

**DISSERTATION TRAINING  
AT  
HDFC ERGO**

**Assessing the Factors Affecting Customers'  
Choice for buying Health Insurance Policies  
: A Secondary Research :**

**By  
Dr. MAITRI MISHRA  
ENROLL NO. PG/21/054**

**Under the guidance of  
Dr. Himanshu Tolani  
IIHMR, New Delhi**



**POSTGRADUATE DIPLOMA IN HOSPITAL AND HEALTH  
MANAGEMENT 2021-2023**

# **COMPLETION OF DISSERTATION**

International Institute of Health Management Research  
New Delhi -110075

10<sup>th</sup> February to 15<sup>th</sup> May 2023

The certificate is awarded to

**Dr. MAITRI MISHRA**

in recognition of having successfully completed his internship in the department  
of

Healthcare insurance claims

and has successfully completed his Project on

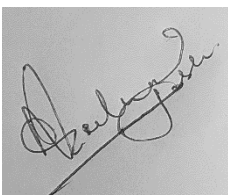
Assessing the Factors Affecting Customers' Choice for buying Health  
Insurance Policies

Of submission :- 27/07/23

Organisation – HDFC ERGO

She comes across as a committed, sincere & diligent person who has a strong  
drive & zeal for learning

We wish all the best for her future endeavors.



Manager  
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This is to certify that Dr. Maitri Mishra student of PGDM, (Hospital & Health Management)  
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Internship Duration: **10<sup>th</sup> February to 15<sup>th</sup> May 2023**

The candidate has successfully carried out the designated to her during internship training  
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The Internship is in fulfilment of the course requirement.

We wish you all the best.

Dr. Sumesh Kumar IIHMR, New Delhi  
Associate Dean, Academic and Student Affairs  
IIHMR, New Delhi

Mentor  
Dr. Himanshu Tolani  
Assistant Professor  
IIHMR, New Delhi

### Certificate of Approval

The following dissertation titled **“Assessing the Factors Affecting Customers' Choice for buying Health Insurance Policies”** is hereby approved as a certified study in management carried out and presented in a manner satisfactorily to warrant its acceptance as a prerequisite for the award of **Post Graduate Diploma in Health and Hospital Management** for which it has been submitted. It is understood that by this approval the undersigned do not necessarily endorse or approve any statement made, opinion expressed or conclusion drawn therein but approve the dissertation only for the purpose it is submitted.

Dissertation Examination Committee for evaluation of the dissertation.

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## **Certificate from Dissertation Advisory Committee**

This is to certify that **Dr. MAITRI MISHRA**

a participant in the Post-Graduate Diploma in

**Health and Hospital Management**, has worked under our guidance and supervision.

She is submitting this dissertation titled

**“Assessing the Factors Affecting Customers' Choice for buying Health Insurance Policies”**

in partial fulfilment of the requirements.

for the award of the **Post-Graduate Diploma in Health and Hospital Management**.

This dissertation has the requisite standard and to the best of our knowledge,  
no part of it has been reproduced from any other dissertation, monograph, report, or book.

Faculty Advisor

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**INTERNATIONAL INSTITUTE OF HEALTH MANAGEMENT RESEARCH,  
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**CERTIFICATE BY SCHOLAR**

This is to certify that the dissertation titled “**Assessing the Factors Affecting Customers' Choice for buying Health Insurance Policies**” and submitted by **Dr. MAITRI MISHRA**. Enrollment No. PG/021/054 under the supervision of Dr. Himanshu Tolani for award of PGDM (Hospital & Health Management) of the Institute carried out during the period from **10<sup>th</sup> February to 15<sup>th</sup> May 2023** embodies my original work and has not formed the basis for the award of any degree, diploma associate ship, fellowship, titles in this or any other Institute or other similar institution of higher learning.

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## **FEEDBACK FORM**

**NAME OF STUDENT : DR. MAITRI MISHRA**

**NAME OF ORGANISATION IN WHICH  
DISSERTATION HAS BEEN COMPLETED : HDFC ERGO**

**AREA OF DISSERTATION : HEALTH CLAIMS**

**ATTENDANCE :100%**

**OBJECTIVES ACHIEVED : YES**

### **DELIVERABLES :**

Accurate Claims Processing: Ensuring that all health insurance claims are processed accurately and efficiently, adhering to the specific guidelines and regulations set forth by the insurance company and relevant healthcare authorities.

Timely Claims Adjudication

Claims Analysis and Verification

Data Reporting and Analysis

### **STRENGTHS :**

Flexible

Adaptable

Efficient

Team Player

**DATE: 10/06/23  
PLACE: NOIDA**

**SIGNATURE**



## AKNOWLEDGEMENT

I would like to express my sincere gratitude to my mentor and teacher, Dr. Himanshu Tolani, for enriching this project with his valuable advice and suggestions.

