Leveraging Competitive Analysis and Product Insights to Strengthen Health Insurance Offerings.

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ABOUT CARE HEALTH INSURANCE

Care Health Insurance is a specialized health insurer offering products in the retail segment for Health Insurance, Top-up Coverage, Personal Accident, Maternity, International Travel Insurance, and Critical Illness, along with Group Health Insurance and Group Personal Accident Insurance for Corporates, Micro Insurance Products for the Rural Market, and a Comprehensive Set of Wellness Services. Best Health Insurance Plan – Care Plus at the Global Financial Planner's Summit 2024.

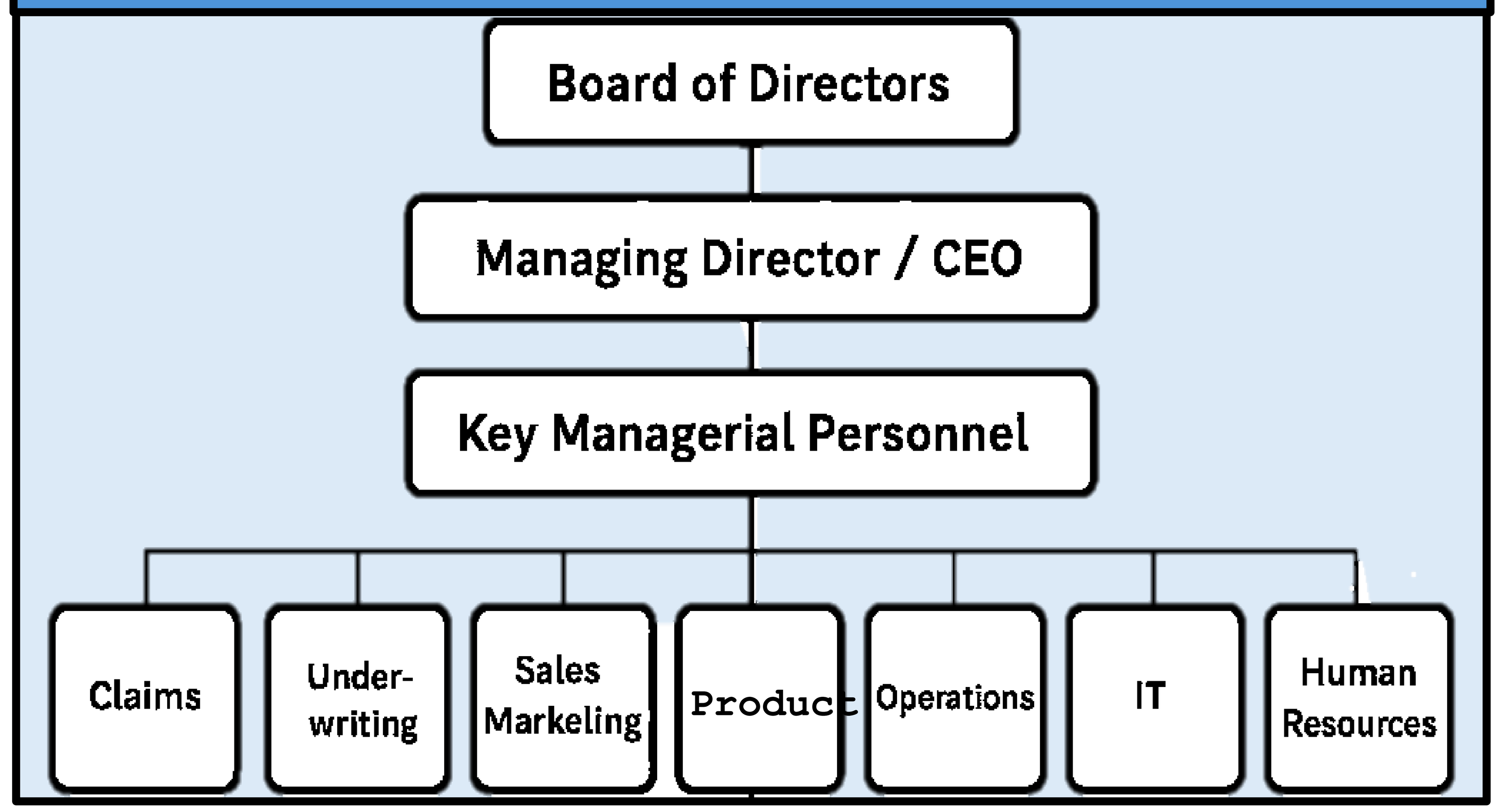
VISION

Being the most preferred health service provider, which is caring, cost effective, innovative and reachable.

MISSION

- Create value for all stakeholders.
- Extend benefits to rural and social sectors.
- Lead in customer care, products, and communication.

