# DIGITAL MARKETING INTERNSHIP

Comprehensive Digital Marketing for Life Insurance corporation of India

A PROJECT REPORT ON LIC OF INDIA UNDER THE ESTEEMED GUIDANCE OF K. RATNA KUMARI MADAM

PRESENTED BY

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### Brand Study, Competitor Analysis & Buyer's/Audience's persona

### USP)Brand study(Mission /values

Life insurance is a crucial financial tool that provides a safety net for individuals and their families. It offers financial protection by paying out a sum of money upon the insured person's death. This payout, known as a death benefit, can help cover various expenses such as funeral costs, mortgage payments, debts, and even provide for the deceased's dependents. Life insurance can also serve as an investment vehicle, offering a way to build cash value over time. Beyond the financial benefits, life insurance provides peace of mind, knowing that loved ones will be taken care of financially in the event of the policyholder's death.

## **USP OF LIFE INSURANCE**

The unique selling proposition (USP) of life insurance lies in its ability to provide financial security and peace of mind to individuals and their families. Unlike other types of insurance, life insurance offers a long-term solution that ensures financial protection for loved ones in the event of the policyholder's death. This unique benefit, coupled with the potential for tax savings and investment growth, sets life insurance apart as a crucial component of a comprehensive financial plan. The USP of life insurance lies in its ability to offer a safety net that provides financial stability and support during life's most challenging times

### **Missions of Life insurance**

- Financial Protection: Life insurance aims to provide financial protection to the insured's family in the event of their death. The insurance payout can help cover living expenses, debts, and other financial obligations, ensuring that the family can maintain their standard of living.
- Long-Term Savings: Some life insurance policies, such as whole life or universal life insurance, serve as long-term savings vehicles. These policies accumulate cash value over time, which can be accessed by the policyholder during their lifetime.
- Estate Planning: Life insurance can also play a role in estate planning by providing liquidity to pay estate taxes, ensuring that assets can be passed on to the next generation without the need to sell off assets.
- Income Replacement: Life insurance can replace the insured's income, ensuring that their family has a source of income to meet their financial needs even after the insured's death.
- Business Protection: For business owners, life insurance can be used to protect the business by providing funds to cover expenses, pay off debts, or buy out a deceased partner's share of the business.

### Values of Life Insurance

- Financial Security: Life insurance provides a lump sum payment (death benefit) to beneficiaries upon the insured's death. This financial protection can help cover living expenses, mortgage payments, debts, and other financial obligations, ensuring that the family's financial future is secure.
- Peace of Mind: Knowing that loved ones will be taken care of financially in the event of the policyholder's death can provide peace of mind. Life insurance can help alleviate the financial burden and stress that can arise during difficult times.
- Estate Planning: Life insurance can be an important tool in estate planning. The death benefit can provide liquidity to pay estate taxes, ensuring that assets can be passed on to heirs without the need to sell off assets.
- Income Replacement: For families that rely on the insured's income, life insurance can replace lost income, providing a source of financial support for the family after the insured's death.
- Debt Repayment: Life insurance can be used to pay off outstanding debts, such as mortgages, car loans, and credit card debts, ensuring that these financial obligations do not burden the family.

## Analyze Brand Messaging of Life Insurance of India

In India, the brand messaging of life insurance companies often focuses on similar themes as global messaging, with some adaptations to suit the local market. Here's an analysis of the key elements of life insurance brand messaging in India:

- Protection and Security: Indian life insurance messaging emphasizes the importance of protecting one's
  family and loved ones financially. Given the strong emphasis on family in Indian culture, this messaging
  resonates strongly with Indian consumers who prioritize the financial security of their families.
- Peace of Mind: Life insurance is portrayed as a means to achieve peace of mind by ensuring that one's family will be financially secure in the event of the policyholder's death. This messaging is particularly compelling in India, where the concept of providing for one's family is deeply ingrained.
- Financial Planning: Indian life insurance messaging stresses the importance of financial planning and securing one's financial future. It positions life insurance as a key component of a comprehensive financial plan, appealing to Indians who are increasingly focused on financial security and stability.
- Tax Benefits: In India, life insurance messaging often highlights the tax benefits associated with life insurance policies. This messaging is aimed at appealing to tax-conscious consumers who are looking for ways to save on taxes while also securing their financial future.

## Examine the brand's tagline for Lic in India

Life Insurance Corporation of India (LIC) is a major insurance and investment corporation in India. LIC's tagline is "Yogakshemam Vahamyaham," which is a phrase in Sanskrit that translates to "Your welfare is our responsibility" or "I carry your welfare."