His insights and experiences have been generously shared, providing me with invaluable guidance throughout the research process. I would also like to acknowledge the research team and support staff for their dedicated efforts in designing and conducting this study. Their expertise, professionalism, and attention to detail have been instrumental in ensuring the accuracy and validity of the findings.

I extend my gratitude to the institutional review research committee for their oversight and guidance throughout the study. Furthermore, I would like to express my appreciation to our colleagues, mentors, and advisors for their invaluable input, feedback, and encouragement. Their expertise and guidance have significantly enhanced the research process and contributed to the overall quality of this study.

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## INTRODUCTION

Health insurance is a crucial financial tool designed to help individuals and families manage the high costs of medical care. It is a type of insurance coverage that provides financial support to policyholders in case of illness, injury, or other medical expenses. By spreading the risk across a large group of people, health insurance aims to protect individuals from the potentially catastrophic expenses associated with healthcare services.

Health insurance policies work on a basic principle of risk-sharing. Policyholders pay regular premiums to the insurance company, and in return, the insurer agrees to cover a portion of their medical expenses. The level of coverage and benefits offered by each policy can vary widely depending on the specific plan and the insurance provider.

In most health insurance policies, individuals are required to pay a deductible before the insurance coverage kicks in. This deductible is an initial out-of-pocket expense that the policyholder must bear.

After the deductible is met, the insurance company typically covers a certain percentage of the remaining medical costs, while the insured person pays the remaining share, known as co-insurance.

Health insurance policies can cover a wide range of medical services, including hospitalization, doctor's visits, prescription medications, diagnostic tests, and preventive care. Some policies may also include additional benefits, such as maternity coverage, dental care, and vision care.

There are various types of health insurance policies available, catering to different needs and circumstances. Employer-sponsored health insurance is one of the most common forms, where employers offer health coverage as part of an employee's benefits package. Government programs, such as Medicaid and Medicare, provide health insurance to eligible low-income individuals and senior citizens, respectively. Private health insurance plans can also be purchased directly from insurance companies or through health insurance marketplaces set up by governments.

Having health insurance is essential as it not only provides financial security during medical emergencies but also encourages regular preventive care, which can help detect health issues early and potentially improve overall health outcomes.

It's important to carefully review and understand the terms and conditions of any health insurance policy before enrolling. Policyholders should be aware of the coverage limits, exclusions, and any co-payments or co-insurance requirements. Additionally, staying informed about changes in the policy and keeping it up-to-date is essential to ensure continuous coverage and maximize the benefits of the health insurance plan.

Having the right health insurance policy is crucial for several reasons, providing individuals and families with essential financial protection and peace of mind when it comes to managing healthcare expenses. Below are some key reasons highlighting the importance of choosing the right health insurance policy:

**Financial Security:** Health insurance acts as a safety net, protecting policyholders from the potentially overwhelming costs of medical treatments, hospitalizations, surgeries, and prescription medications. In the absence of insurance coverage, a serious illness or injury could lead to significant financial strain or even bankruptcy.

**Access to Quality Healthcare:** With a comprehensive health insurance policy, individuals gain access to a network of healthcare providers and medical facilities. This allows them to receive and appropriate medical attention without worrying about the full cost of care.

**Preventive Care and Early Detection:** Health insurance often covers preventive services like vaccinations, screenings, and wellness check-ups. These preventive measures are essential for early detection of health issues, leading to more effective treatments and improved health outcomes.

**Managing Chronic Conditions:** For individuals with chronic health conditions like diabetes or asthma, having health insurance is essential for regular monitoring, medications, and disease management. This can significantly improve their quality of life and prevent complications.

**Family Coverage:** Health insurance policies often offer family coverage, ensuring that the entire family is protected under a single plan. This helps parents take care of their children's healthcare needs and ensures access to pediatric services.

