# A STUDY ON END TO END COUNTER OFFER PROCESS AT ADITYA BIRLA HEALTH INSURANCE

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# Introduction

**Underwriting**: Assessing and evaluating the risks associated with insuring individuals or groups for health coverage.

**Counter Offer:** A document proposed against an insurance policy in which it's beholder is a known case of any pre-existing disease for which insurance company is covering or not covering risk for.

# LITERATURE REVIEW

| Title | Author | Location and Study Type | Overview |
| --- | --- | --- | --- |
| The rise of the exponential underwriter | By Britton Van Dalen and Kelly Cusick, published on 24 February 2021 | Descriptive Study, Location-USA | • Automating routine tasks and utilizing the latest technologies.<br>• Adopting new roles like Data Pioneering and Risk Detection can prevent underwriters from being displaced by automation. |
| Medical underwriting and rating modalities in health insurance | By Madan Mohan Dutta, published on 16 December 2020 | Cross-Sectional Study, Location-Bhubaneshwar | • It is very important to consider factors such as lifestyle, occupation, health status, and habits when underwriting a health policy. |
| The Changing Narrative in the Health Insurance Industry | By Bishwajit Nayak and Som Sekhar Bhattacharyya published on February 10, 2021 | Descriptive Type, Location- Mumbai | • New technologies such as the Internet of Things (IoT), Wearable Technology (WT), Machine Learning (ML), Artificial Intelligence (AI), and Block chain Technologies (BCT) can help Health Insurance companies in calculating their premiums and payouts more accurately. |

# RATIONALE

At present, customers are required to physically visit a branch or send a scanned copy of their Counter Offer Consent letter via email or WhatsApp in order to make premium payments.

However, in light of current circumstances and the need for improved business efficiency, the study aims to identify areas for improvement and provide recommendations for ameliorating the Counter offer process.

# RESEARCH QUESTION

How to automate the process of End-to-End Counter Offer?

# OBJECTIVES

1. To review the standard counter offer processes, as per the organizational guidelines
2. To study current practices and related facilitating and hindering factors in the counter offer process at Aditya Birla Health Insurance
3. To suggest ways for improving the counter offer process at Aditya Birla Health Insurance, if required

