

References: [What is a go-to-market strategy? | Free GTM strategy ppt template \(cognism.com\)](https://cognism.com/what-is-a-go-to-market-strategy/),
<https://plan.io/blog/go-to-market-strategy/>



Project Details:

- **Product or Feature Name:** Personal Cyber Insurance

Project Overview and Objectives:

- **Project Overview:** Personal Cyber Insurance is a product specifically targeted to Gen Z that protects their digital existence. As technology is expanding and digitalization is increasing, the threats in this digital world are growing too. According to a study conducted by Comparitech in ___, Pakistan is ranked 7th in terms of countries with worst cybersecurity. Thus, each individuals' mobile phones and computers are a constant subject of threat.

Our personal cyber insurance includes:

- o Financial Fraud

- o Identity theft
- o Data restoration
- o Cyber bullying
- o Cyber Extortion

· **Objectives:** Following are the goals to launch personal cyber security:

- o Create awareness amongst Gen Z about cyber security being the need of time
- o Facilitating youngsters who are uncertain about how to protect their devices
- o Providing insurance for cyber loss
- o Making insurance purchase and facilitation more effortless
- o Keeping up with the global trends of digitalization

· **Business Case:**

Technology is expanding and so is the access to digital world. As Gen Z becomes more dependent on personal devices, the vulnerability to cybercrime increases significantly. Cyber insurance is important as it protects data from theft and damage. While most insurance companies of Pakistan offer cyber insurance for business companies, individuals are more often a target of cyber attacks (malware, phishing, SQL injection etc) that they are either unaware of or have no way to deal with it. In this need of time, our product is bound to fit in the contemporary market.

Do Take precautions and rest assured we have got u covered. Whether it be a virus brought along by downloading software or whether it be a case of cyber extortion ... we have got u covered. Also get complementary Bitdefender antivirus installed on your PC. Stay stress free from malware and cyber attacks. In case of any suspicious activity you can contact our 24/7 customer helpline.

Gen Z is a subject of cyber bullying buhat zyada - mental stress increasing - cases rising - help from legal advice wagaira bhi dastiyaab hain

- **Perfect Customer?**

Habitants of Gen Z who use digital gadget or service in any way.

- **Competitors and Positioning**

Cyber Insurance is being offered for the first time in Pakistan

Direct Competitors: No Pakistani insurance company is providing cyber insurance policy that could tackle INDIVIDUAL needs of people in general and Gen Z in particular.

Indirect Competitors:

- o Insurance companies providing Cyber Insurance to giant Businesses or technological insurance

| | |
|------------------------|---|
| Main value proposition | <p>24/7 Customer service available</p> <p>Easy to use mobile application</p> <p>Free installation of anti-virus that offers advanced protection</p> <p>Reimbursement of psychological counselling</p> <p>Technological Security for premium customers</p> |
|------------------------|---|

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| Messaging Plan | <ol style="list-style-type: none"> 1. CyberSpace Secure as never before 2. Your digital protection, our diligent passion. 3. First of it's kind in Pakistan |
| Positioning | This product is a HOLISTIC and affordable approach to cater the growing, yet unattended need of individuals particularly in Gen Z. |
| Sales and support materials | <ul style="list-style-type: none"> -trendy music videos -Advertisements on electronic and print media -bite sized videos -Partnership with Banks and Internet Providing Companies |
| Use cases | <p>Targets particularly GenZ however potential customers include all those individuals who:</p> <ul style="list-style-type: none"> - User of any form of digital media - Is indulge in any form of e-commerce activities - Owns any form of technological gadget |

Customer journey:

Information to be provided by insurance buyers:

- CNIC
- Contact Number 1
- Contact Number 2
- Bank details:
 - o Account Title
 - o Account Number
 - o IBAN Number
 - o Bank Name
 - o Branch Name
 - o Debit Card Number
- Details of Hardware device:
 - o Company
 - o Date of purchase
 - o Invoice Value
 - o IMEI
 - o OS (Windows, Linux, Mac)
- Email Address
- Social Media accounts:
 - o Link to facebook account
 - o Link to twitter
 - o Link to Instagram
 - o Email address

- **Pricing:** How much does your product cost? Why?W

We have four different primary pricing plans. They are as follows:

PLAN 1

| <div> <div>Basic</div> <div>Annual Price: PKR36,000</div> </div> | |
|---|-----------------------|
| Features | Coverage |
| 1) Financial Fraud: Clients would be provided a coverage of there financial losses due to unauthorised use of your online payment services. It will also cover costs related to blocking and reissuing payment cards. | 30% of the loss value |
| 2) Identity Theft: Reimbursement of the cost of rectifying records with banks/authorities (Rectifying and restoring identity on social media platforms). | PKR 30,000 |
| 3) Data Restoration: Costs for IT specialist to clean your hardware device of any malware and restore your compromised data. In case where a hardware is compromised due to malware or virus, the policy will also cover the costs of hardware. | PKR 60,000 |
| FREE BONUS | |