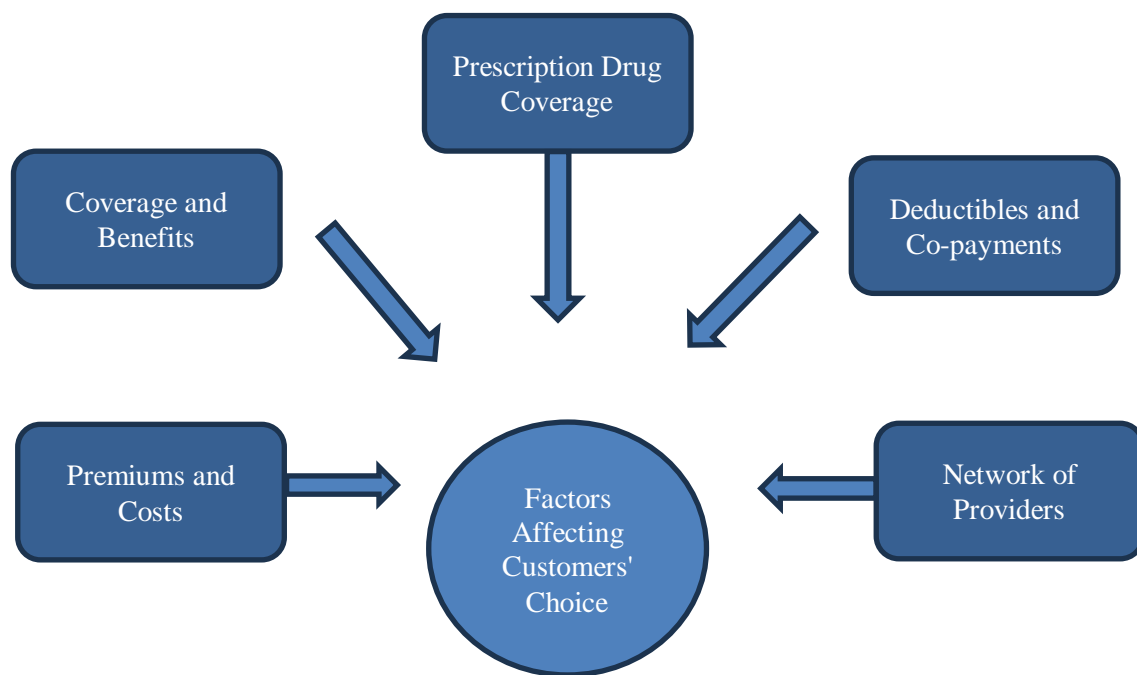
**Mental Health Support:** Many health insurance plans include coverage for mental health services, providing essential support for those dealing with mental health conditions or seeking counseling.

When choosing the right health insurance policy, it is essential to carefully review the coverage options, including deductibles, co-payments, co-insurance, and exclusions. Each policy may have different features and limitations, so it's vital to assess individual healthcare needs and budget constraints to find the most suitable plan.

Before making a decision, individuals should compare multiple insurance providers, consider the reputation and customer service of each company, and seek advice from insurance professionals or healthcare experts if needed. Taking the time to research and select the right health insurance policy can lead to significant benefits in the long run, ensuring adequate healthcare access and financial protection for oneself and their loved ones.

## Factors Affecting Customers' Choice for buying Health Insurance Policies

Understanding the factors affecting the choice of health insurance policies is crucial for individuals to make informed decisions about their healthcare coverage. Here are some key factors to consider,



**Coverage and Benefits:** The extent of coverage and benefits offered by a health insurance policy is a primary consideration. Look for policies that cover a wide range of medical services, including hospitalization, doctor visits, prescription drugs, preventive care, maternity care, and mental health services.

**Premiums and Costs:** The premium is the amount you pay regularly to maintain the health insurance policy, even if you don't use any medical services. Consider your budget and financial capacity to pay the premium along with other potential costs like deductibles, co-pays, and co-insurance.

**Network of Providers:** Health insurance policies often have a network of healthcare providers. Ensure that the policy includes your preferred doctors, hospitals, and specialists within its network to receive maximum benefits. Out-of-network care is usually more expensive.

**Deductibles and Co-payments:** A deductible is the amount you must pay out-of-pocket before your insurance coverage starts. Co-payments are fixed amounts you pay for specific medical services. Assess your ability to meet deductibles and co-payments when choosing a policy.

**Prescription Drug Coverage:** Check whether the policy covers the prescription medications you currently use or anticipate needing in the future. Some policies may have separate tiers for different drugs, leading to varying costs.

**Pre-existing Conditions:** If you have pre-existing medical conditions, ensure that the policy covers them and any related treatments. Some policies might have waiting periods before covering pre-existing conditions.

**Lifetime/Annual Limits:** Be aware of any policy limitations on the total amount the insurance company will pay over your lifetime or annually for medical expenses. The Affordable Care Act in the United States, for example, prohibits lifetime limits on essential health benefits.

**Additional Services and Wellness Programs:** Some policies offer extra perks like telemedicine consultations, health screenings, or wellness programs. Assess if these additional services align with your health needs and preferences.

**Customer Service and Reputation:** Research the insurance company's customer service reputation and claim handling process. Read reviews and seek feedback from existing policyholders to gauge their satisfaction with the company.

**Coverage for Dependents:** If you have dependents, evaluate how well the policy covers their healthcare needs, including maternity coverage for expectant parents.