# METHODOLOGY -1 /2

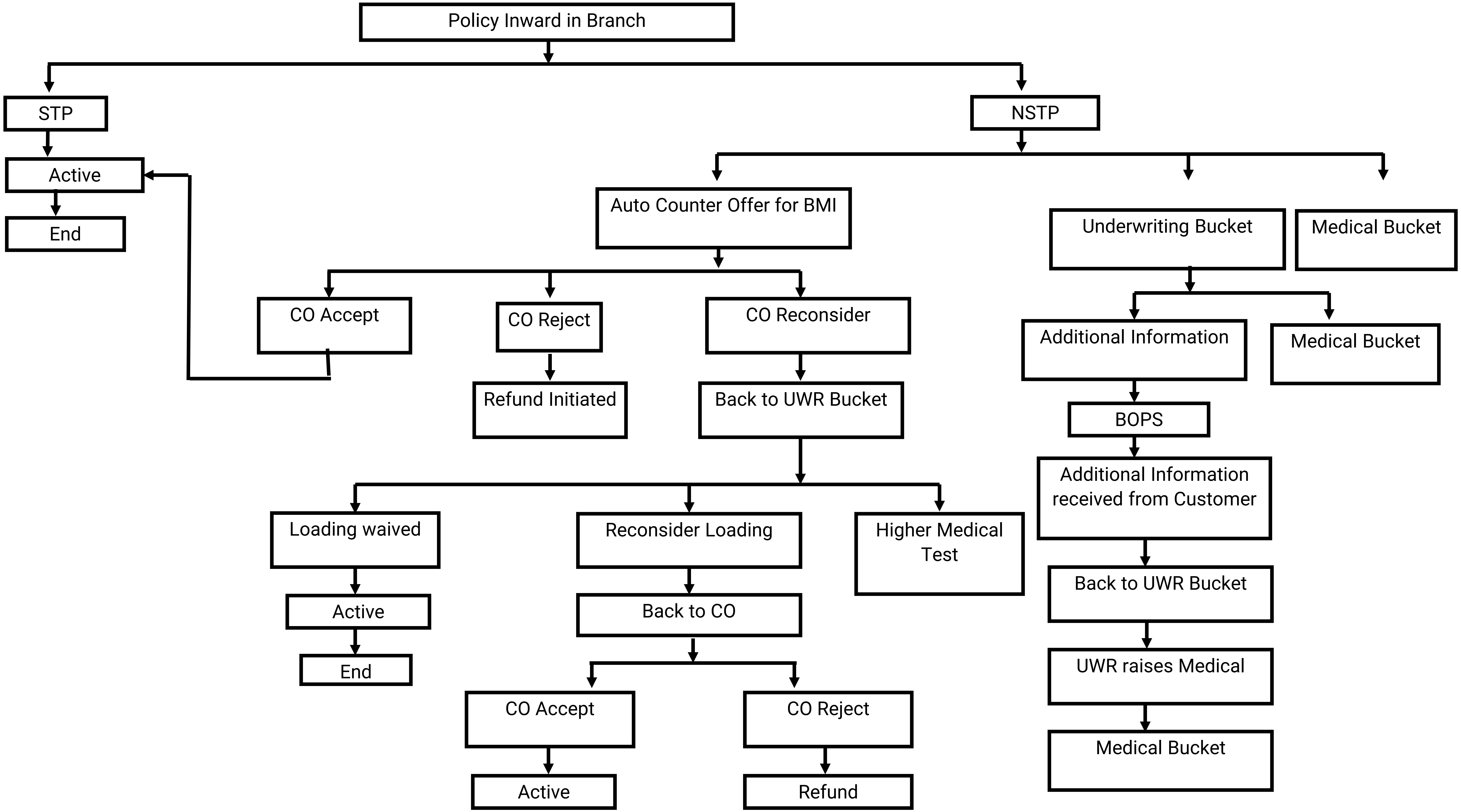
- **Study Design**- Qualitative Observational Study.
- **Setting**- Department: Retail Underwriting at Aditya Birla Health Insurance Office Thane, Maharashtra.
- **Study Population**- Policyholders of ABHI
- **Duration of Study**- 3 months (Feb-May 2023)
- **Sampling and Sample Size**- Purposive Sampling
  - the customer data was assessed for February 2023 month
  - improvement initiatives : for the month of March 2023.
  - Data comparison between February & April to compare & understand the desired improvements.
- **Sample size**- approximately, 650 cases analyzed for each month