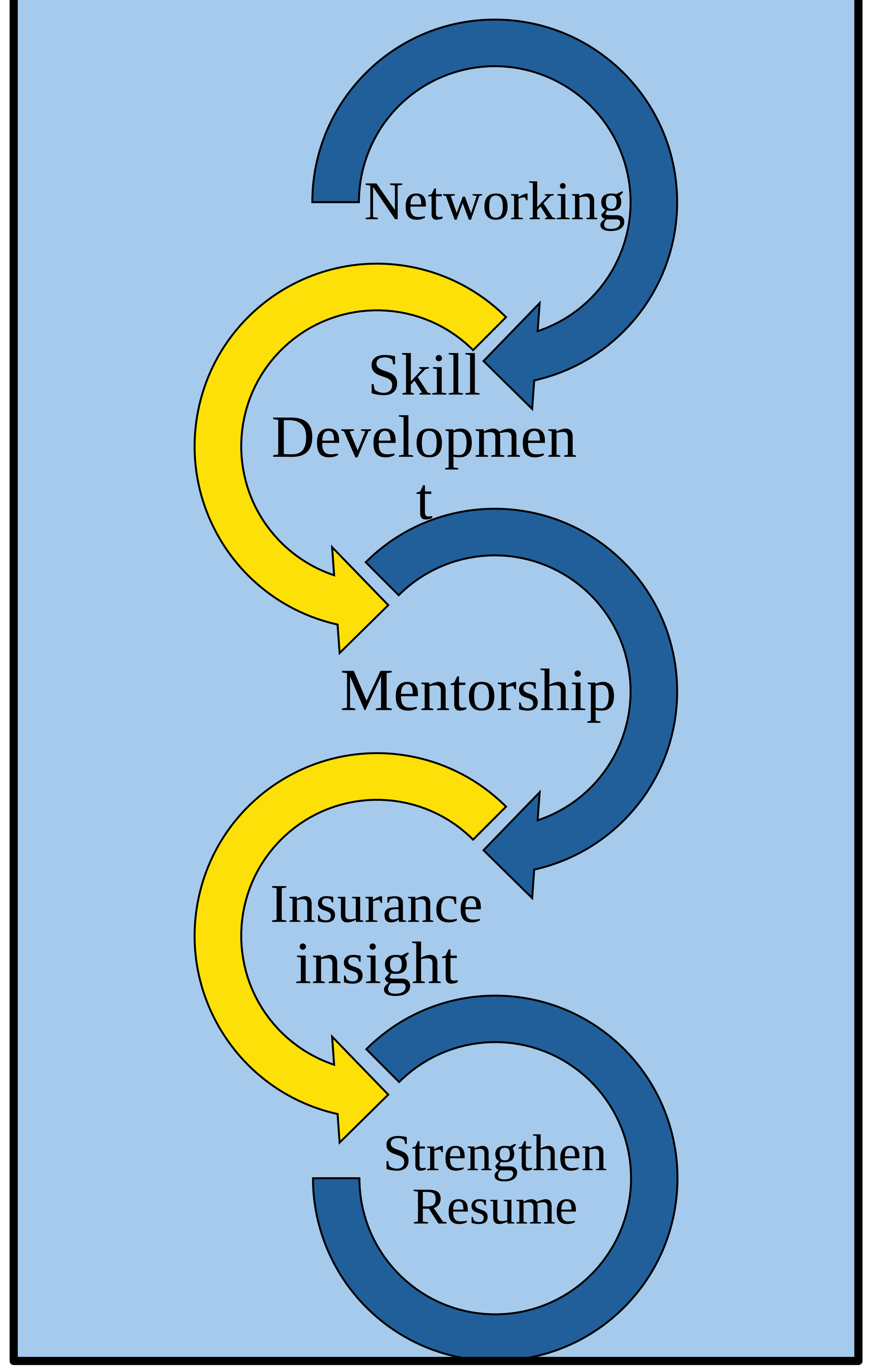
ORGANOGRAM



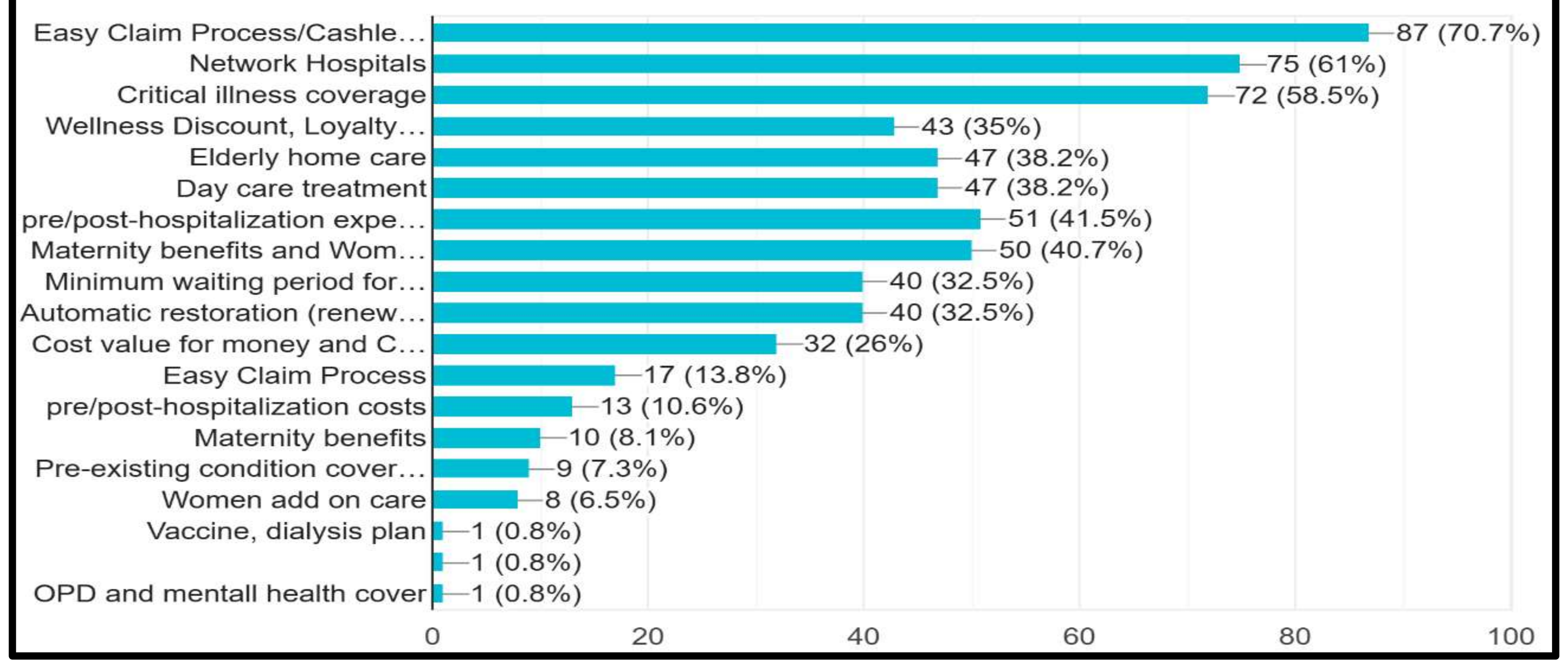
KEY ACTIVITIES OF INTERNSHIP

- Team onboarding, department familiarization and outlining key tasks.
- Analyzed Care's health insurance products and benchmarked them against competitors
- Collected and compared PED (Pre-Existing Disease) data to identify policy gaps.
- Coordinated with underwriting and product teams for insights on condition-wise coverage
- Designed and refined a customer feedback survey to assess needs and expectations
- Reviewed live agent calls to understand real-time communication challenges.

BENEFIT OF INTERNSHIP



Essential Features Customers Look for in Health Insurance (n – 128)



Comparative Analysis of Health Insurance Plans

Insight	Gap identified	Recommendation
Unlimited SI with Ultimate Care, Care advantage - 6 Cr	Competitors offer high SI products more aggressively	Position Unlimited SI as a flagship feature to attract HNIS.
No Second Opinion for Critical Illness	Lacks critical illness support unlike Aditya Birla & Niva Bupa	Add Second Opinion feature under base plan.
No Maternity/Newborn Cover in Base Plans	Family-focused benefits missing	Launch a Maternity + Child Care variant/rider under Care Supreme.
Limited Health Check-Up in Base	Optional and basic tests only; competitors offer more.	Expand to advanced cashless tests, link with wellness rewards.

Challenge

- Late access to MS Office.
- Data Acquisition

Suggestion

- Alternative Collaborative platforms
- Maintain open communication

SWOT ANALYSIS

Strength:
- Gained exposure to real-world health insurance operations and challenges.
- Gained multi-departmental insights (Product, Underwriting, Claims, IT).