**Geographic Coverage:** If you travel frequently or reside in multiple locations, check if the policy provides coverage in those areas or if there are limitations.

**Policy Exclusions and Limitations:** Understand the exclusions and limitations of the policy, such as certain medical conditions or treatments not covered, waiting periods, and specific clauses that may affect your coverage.

## ORGANIZATION PROFILE

Health insurance policies are an essential component of financial planning, especially in the wake of rising medical expenses. With the growing number of health insurance providers in the market, customers have access to a wide range of policies, making it challenging for them to choose the right policy.

HDFC ERGO Health Insurance was a leading health insurance provider in India. However, please note that the information may have changed since then, so it's essential to verify the current details directly from the official HDFC ERGO website or by contacting their customer service. HDFC ERGO Health Insurance offered a wide range of health insurance products catering to different individuals and families' needs. Their policies generally covered medical expenses arising from hospitalization, surgeries, critical illnesses, and other medical treatments.

Some of the common features and benefits of HDFC ERGO Health Insurance might have included:

**Cashless Hospitalization:** Policyholders could avail of cashless hospitalization at network hospitals, where the insurer directly settled the medical bills with the hospital.

**Comprehensive Coverage:** The policies often covered expenses related to pre and post-hospitalization, daycare treatments, and ambulance charges.

**Critical Illness Coverage:** Some plans provided coverage for critical illnesses, offering a lump sum payout upon diagnosis.

**No Claim Bonus:** Policyholders might have been eligible for a no-claim bonus in case of claim-free policy years, which could lead to increased sum insured or premium discounts.

**Lifelong Renewability:** Most health insurance plans offered lifelong renewability, ensuring continued coverage for policyholders.

**Tax Benefits:** Policyholders could avail tax benefits under Section 80D of the Income Tax Act for the premium paid towards health insurance.

## BACKGROUND

The landscape of healthcare and health insurance has witnessed significant changes over the past decades, driven by advancements in medical technology, shifting demographic trends, and evolving healthcare policies. In response to rising healthcare costs and the need for financial protection against unforeseen medical expenses, health insurance has become an essential component of modern healthcare systems worldwide.

As a result, the health insurance industry has experienced substantial growth and diversification, offering consumers a wide array of health insurance policies with varying benefits and coverage options.

The increasing complexity of the health insurance market, coupled with the diverse needs of consumers, has made the process of choosing the right health insurance policy a daunting task for individuals and families. The decision-making process involves weighing numerous factors and considering various aspects of policy coverage to ensure that the chosen plan aligns with one's healthcare requirements and financial capabilities.

Consequently, understanding the factors that influence individuals' choices when purchasing health insurance policies, particularly those related to the benefits offered, has become a topic of significant interest for researchers, policymakers, and insurance providers.

One of the key considerations for consumers when selecting a health insurance policy is the range and scope of benefits provided. The benefits offered by a health insurance policy dictate the extent of coverage for various medical services, including hospitalization, outpatient care, prescription medications, preventive services, and mental health treatments.

A policy with comprehensive benefits is likely to provide a broader safety net and peace of mind to the insured individual, while a more basic plan may offer lower premiums but limited coverage. Understanding the significance consumers place on different benefits can help insurance companies tailor their offerings to better meet the needs and preferences of their target customers.

In addition to benefit coverage, policy-related factors such as premium costs, deductibles, copayments, and annual maximum limits play a crucial role in the decision-making process.

Consumers must carefully evaluate the trade-offs between these factors to strike a balance between upfront costs and potential out-of-pocket expenses in the event of a medical emergency.

Lower premium plans may be appealing to those on a tight budget, but they may come with higher deductibles and copayments, which could become burdensome when seeking medical care.

On the other hand, higher premium plans may offer lower out-of-pocket costs, making them attractive to individuals seeking comprehensive coverage and predictable expenses. Analyzing how these policy-related factors influence consumer choices can help insurance companies design plans that cater to different segments of the market.



Demographic variables also play a significant role in shaping health insurance preferences. Factors such as age, income level, family size, and pre-existing health conditions can impact the type of coverage individuals seek.

For example, young and healthy individuals may prefer plans with lower premiums and minimal coverage, while older adults or those with chronic health conditions may opt for comprehensive policies to address their specific healthcare needs. Family size can also influence the decision, as larger families may prioritize plans that provide coverage for dependent children or maternity services.

Understanding the interplay between demographics and health insurance choices can assist insurance providers in segmenting their customer base and creating targeted marketing strategies.

Moreover, consumer awareness, financial literacy, and past healthcare experiences can significantly influence health insurance decisions. Educated consumers who are well-informed about health insurance concepts may make more informed choices, considering factors beyond just the cost of premiums.