# METHODOLOGY 2/2

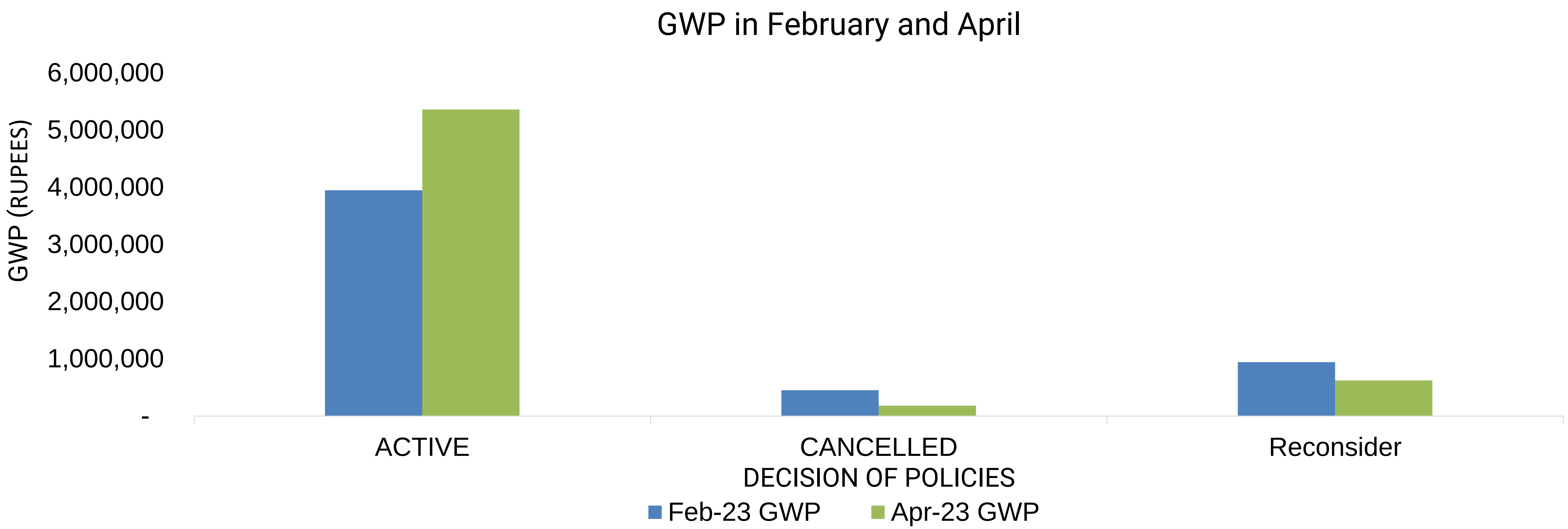
- **Data Collection Procedure-**
  - Secondary Data from Company's portal
  - Discussion with experts from various teams of ABHI
  - Review of literature- PubMed, Google Scholar
  - Observation- Direct Observation of Counter offer calls (15-20 per day)
  - Records- Daily updating of data at portal of Aditya Birla Health Insurance

- **Data Analysis Plan**
  - Data was checked for completeness and correctness and was entered in MS Excel for further Analysis of indicators like-
  - End to End issuance TAT along with offer

