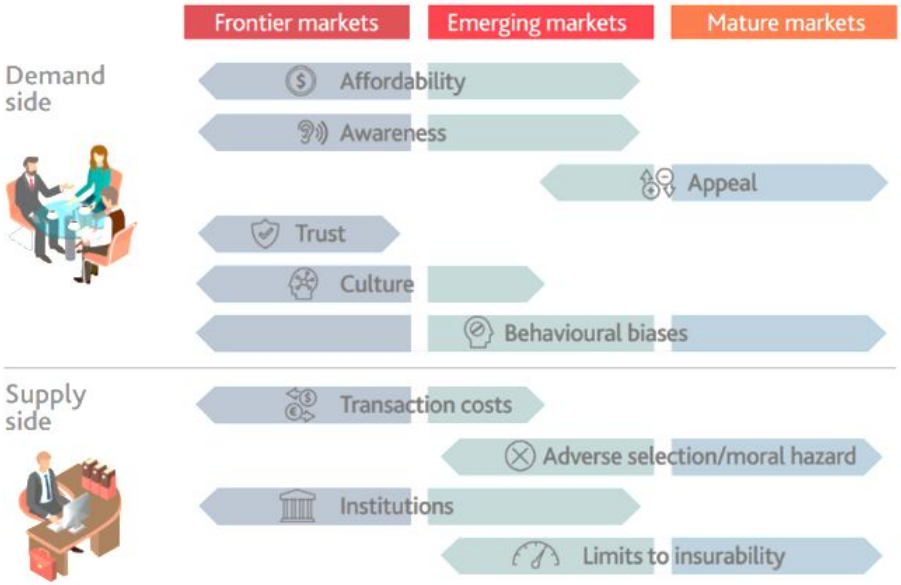
Root Cause Analysis

ATOM
MAKE FOR TOMORROW



- Customer see it as **purchase of overall premium** and not just the first installment
- **Lack of Trust** in buying a large value product online e.g. First transaction of Re. 1 in UPI
- **Fear of mistake** because of Complexity in understanding policy
- **Lack** of Trust due to absence of **single point of contact** in case of online purchase
- **Heavy documentation** before buying or even worse if post buying causing dissatisfaction

To Sum Up, If you want customer to carry a DIY purchase journey, You need to make him trust you, have a unique contact, and visualise his insurance policy in simplest form available

New Generation Life Insurance Products

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Embedded Life Insurance Products

Data received from multiple touch points to identify various life events

- New Job
- Marriage
- Childbirth
- Deaths

- Naukri.com
- Linkedin
- Shadi.com
- Hospitals

Targeting customer by suggesting tailored set of life insurance products based on his unique needs

Shared Value Life Insurance Products

Samarth, 32
Having Bad food habits, no fitness routine
Rarely find time in busy schedule for his health

Traditional Insurance Products

An Insurance Product that will reward him for being fit and healthy, ultimately causing him to be fit & healthy