On the other hand, individuals with limited knowledge about insurance terms and concepts may rely on simplified decision-making processes, potentially overlooking important aspects of coverage. Previous experiences with the healthcare system, such as positive or negative encounters with insurance claims, may also shape consumer perceptions and preferences for specific insurance products.

Given the complexity of factors that influence health insurance choices based on benefits offered, research in this area can provide valuable insights to various stakeholders. Policymakers can use the findings to design regulations that promote transparency, comparability, and consumer protection in the health insurance market.

Insurance companies can tailor their products and communication strategies to better engage with consumers and address their needs effectively. Healthcare providers can better understand their patients' insurance coverage and develop strategies to provide optimal care within the limitations of various insurance plans.

## **RATIONALE**

Assessing the factors affecting customers' choices for buying health insurance policies is crucial for insurance providers and policymakers alike. Understanding the drivers behind customers' decisions can help improve product offerings, marketing strategies, and regulatory measures to better cater to consumers' needs and preferences. Several key rationales underline the importance of such assessments:

**Informed Decision-Making:** A thorough examination of the factors influencing customers' health insurance choices enables them to make more informed decisions. By understanding the varying options, coverage, and costs available, customers can select policies that align with their specific healthcare requirements, financial capabilities, and risk tolerances.

**Market Insights:** For health insurance providers, assessing customer preferences offers valuable market insights. This information aids in designing tailored insurance products that meet the demands and expectations of the target market. Additionally, it helps insurers anticipate shifts in consumer behavior and adapt their offerings accordingly.

**Policyholder Retention:** A comprehensive understanding of the factors influencing customer choice allows insurers to enhance customer satisfaction and, consequently, improve policyholder retention rates. By addressing pain points and incorporating desired features, insurers can build long-lasting relationships with their clients.

**Risk Management:** Evaluating customer choices helps insurance companies assess the risk profile of their policyholders. This information is vital in setting appropriate premiums, coverage limits, and deductibles, ensuring the sustainability and profitability of insurance products.

**Consumer Protection:** Regulatory authorities can use data on customer preferences to enforce consumer protection measures effectively. By identifying potential issues such as misleading marketing practices or unfair terms, policymakers can implement regulations that safeguard customers' interests.

**Addressing Affordability Concerns:** Health insurance affordability is a significant concern for many individuals and families. Studying the factors influencing customers' choices can shed light on the barriers preventing some segments of the population from accessing insurance. Policymakers can then design targeted interventions to increase coverage and reduce the number of uninsured individuals.

**Identifying Trends and Innovations:** Analysis of customer choices can help identify emerging trends and innovations in the health insurance market. This knowledge allows insurers and policymakers to stay ahead of the curve, adopting new technologies and business models to better serve their customers.

In conclusion, understanding the factors that influence customers' choices when buying health insurance policies benefits all stakeholders involved. It empowers customers to make better decisions, aids insurers in developing customer-centric products, informs policymaking, and contributes to a more efficient and consumer-friendly health insurance market.

## **OBJECTIVE**

The objective of this study is to identify and analyze the studies related to the factors affecting customers' choice of health insurance policies based on the benefits offered.

c

### **P: Population**

Studies concerning customers or individuals seeking to purchase health insurance policies (electronic databases, including PubMed, Research Gate and Google Scholar etc. )

### **I: Intervention**

Factors affecting customers' choices for buying health insurance policies

### **C: Comparison**

Comparison of different factors influencing customers' decisions, such as disease covered, coverage options, awareness, reputation of insurance providers, claim settlement ratio, and marketing strategies.

### **O: Outcome**

Understanding & identifying the most influential factors, and their relative importance in customers' choice for buying health insurance policies.

## METHODOLOGY

**Study design** – This study will adopt a systematic review approach to gather and analyze the secondary data.

**Duration of study** - 10<sup>th</sup> February to 15<sup>th</sup> May 2023

**Method of data collection** - search of electronic databases, including PubMed, Research Gate, and Google Scholar etc.

The review will be conducted using relevant keywords such as "health insurance", "policy benefits", "customer choice", "factors influencing choice", and "India". The data will be analyzed, with a focus on identifying the key factors affecting customers' choices of health insurance policies based on the benefits offered.