- Identified PED gaps through detailed competitor analysis.

Weakness:
- Faced delays due to data dependency across teams.
- Limited access to updated competitor and claims data.
- Lack of centralized documentation for PED-related information.

Opportunities:
- Scope to enhance product features based on findings.
- PED comparison sheet can be used as a reference tool for future analysis.

Threat:
- Rapid regulatory or competitor changes may affect relevance.
- Resistance to change may slow adoption of recommendations.

KEY TAKEAWAYS AND CONTRIBUTIONS

- ❖ Conducted comparative analysis of health insurance products to identify gaps and opportunities.
- ❖ Compiled and interpreted PED data to support strategic recommendations.
- ❖ Provided actionable insights by evaluating customer feedback and sales interactions.
- ❖ Collaborated with cross-functional teams to streamline product development processes.
- ❖ Created a comprehensive PED reference sheet for Care Health Insurance to aid in product comparisons.

PUTTING THEORY INTO PRACTICE

THEORETICAL UNDERSTANDING	PRACTICAL EXPOSURE
Organizational Behaviour: Concepts of communication, teamwork	Applied OB in real-time collaboration and professional communication
Marketing Management: Product positioning and gap analysis	Evaluated health plans and identified market gaps using marketing frameworks
Research Methodology: Data collection and validation methods	Systematically organized and validated PED data using research techniques
Exposure to healthcare regulations and product dynamics (classroom case studies)	Worked with underwriting team to understand real-world product complexities