This tagline is inspired by a verse from the Bhagavad Gita and emphasizes LIC's commitment to ensuring the welfare and financial security of its policyholders. It aligns with the corporation's mission of providing insurance coverage and financial protection to its customers.

## **Competitor Analysis**

Life Insurance Corporation of India (LIC) faces competition from several private sector life insurance companies in India. Here are three prominent competitors of LIC:

Competitor 1: ICICI prudential Life insurance

Competitor 2: HDFC Life Insurance Company

Competitor 3:SBI Life Insurance Company

Competitor 1:

### ICICI prudential Life insurance

ICICI Prudential Life Insurance Company: As mentioned earlier, ICICI Prudential Life Insurance is a major competitor of LIC. It is one of the largest private sector life insurance companies in India with a wide range of products and services.

USP: The unique selling proposition (USP) of ICICI Prudential Life Insurance Company lies in its customer-centric approach, innovative product offerings, and robust technology-driven services.

The company is known for its wide range of life insurance products tailored to meet the diverse needs of customers at different life stages. ICICI Prudential also offers customized solutions that combine insurance with investment opportunities, providing customers with financial security and wealth creation options. Additionally, the company's strong focus on technology enables it to provide seamless and efficient services to its customers, enhancing their overall experience.

## **SWOT Analysis of ICICI Prudential LIC**

### **Strengths:**

- Strong brand recognition: ICICI Prudential is a well-known and trusted brand in the Indian insurance market.
- Diverse product portfolio: The company offers a wide range of life insurance products to cater to different customer segments.
- Strong distribution network: ICICI Prudential has a vast network of agents, bancassurance partners, and online channels, enhancing its market reach.

#### Weaknesses:

- High competition: The life insurance sector in India is highly competitive, with many players vying for market share.
- Dependence on economic conditions: ICICI Prudential's performance is influenced by economic factors such as interest rates and market conditions.
- Regulatory challenges: The insurance sector is subject to regulatory changes, which can impact the company's
  operations and profitability

### Opportunities:

Growing insurance market: The increasing awareness about the need for insurance presents an opportunity for ICICI Prudential to expand its customer base.

Digitalization: The shift towards digitalization provides an opportunity for the company to enhance its online presence and improve customer engagement.

Product innovation: There is an opportunity for ICICI Prudential to develop innovative insurance products that meet evolving customer needs

### Threats:

Intense competition: Competition from both domestic and international insurance companies poses a threat to ICICI Prudential's market position.

Regulatory changes: Changes in regulations related to insurance can impact the company's operations and profitability.

Economic downturn: Economic downturns can lead to a decrease in demand for insurance products, affecting ICICI Prudential's revenue.

#### **Online Communication**

ICICI Prudential Life Insurance Company has embraced online communication as a key strategy to engage with its customers effectively. Through its website and mobile app, the company offers customers a convenient platform to explore and purchase insurance products, manage their policies, and access customer support services.

The online channels also provide customers with educational resources, such as articles, videos, and interactive tools, to help them make informed decisions about their insurance needs. Moreover, ICICI Prudential leverages social media platforms to engage with customers, share updates, and address queries in real-time. By prioritizing online communication, ICICI Prudential has been able to enhance its reach, accessibility, and customer engagement, making it easier for individuals to secure their financial future with the company's life insurance offering

Competitor:2

### HDFC Life Insurance Company

HDFC Life is another significant competitor of LIC. It is known for its strong distribution network and innovative product offerings.

USP:HDFC Life Insurance Company stands out in the market with its strong focus on customer-centricity, innovative product offerings, and robust financial planning solutions. One of its key USPs is its wide range of insurance products tailored to meet the diverse needs of customers across different life stages. HDFC Life customer service is highly acclaimed, with a strong emphasis on transparency and ethical business practices.

The company's commitment to leveraging technology for the benefit of its customers is another distinguishing factor, with initiatives such as online policy issuance, digital claims processing, and interactive customer support. HDFC Life's strong brand presence, coupled with its customer-focused approach, has helped it emerge as a leading life insurance provider in India, trusted by millions for their insurance and financial planning needs.

### SWOT Analysis of HDFC

### Strengths:

- Strong brand reputation: HDFC Life is a well-known and trusted brand in the Indian insurance market.
- Diverse product portfolio: The company offers a wide range of life insurance products to cater to different customer needs.
- Strong distribution network: HDFC Life has a vast network of agents, bancassurance partners, and online channels, enhancing its market reach.
- Robust financial performance: The company has a strong track record of financial stability and profitability.