### **Eligibility Criteria:**

#### **Inclusion Criteria:**

- The inclusion criteria will be studies that examine health insurance policies including the most important factors affecting customers' choice of health insurance policies
- Studies conducted in India
- Full text available
- Age above 18 years

#### **Exclusion Criteria:**

- The exclusion criteria will be studies that examine health insurance policies that does not focuses on factors affecting customers' choice of health insurance policies.
- Studies not conducted in India
- Full text not available
- Age below 18 years

## DATA ANALYSIS AND RESULTS

STUDY	STUDY FOCUS	OUTCOME
R Mathivanan (2013),	Awareness, Transparency	At stage of interview schedule framing 10 criterions were considered as the bench marks for selection of health insurance service providers by a rational customers. Results of the data analysis indicated that customers' Awareness, Transparency, is ranked in the first place, with a highest mean score of 7.06.
Rahul Tripathi (2013),	Disease coverage Claim settlement ratio	It is seen the disease coverage is considered as the major constraint by the respondents with the highest mean value of 58.44 occupying the first place.  Mode of claim settlement ratio with mean score of 55.84 is ranked as the second next.
Sasi kala devi D (2014),	Awareness Claim settlement ratio	Out of 200 respondents surveyed that 48% of them are aware of risk covered by medi-claim policies and 97% of the sample populations' are aware of claim settlement ratio
STUDY	STUDY FOCUS	OUTCOME
Nair(2019),	Claim settlement ratio	He found that claim settlement ratio of insurance companies in public sector is better than those insurance companies in private sector.
Jothi and Sitaram (2014),	Awareness	customer purchase intention is influenced by the marketing mix ie. product, price, place and Promotion.
Srimannarayana Gajula and P.Dhanavanthan (2020),	Claim settlement ratio	Smooth claim application process, smooth claim settlement and Claim settlement in a short tenure were the most significant factors in logging of health insurance policy as its weighted average scores are 6.95, 6.84 and 6.74 respectively.

Dr. D. Y Patil , Dr. Kamini Khanna , Veena Kotle (2022),	Compatibility, Awareness, Transparency, Availability of Information, Claim settlement ratio	<p>The factors influencing the customer perception towards health insurance were Compatibility, Awareness, Transparency, Tax Benefit, Accuracy clarity and Availability of Information, claim settlement ratio and number of network hospital.</p> <p>Through the study it was found that, awareness of health insurance products was observed in majority of the respondents. Compatibility of premium with the services 0.755 Awareness 0.758</p> <p>Claim settlement ratio 0.765 Number of network hospitals</p>
Siddhartha and Sumanth(2017),	Risk coverage, Image of the company	<p>It was observed in the study that most of the investors in Insurance policies had invested with the main objective of tax saving and earning return rather than the actual objective of insurance that is risk coverage.</p> <p>During the study it was also seen that the major factors which influence the choice of an insurance company are image of the company and customer relationship.</p>
Sareen, S. et al. (2020),	<ul style="list-style-type: none"> <li>• Awareness,</li> <li>• Reputation,</li> <li>• Ease of claiming</li> </ul>	<p>It was found that the most important factors affecting customers' choice of health insurance policies were the policy coverage and benefits offered by the insurer.</p> <p>Customers also considered the insurer's reputation, customer service, and ease of claiming as important factors.</p>
Thakur, S. et al. (2020),	Premiums, Disease coverage	<p>Choice of health insurance policies was influenced by the insurer's reputation, disease coverage , premiums, and network of hospitals.</p> <p>Customers were also influenced by the insurer's digital presence and ease of buying policies online.</p>
Sharma, P. et al. (2019),	Availability of Information, Claim settlement ratio	<p>Found that customers' choice of health insurance policies was influenced by the insurer's brand image, policy features, premiums, and customer service.</p> <p>Customers also considered the insurer's claim settlement ratio and network of hospitals as important factors.</p>

Choudhary, P. et al. (2019),	Risk coverage, Image of the company	Customers' choice of health insurance policies was influenced by the insurer's reputation, policy features, premiums, and ease of buying policies online.  Customers also considered the insurer's customer service and network of hospitals as important factors.
Verma, N. et al. (2018),	Claim settlement ratio.  Customers ,  Insurer's reputation	Insurer's reputation, policy features, premiums, and claim settlement ratio.  Customers were also influenced by the insurer's network of hospitals and customer service.

Customers' choices in health insurance policies are shaped by a multitude of interconnected factors. One of the primary considerations is the cost and affordability of premiums. People often seek policies that fit within their budget while providing adequate coverage. The perceived value of the policy, in terms of the benefits it offers and the extent of coverage, strongly influences decision-making.

Another crucial factor is the reputation and trustworthiness of the insurance provider. Customers are more likely to opt for policies from well-established and reliable companies with a proven track record of fulfilling their commitments. A positive brand image and a history of excellent customer service foster confidence in potential buyers.