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| Installation of antivirus that offers advanced protection. | |
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PLAN 2

| Standard Annual Price: PKR72,000 | |
|---|-----------------------|
| Features | Coverage |
| 1) Financial Fraud: Clients would be provided a coverage of there financial losses due to unauthorised use of your online payment services. It will also cover costs related to blocking and reissuing payment cards. | 30% of the loss value |
| 2) Identity Theft: Reimbursement of the cost of rectifying records with banks/authorities (Rectifying and restoring identity on social media platforms). | PKR 30,000 |
| 3) Data Restoration: Costs for IT specialist to clean your hardware device of any malware and restore your compromised data. In case where a hardware is compromised due to malware or virus, the policy will also cover the costs of hardware. | PKR 60,000 |

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| 4) Cyberbullying: Costs to reduce and mitigate the impact of unlawful harassment via social media such as: Psychological consultation, Legal advice, Online reputation restoration where IT specialist tries to remove or suppress the personal content. | PKR 35,000 |
| 5) Cyber Extortion: Reimbursement of a ransom payment, Costs for IT specialist to mitigate cyber extortion attempt. | PKR 30,000 |
| FREE BONUS | |
| Installation of antivirus that offers advanced protection. | |

PLAN 3

| | |
|---|-----------------------|
| Premium Annual Price: PKR96,000 | |
| <u>Features</u> | <u>Coverage</u> |
| 1) Financial Fraud: Clients would be provided a coverage of there financial losses due to unauthorised use of your online payment services. It will also cover costs related to blocking and reissuing payment cards. | 50% of the loss value |

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|--|---------------------|
| 2) Identity Theft: Reimbursement of the cost of rectifying records with banks/authorities (Rectifying and restoring identity on social media platforms). | PKR 30,000 |
| 3) Data Restoration: Costs for IT specialist to clean your hardware device of any malware and restore your compromised data. In case where a hardware is compromised due to malware or virus, the policy will also cover the costs of hardware. | PKR 100,000 |
| 4) Cyberbullying: Costs to reduce and mitigate the impact of unlawful harassment via social media such as: Psychological consultation, Legal advice, Online reputation restoration where IT specialist tries to remove or suppress the personal content. | PKR 35,000 |
| 5) Cyber Extortion: Reimbursement of a ransom payment, Costs for IT specialist to mitigate cyber extortion attempt. | PKR 40,000 |
| Technological Theft: Premium customers can get their gadgets like laptops/ mobile phones insured with this plan. | 20% of gadget worth |
| FREE BONUS | |
| Installation of antivirus that offers advanced protection. | |

PLAN 4

Custom Plan

- Custom Plan 1: Basic Plan + 1 additional feature that customer can select from either standard or Premium

Annual Price: PKR 72000

- Custom Plan 2: Standard Plan + Technological Theft insurance feature from Premium Plan

Annual Price: PKR 80,000

● **Financial Projection**

Following table provides a 5 year financial projection for Personal Cyber Insurance

All figures below are in PKR.

| Year | Sales <i>(NumberOfPackageSold * PremiumOftheSoldPlan)</i> | | | | | | Cost of Sales <i>(costOf marketing)</i> | Expected Claims Value | Net Profit <i>Sales - (CostOfSales+expectedClaims)</i> |
|------|--|--------------------|--------------------|--------------------|--------------------|-------------|--|-----------------------|---|
| | Basic | Standard | Premium | Custom 1 | Custom 2 | Total Sales | | | |
| 1 | 30*18000=540,000 | 20*72000=1,440,000 | 5*96000=480,000 | 10*72000=720,000 | 5*80000=400,000 | 4,120,000 | 60,000 | 550,000 | 3,510,000 |
| 2 | 50*18000=900,000 | 30*72000=2,160,000 | 10*96000=960,000 | 20*72000=1,440,000 | 10*80000=800,000 | 7,160,000 | 55,000 | 750,000 | 6,355,000 |
| 3 | 70*18000=1,260,000 | 50*72000=3,600,000 | 15*96000=1,440,000 | 30*72000=2,160,000 | 20*80000=1,600,000 | 11,320,000 | 40,000 | 900,000 | 10,380,000 |
| 4 | 90*18000=1,620,000 | 70*72000=5,040,000 | 25*96000=2,400,000 | 50*72000=3,600,000 | 25*80000=2,000,000 | 16,280,000 | 35,000 | 1,500,000 | 14,745,000 |
| 5 | 110*18000=3,960,000 | 80*72000=5,760,000 | 35*96000=3,360,000 | 70*72000=5,040,000 | 30*80000=2,400,000 | 20,520,000 | 35,000 | 2,000,000 | 18,485,000 |