### Weaknesses:

- Dependence on economic conditions: HDFC Life's performance is influenced by economic factors such as interest rates and market conditions.
- Limited international presence: Unlike some competitors, HDFC Life has a limited presence in international markets.

### Opportunities:

Growing insurance market: The increasing awareness about the need for insurance presents an opportunity for HDFC Life to expand its customer base.

Digitalization: The shift towards digitalization provides an opportunity for the company to enhance its online presence and improve customer engagement.

Product innovation: There is an opportunity for HDFC Life to develop innovative insurance products that meet evolving customer needs.

### **Therets**

Intense competition: Competition from both domestic and international insurance companies poses a threat to HDFC Life's market position.

Regulatory changes: Changes in regulations related to insurance can impact the company's operations and profitability.

Economic downturn: Economic downturns can lead to a decrease in demand for insurance products, affecting HDFC Life's revenue.

### ONLINE COMMUNICATION

HDFC Life Insurance Company has embraced online communication as a key strategy to connect with its customers effectively. Through its website and mobile app, the company offers customers a user-friendly platform to explore and purchase insurance products, manage their policies, and access customer support services. HDFC Life also provides customers with informative content, such as articles, videos, and tools, to help them make informed decisions about their insurance needs. Moreover, the company leverages social media platforms to engage with customers, share updates, and address queries in real-time. By prioritizing online communication, HDFC Life has been able to enhance its reach, accessibility, and customer engagement, making it easier for individuals to secure their financial future with the company's life insurance offerings.

Competitor:3

## SBI Life Insurance Company

sBI Life is a joint venture between State Bank of India (SBI) and BNP Paribas Cardif. It is one of the leading life insurance companies in India and competes with LIC in various market segments.

USP:SBI Life Insurance Company, a joint venture between State Bank of India (SBI) and BNP Paribas Cardif, distinguishes itself in the market with its strong brand reputation, extensive distribution network, and customer-centric approach.

One of its key unique selling propositions (USPs) is its wide range of insurance products that cater to the diverse needs of customers across various life stages. SBI Life's strong association with SBI, one of India's largest and most trusted banks, adds to its credibility and customer trust. The company's focus on technology and innovation has enabled it to offer convenient and efficient services to its customers, enhancing their overall experience. SBI Life's commitment to financial inclusion and social responsibility further sets it apart, making it a preferred choice for individuals seeking reliable and comprehensive life insurance solutions.

## SWOT Analysis of SBI

#### Strengths:

- Strong brand association: SBI Life is a joint venture between State Bank of India (SBI) and BNP Paribas Cardif, leveraging SBI's trusted brand name.
- Extensive distribution network: The company has a vast network of branches and bancassurance partners, enhancing its market reach.
- Diverse product portfolio: SBI Life offers a wide range of life insurance products to cater to different customer needs.
- Strong financial performance: The company has a strong track record of financial stability and profitability.

#### Weaknesses:

- Limited international presence: SBI Life has a limited presence in international markets compared to some of its competitors.
- Dependence on economic conditions: SBI Life's performance is influenced by economic factors such as interest rates and market conditions.

### opportunities:

**Growing insurance market**: The increasing awareness about the need for insurance presents an opportunity for SBI Life to expand its customer base.

**Digitalization:** The shift towards digitalization provides an opportunity for the company to enhance its online presence and improve customer engagement.

**Product innovation:** There is an opportunity for SBI Life to develop innovative insurance products that meet evolving customer needs.

**Intense competition**: Competition from both domestic and international insurance companies poses a threat to OSBI Life's market position.

**Regulatory changes:** Changes in regulations related to insurance can impact the company's operations and profitability.

**Economic downturn**: Economic downturns can lead to a decrease in demand for insurance products, affecting SBI Life's revenue

### Online Communication

SBI Life Insurance Company has embraced online communication as a key strategy to engage with its customers effectively. Through its website and mobile app, the company offers customers a seamless platform to explore and purchase insurance products, manage their policies, and access customer support services.

SBI Life also provides customers with educational content, such as articles, videos, and tools, to help them understand their insurance needs better. Moreover, the company leverages social media platforms to engage with customers, share updates, and address queries in real-time.

By prioritizing online communication, SBI Life has been able to enhance its reach, accessibility, and customer engagement, making it easier for individuals to secure their financial future with the company's life insurance offerings.