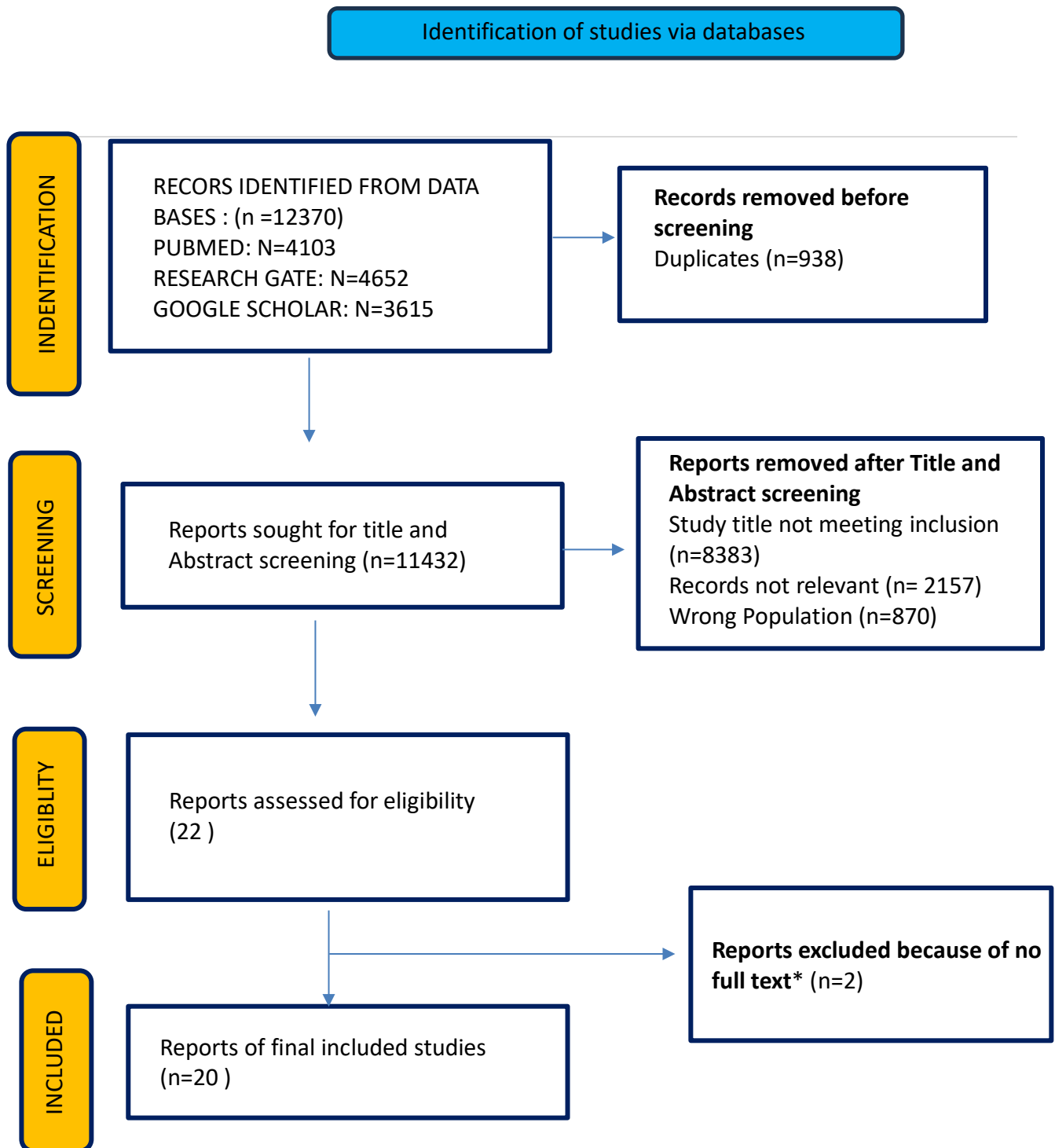
The comprehensiveness of the policy's coverage and the range of medical services included are also significant determinants. Customers prefer policies that cover a wide array of medical expenses, including hospitalization, treatments, and prescription drugs. Flexibility in policy customization is another sought-after feature.

Customers appreciate the ability to tailor the policy to their specific needs, including optional add-ons or riders that address their unique healthcare requirements. The ease of claim processing is of paramount importance. A smooth and efficient claims procedure minimizes hassle during times of medical emergencies and builds trust between the customer and the insurance company.

Moreover, specific policy features like coverage for pre-existing conditions, waiting periods, and exclusions significantly impact customers' choices, particularly those with pre-existing health conditions. Demographic factors also play a role in decision-making. Young, healthy individuals might prioritize lower premiums, while families may focus on comprehensive coverage for their children and dependents.

Social factors like recommendations from friends, family, or healthcare professionals can heavily influence choices. Additionally, online reviews and ratings contribute to customers' perceptions of insurance providers and their policies. To attract customers, effective marketing strategies play a crucial role. Insurers that successfully communicate the benefits of their policies and engage with potential buyers through various channels are more likely to win over new customers.