# PROCESS FLOW OF RETAIL UNDERWRITING

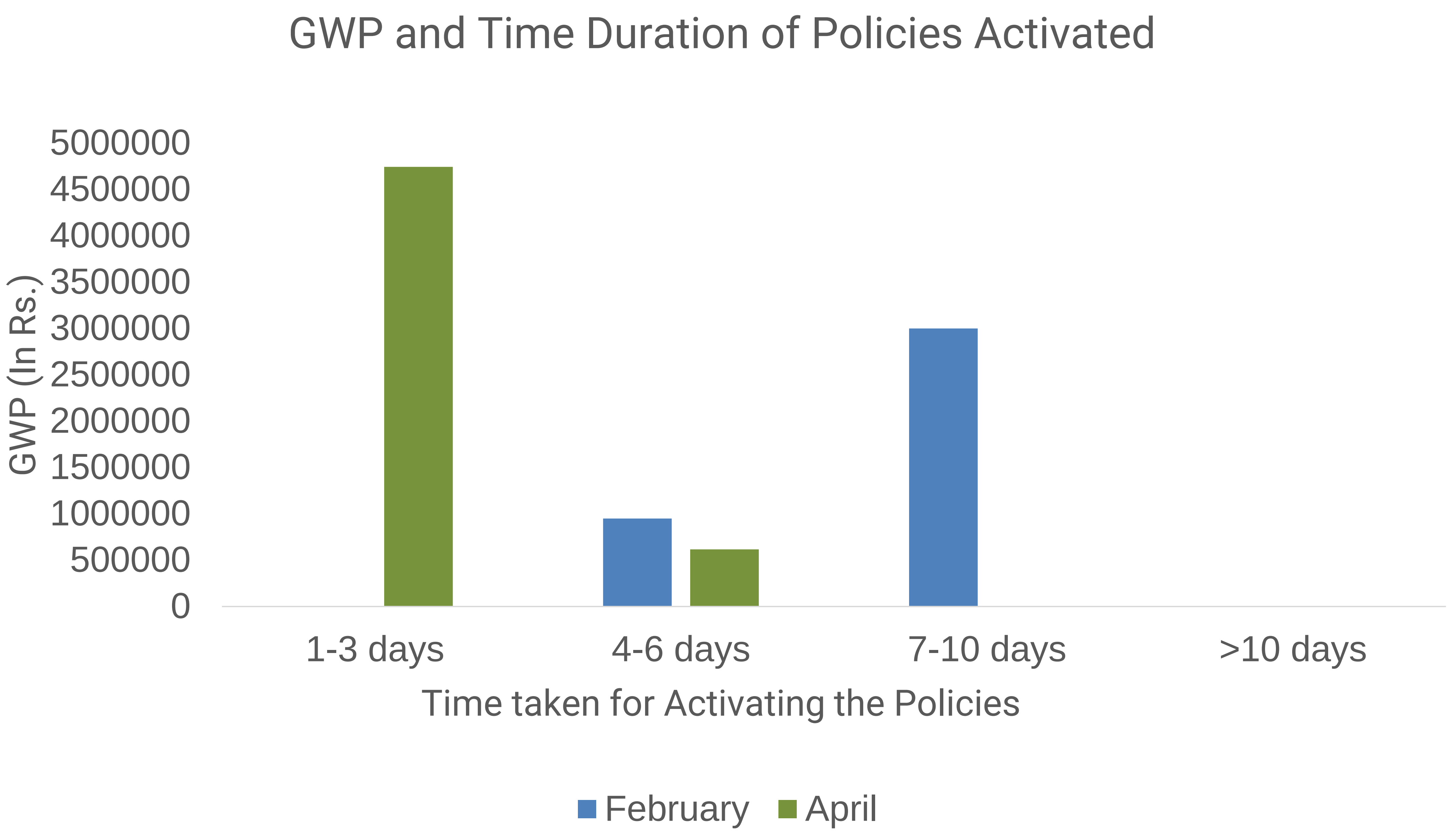


# DATA ANALYSIS-1 /4



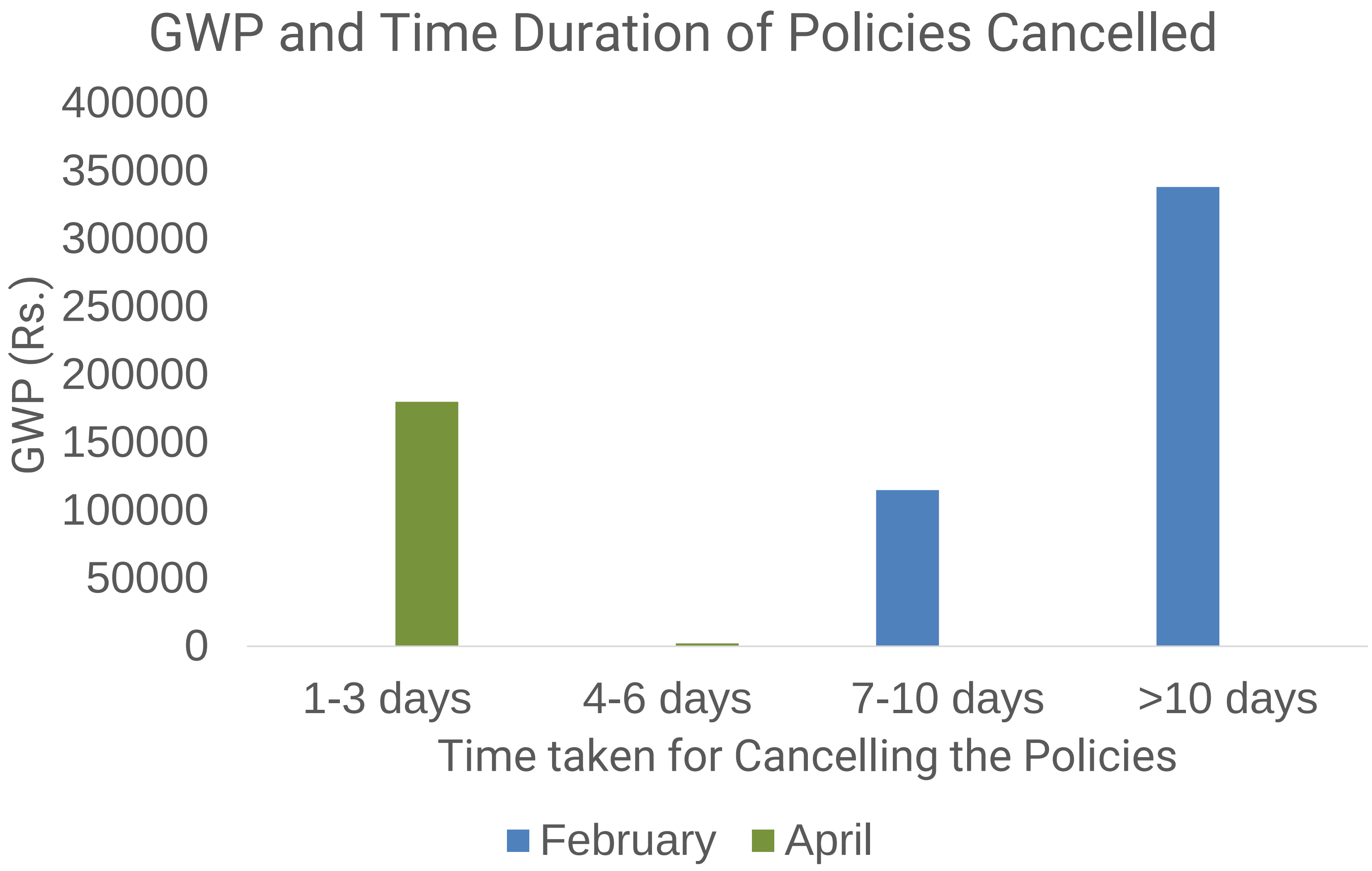

Gross Written Premium(GWP) of Active Policies increased by 13% in the month of April as compared to that of February contributing to the organization's profit.