Single Click Documentation

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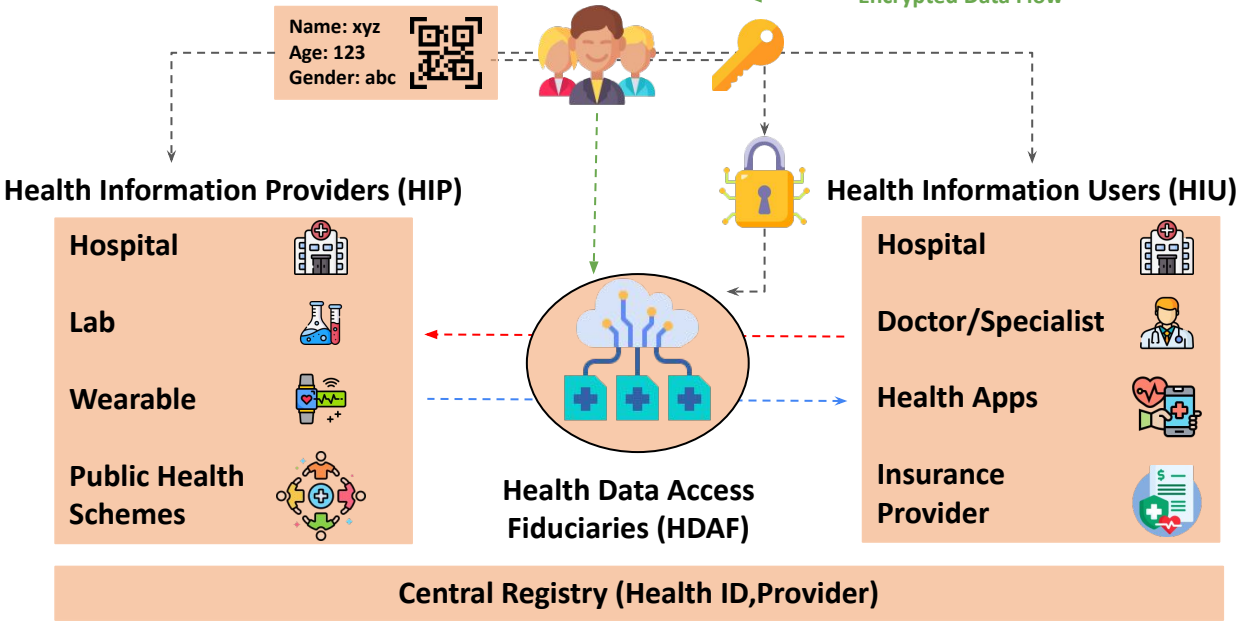
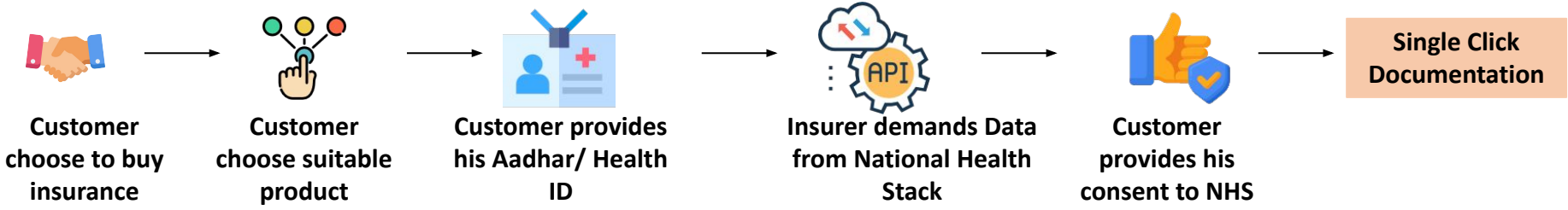
Request for Data
Consent to Share
Encrypted Data Flow

PHR (Personal Health Record)

- Part of Unified Health Index under National Digital Health Mission
- Launched on January 12, 2022
- Real time easily accessible health records based on informed consent
- Contain detailed information of various health conditions & treatments





Customer choose to buy insurance → Customer choose suitable product → Customer provides his Aadhar/ Health ID → Insurer demands Data from National Health Stack → Customer provides his consent to NHS → Single Click Documentation

Financial Analysis

ATOM
MAKE FOR TOMORROW

Project cost	Amount
Project Manager	0.75
Product Manager	0.75
Programmer	3.60
Data Analyst	0.50
Data Scientist	0.63
QA Tester	0.83
QC Tester	0.42
Artist	0.80
Sound engineer	0.20
Infra cost	1.60
Overhead cost	1.12
Audio Bot	10.00
Total Project Cost	**21.19**

Cost Parameters	Year 1	Year 2	Year 3	Year 4	Year 5
Website Maintenance	3.18	3.40	3.64	3.89	4.16
Personal Relationship manager	30.00	27.00	24.30	21.87	19.68
Marketing cost	40.00	42.80	45.79	49.00	52.43
Educational & Awareness Programs	10.00	10.70	11.44	12.25	13.10
Other	1.00	1.070	1.14	1.22	1.31
Total Operating Expenses	**84.18**	**84.97**	**86.33**	**88.24**	**90.70**

Cost Reduction Parameters	Year 1	Year 2	Year 3	Year 4	Year 5
Total New Business Premium	91360	100496	110546	121600	133760
Total Commision	4385	4824	5306	5837	6420
Business converted from Agents to DIY	2.00%	2.20%	2.42%	2.66%	2.93%
Expected Savings	**87.71**	**106.12**	**128.41**	**155.38**	**188.00**

Cost of Acquisition in INR		
Year	Cost DIY	Cost Agent
1	461	1600
2	391	1659
3	355	1724
4	329	1794
5	307	1871
6	288	1953
7	271	2043
8	256	2140
9	242	2246
10	228	2359

*All number in Million INR

Click here to view Detailed Financials