● **Buyer Persons**

| Persona | Description | Pain Points | Product Solution |
|----------------|--|------------------------|--|
| Influencer | Awareness campaign regarding need of Cyber Security will be conducted that will highlight the importance of Cyber Insurance in this era of Big Data | - Awareness | Your digital protection, our diligent passion. |
| User | The users of cyberspace would become more cautious regarding their cyber security | - Data Threats/Hazards | Cyberspace secure like never before |
| Buyer | The buyer will get myriad features and opportunities to secure their cyber identity in extremely reasonable prices for the first time in a country like Pakistan | | First of its kind in Pakistan |

- **External Marketing or Sales Plan**

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| Strategy | Tactics |
|-----------------|----------------|

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| Content Marketing/SEO | <p>-SEO tactics on TPL website and application</p> <p>-Publish articles regarding necessity of Cyber Insurance</p> |
| Paid/ Social advertising | <p>-The first 5 customers will get a 50% discount on any plan they opt for.</p> <p>-Bite sized videos on major social channels including Instagram</p> <p>-Advertisements on digital media with trendy background music</p> <p>-Advertisements on paper media including newspaper and pamphlets</p> |
| Events/PR | <p>-Awareness campaigns on Cyber Security in different universities and institutes.</p> <p>-Social activities and events that highlights the need to protect cyber security</p> <p>-Partnership with Bank and Internet Providing Companies</p> |

- **Success Metrics**

| Metric | Hypothesis/Projection | How to Monitor |
|---------------------|--|--|
| Sales Growth Rate | <p>Our product will increase the sales growth rate by 10% everywhere with year 1 having a sales growth rate of about 20%.</p> <p>That is,</p> <p>In year 2, 20%,</p> <p>In Year 3, 30%,</p> <p>In Year 4, 40% ,</p> <p>In Year 50, 50% etc</p> | Keeping track of new policies and policies renewals hence |
| Number of Referrals | <p>Personal Cyber Insurance will increase the number of referrals by 90% in a period of 5 years.</p> <p>With about 10% referrals in Year 1</p> <p>15% referrals in Year 2</p> <p>20% referrals in year 3</p> <p>20% referrals in year 4</p> <p>25% referrals in year 5</p> | Keeping track of the new clients that were referred by the existing clients. |

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| Net Profit Margin | <p>Our product will increase the net profit margin by 10% everywhere with year 1 having a net profit margin of about 20%.</p> <p>That is,</p> <p>In year 2, 20%,</p> <p>In Year 3, 30%,</p> <p>In Year 4, 40% ,</p> <p>In Year 50, 50% etc</p> | Determining the difference between the loss ratio and the customer's purchase |
|-------------------|--|---|

- **Ongoing Support**

_____ In addition to the promising features presented in our different insurance premiums, We will be providing all our customers with some free ongoing cyber security support which includes:

- Cyber Security Reminders
- Tips/Tricks to preserve one's Digital Identity and reduce identity thefts
- Details about some brilliant latest antiviruses/ firewalls
- IT consultant for our customer consultancy.

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Claim Experience

The customers will be able to easily file a claim directly from either TPL application or website via following steps:

Step 1: Customer will log in using one's CNIC resultantly, all information regarding them i.e. type of insurance plan they have bought , will be matched from the TPL's database.

Step 2: After successful logging in, one should select Claim type from the drop down. The options in the form will vary with the selected drop down option.

Step 3: The customer will answer the questions and provide further information that is asked. Following are some of the tentative questions that customers should answer depending upon the claim type.

Financial Fraud:

- Cost of financial fraud
- PNG/JPG image of the Receipt/ Bill of payment for e.g. bill of the payment of dresses ordered online
- Date of the Fraud

Identity Theft:

- Tangible proof as in screenshot that they have strike an identity theft
- Date of the Theft
- Suspected Thief

Data Restoration:

- Name and model of the hardware that has been damaged
- Cost of the hardware (if damaged)
- Rate on a scale of: (little)1-10_(extremely), for the damage malware has caused to the data

Cyber Bullying:

- Website which has been used for cyber bullying e.g. twitter/facebook etc
- Screenshots as a proof

Cyber Extortion:

- Amount of ransom demanded.
- Proof of the demanded ransom (screenshot)
- Rate on a scale of: (little)1-10_(extremely), data has been occupied by the ransomware.

Technological Theft:

- Type of technological gadget for e.g. laptop/mobile/smart watch
- Worth of the loss (cost of gadget)
- Date of the Theft
- Is there a tracker/GPS installed in your gadget? Yes/No
- If Yes, then tracker number?

Apart from these specific requirements for claim types, every customer filing a claim will have to converse with our AI based Voice analyzer that can analyze their sentiments and hence watch out for the fraudulent claims

Step 4: Finally, the customer will submit the form by clicking the “Submit” button. As soon as the form successfully submits, the customer will receive their Claim Number.

The Claim experience will be further enhanced by the use of “Chatbots” that issue notifications to the policyholder regarding claims status and payment amounts.