## Buyer/Audience Persona

Persona Name: Priya Sharma

#### Demographics:

Age: 35 years old

Gender: Female

Marital Status: Married

Family: Husband and one child (age 7)

Occupation: School Teacher

Income: Middle-income bracket (approx. ₹8 lakhs per year)

Location: Pune, Maharashtra, India

#### Education and Background:

- Master's degree in Education
- Regularly reads local and national news sources to stay informed

#### Goals and Aspirations:

- Wants to secure her family's financial future
- Aspires to provide a quality education for her child
- Plans to save for retirement and future medical expenses

#### Challenges and Pain Points:

- Concerned about managing monthly expenses while investing in insurance
- Uncertain about which insurance products offer the best coverage for her needs
- Limited knowledge about complex financial products like life insurance

#### Buying Behavior and Preferences:

- Researches online to compare different insurance options
- Relies on recommendations from family, friends, and trusted advisors

#### **Motivations:**

- Ensuring financial protection for her family in case of unexpected events
- Building a secure future with savings and investment products
- Wants to feel confident about the claims process and policy benefits

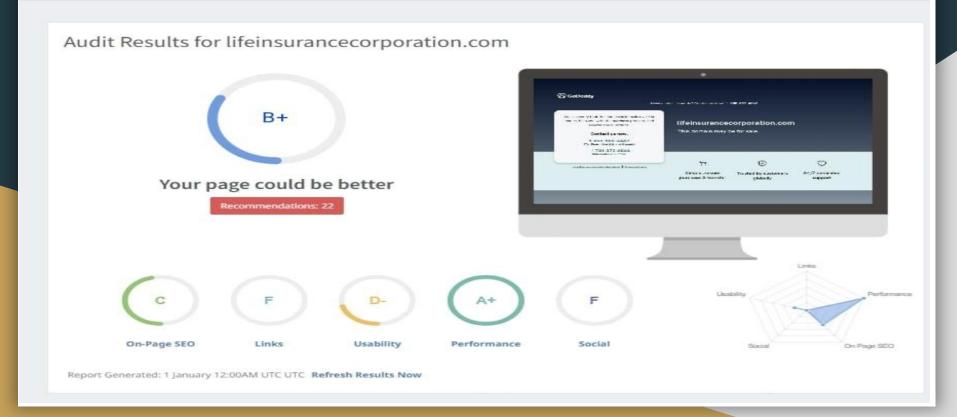
### **Objections and Hesitations:**

- Worries about hidden fees and complicated insurance terms
- Concerned about the affordability of premium payments over time
- Hesitant about potential difficulties in the claims process

#### **How LIC Can Meet Her Needs:**

- Offer tailored life insurance products suited to her family situation
- Provide clear and accessible information about insurance plans and benefits
- Streamline the application and claims process for ease and convenience
- Provide educational resources to help her understand the value of life insurance
- Offer flexible payment plans and customizable coverage options

## **SEO Audit Report for LIC in India**



## **SEO Audit**

#### Recommendations

Recom	mena	ations							
Toggle:	Links	On-Page SEO	Social	Other	Usability				
Execute a	a Link Build	ding Strategy					Links	High Priority	ı
Impleme	nt a robot	s.txt file					On-Page SEO	Medium Priority	
Optimize	for Core V	Veb Vitals					Usability	Medium Printity	1
Lengther	n meta des	cription (to bety	veen 70 ar	nd 160 ch	aracters)		On-Page SEO	Medium Printity	
Add Cand	onical Tag						On-Page SEO	Medium Printity	1
Make gre	ater use of	f header tags					On-Page SEO	Medium Priority	
Create ar	nd link you	r Facebook Page					Sociat	Low Priority	ı
Create ar	nd link you	r X profile					Social	Low Priority	ı
Use your	main keyv	words across the	importar	nt HTML ta	ags		On-Page SED	Low Priority	ı
Increase	Increase page text content						On-Page SED	Low Priority	ı
Optimize	your page	for Mobile Page	Speed Ins	sights			Usability	Low Priority	ı
Optimize	your page	for Desktop Pa	geSpeed I	nsights			Usability	Low Priority	ı
Add Sche	ema Marku	р					On-Page SEO	Low Priority	1

Add Schema Markup	On-Page SEO	Law Priority
Please add Facebook Open Graph Tags	Social	Low Priority
Add X Cards	Social	Law Priority
Create and link associated Instagram profile	Social	Low Priority
Create and link an associated YouTube channel	Social	Low Priority
Create and link an associated LinkedIn profile	Social	Law Priority
Add business address and phone number	Other	Law Priority
Add Local Business Schema	Other	Law Priority
Setup & Install a Facebook Pixel	Social	Low Priority
Review and Increase Font Sizes across devices	Usability	Law Priority

