienced

16. Do you believe insurance marketing accurately represents the product?

☐ Yes

☐ No