# DATA ANALYSIS-2/4



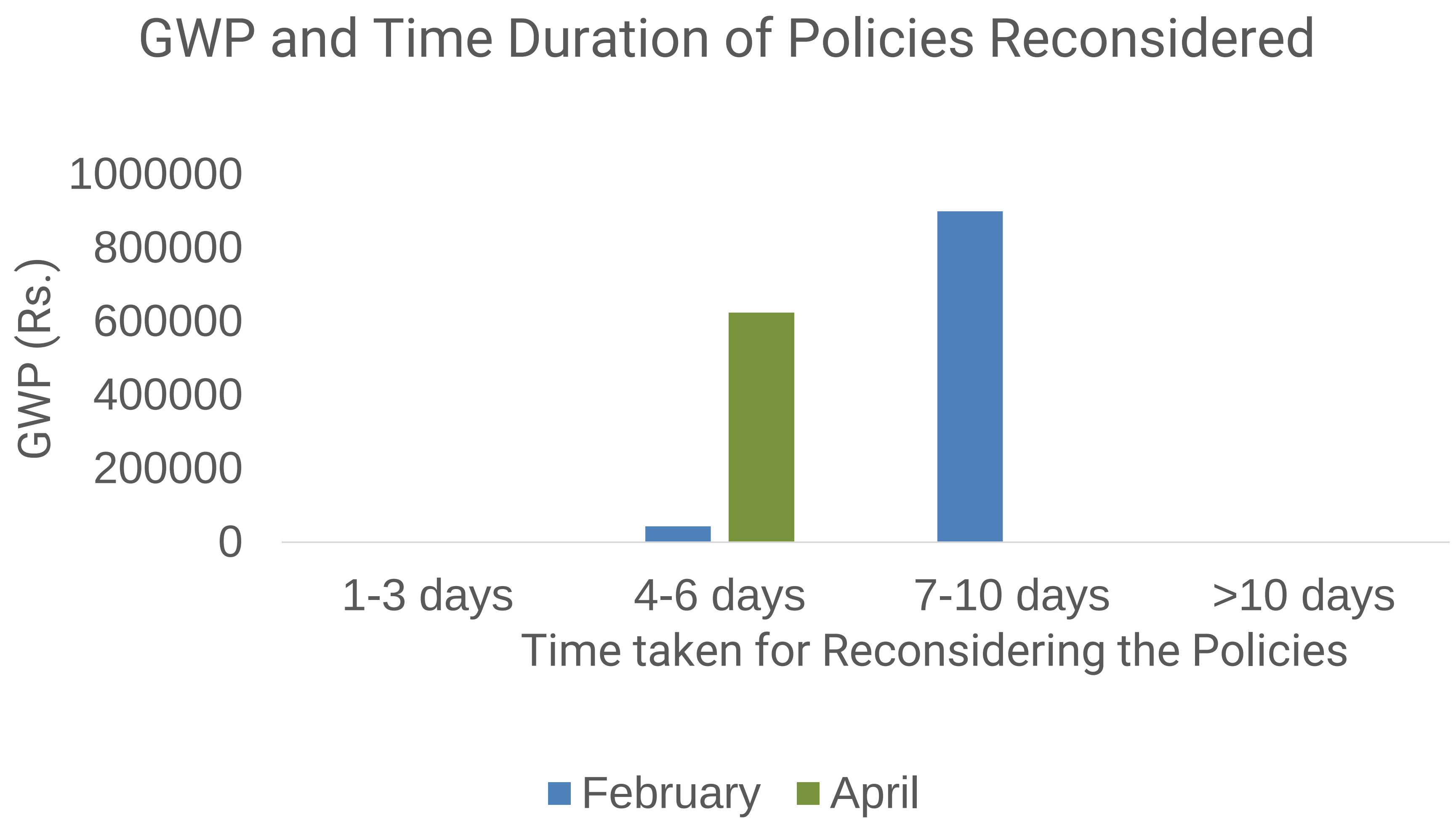

In the month of April, maximum policies were Activated within the span of 1-3 days whereas in the month of February, it took 7-10 days to activate most of the policies.

# DATA ANALYSIS-3/4




In the month of April, maximum policies were cancelled within the span of 1-3 days whereas in the month of February, it took 7-10 days to cancel most of the policies.

# DATA ANALYSIS-4/4




In the month of April, maximum policies were Reconsidered within the span of 4-6 days whereas in the month of February, it took 7>>>>>10 days to process most of the policies.

# CONCLUSIONS

| 1 | 2 | 3 |
|---|---|---|
| While reviewing Counter Offer Procedure, it was observed that since in the manual procedure, customer had to visit the branch physically, it increased the TAT | **Facilitating Factors-**<br>-Adequate time taken for the Counter Offer lead to increased customers' satisfaction thereby improving business efficacy<br>**Hindering Factors-**<br>-Physically visiting the branch lead to customers Inconvenience<br>-Multiple bucket movement | Accept or Reject Option and Payment Link added in the Counter Offer Letter<br>increases the profitability of the business |

# RECOMMENDATIONS

Counter Offer letter and policy details can be directly sent over WhatsApp so that Customer can provide his response faster.

BOT Calling can be opted for in order to inform the Customer regarding the Counter Offer.

Reconsider option can also be added in the Counter Offer letter with a link for the Customer to uploaded supporting documents, if required.

Prior information can be provided to the customer about the Counter Offer procedure for the smooth processing of the policy.

# THANKS