## **Keyword Research**

### **Keyword Objective**;

- Life Insurance
- Life Insurance company
- whole Life Insurance
- Prudent Life Insurance

Keyword		∀ Volume ①	Competition ①	KEI ①	No Click Searches ①
best life insurance companies sproutt	C	165,000	27	165	_
life insurance	C	86,800	83	17	-
best term life insurance sproutt	63	41,600		_	
term life insurance	C	29,300	49	43	-
direct line life insurance	C	21,900	65	24	
globe life insurance	C	21,200	53	35	•
whole life insurance	[2]	20,600	54	34	-
gerber life insurance	Z	16,500	54	33	•
☐ life insurance quotes	C	15,400	59	28	•
new york life insurance	Ľ	14,500	70	20	-
protective life insurance	Ľ	13,100	59	27	•
prudential life insurance	C	12,300	58	28	•
churchill life insurance	ß	11,800	42	53	
american general life insurance	C	11,000	50	37	-
life insurance companies	C	10,200	84	13	-
aig life insurance	C	9,500	54	31	-
olonial penn life insurance	Œ	9,300	56	29	•
what is life insurance	12	8.900	73	17	

## On page Optimization

**Focus Keywords:**Life Insurance,Life Insurance company,whole Life Insurance, Prudent Life Insurance

### Meta Title:

Prudent Life Insurance: Comprehensive Whole Life Coverage from Your Trusted Life Insurance Company"

### Meta Description:

"Secure your family's future with Prudent Life Insurances comprehensive whole life coverage. Trust our reputable life insurance company for lifelong protection and financial peace of mind."

## On page optimization(content optimization)

#### **Introduction:**

Prudent Life Insurance is a reputable life insurance company known for its commitment to protecting your family's future. Specializing in whole life insurance, Prudent Life Insurance provides comprehensive coverage that offers financial security and peace of mind for you and your loved ones.

### Whole Life Insurance Coverage:

Prudent Life Insurance offers whole life insurance policies that provide lifelong protection for you and your family. These policies include guaranteed death benefits, ensuring your beneficiaries receive financial support when it's most needed.

### Personalized Plans and Flexible Options;

Prudent Life Insurance understands that each family has unique needs, so they offer personalized plans tailored to your specific goals and circumstances

#### Conclusion

Prudent Life Insurance stands as a trusted partner in securing your family's future with comprehensive whole life insurance. By offering personalized plans, flexible options, and exceptional service, Prudent Life Insurance ensures your loved ones are well protected. Choose Prudent

## Part3; Content Ideas and Marketing Strategies

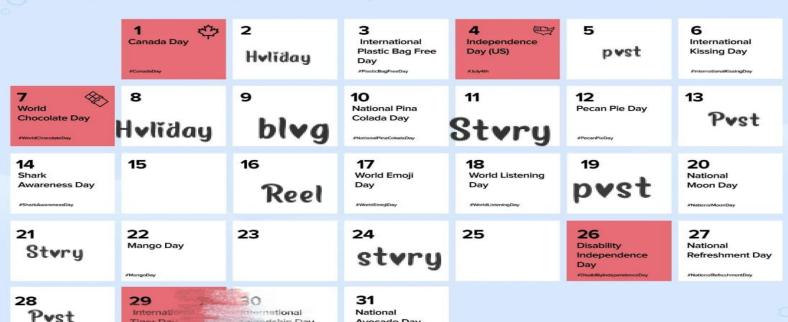
gendship Day

### 07 JULY

Tiger Day

Easily Schedule & Publish Your Social Media Posts with SocialPilot

#### Social Media Content Planner



Avocado Day #NationalAvocadoDay

## Strategy, Aim and the idea behind the story

The strategy behind this "Q&A" strategy is to educate followers about the importance of Insurance. By addressing common misconceptions like child Insurance in India. The idea is that by having these engaging stories such as the Q&A format it would engage followers and position the brand as a trusted source of Insurance policy

## Strategy, Aim and the idea behind the post

The Life Insurance post would help promote Insurances in India.Life INsurance is a type of financial protection that payout to a policy holder's beneficiaries when the policyholder dies. The idea would be to use a simple creative to highlight the main USPs

## Part3; Content ideas & Marketing Strategy

 Creating effective content and marketing strategies for a life insurance corporation involves educating your target audience, building trust, and promoting the benefits of life insurance in a compelling way.

 Q&A and Expert Advice: Host live Q&A sessions with experts to answer common questions about life insurance in India. Provide expert advice on topics such as tax benefits of life insurance and financial planning

- Educational Posts:
- Provide information on the different types of life insurance policies available in India, such as term insurance, whole life insurance, and endowment plans. Explain key life insurance concepts such as maturity benefits, premiums, and policy riders

## Part4: Content Creation and Curation

### Post Creation:

**Select Content Categories**: Come up with three different content formats relevant to my chosen topic or industry. Research and Brainstorm: Research trending topics, industry news, or audience interests within each category. Brainstorm ideas for social media posts that align with each category.

Format 1; Static post on Term Insurance

Format 2 ;Reel post on Child Insurance

Format 3 ;Carousel post on Retirement plan

## Format 1; Static post on Term Insurance

Caption: Secure your loved ones' future with term

insurance. \*\*Invest in peace of mind today!

### Hashtags:

#secureyourfuture#protection#lifeinsurance

#peaceofmind#futureplanning

https://www.instagram.com/p/C58k0aftkLU/?igsh=MXJpYXF6Z2o0ZXU4dQ%3D%3D



## Format2: Reel post on child insurance

Caption: Invest in your child's future with tailored child

insurance plans! Y Secure their education,

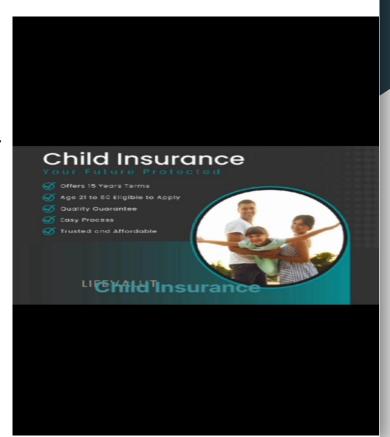
dreams, and health with coverage designed just for them.

### Hashtags:

#secureyourfuture#protection#lifeinsurance

#peaceofmind#childinsurance

https://www.instagram.com/reel/C58mSV5tf3E/?igsh=MWx5aXl2cm1uODO4Zg%3D%3D

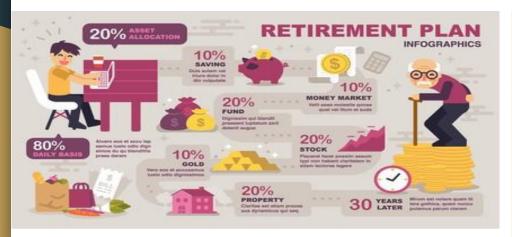


## Format3; Carousel post on Retirement plan

**Caption**; secure your golden years with a reliable retirement plan. Invest today for a worry free tomorrow

Keywords; #retirementplanning #secure your future #peace of mind

https://www.instagram.com/p/C58op7ONheW/?igsh=eHIzc2Y5NGZ0ZDB5&img\_index=1





# Part4: Content Creation And Curation Instagram story

Utilize the Stories feature on Instagram for two consecutive days. Share behind-the-scenes glimpses, polls, quizzes, or sneak peeks etc to encourage audience participation. Once uploaded use the story highlight feature on Instagram and save these 2 story with an appropriate name for each. Be as creative as possible.

### Screenshots of story;

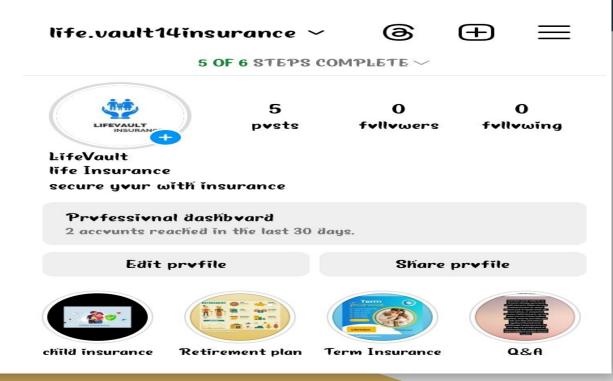
https://www.instagram.com/stories/life.vault14insurance/3349731489971767924/





## Highlights for story.

https://www.instagram.com/life.vault14insurance?igsh=aGI2M25tOTVwczU0



## Story Insights-Q&A

Reach is 10

Impression is 14

Likes is\_\_\_\_\_

Etc.....

Areas for improvement:

1)Story could be better. Quiz option would help in getting

Engagement