PRISMA flowchart





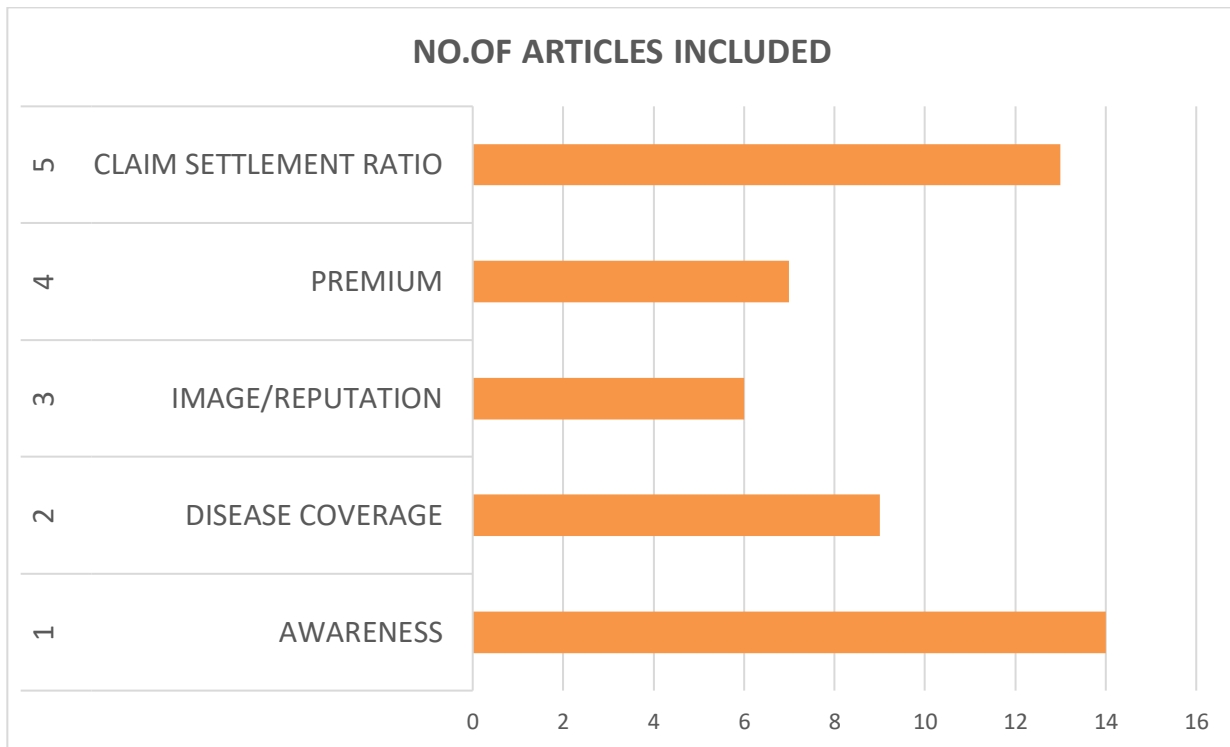
## Composition of Articles

Total of 12370 papers were reviewed and out of which 20 papers were included which talked about predominant factors affecting customers' choice while choosing health insurance policies . All studies reviewed were primary studies. Among these articles, a total of 20 papers were dedicated to discussing the predominant factors influencing individuals' decisions while purchasing health insurance policies.

These specific papers delved into crucial aspects that play a significant role in shaping consumer choices in the health insurance market. The findings from these 20 papers shed light on the key considerations, such as coverage options, premium costs, policy benefits, and the reputation of insurance providers, which hold sway over potential buyers when selecting a health insurance plan.

Through a thorough analysis of these papers, researchers and policymakers can gain valuable insights into understanding consumer behavior and making informed decisions to improve the accessibility and effectiveness of health insurance policies.

PRE-DOMINANT FACTORS	NO. OF ARTICLES INCLUDED
AWARENESS	14
DISEASE COVERAGE	9
IMAGE/REPUTATION	6
PREMIUM	7
CLAIM SETTLEMENT RATIO	13



Furthermore, the graph also indicates that among the 20 papers exploring predominant factors while purchasing health insurance policies, 14 of them specifically focused on the importance of consumer awareness. These papers emphasized how being well-informed about different health insurance options plays a vital role in shaping individuals' decisions.

Additionally, the graph illustrates that 13 papers highlighted the significance of the claim settlement ratio as a critical factor influencing potential buyers. A total of 9 papers delved into the aspect of disease coverage, shedding light on its impact on consumers' choices. Moreover, 6 papers discussed the reputation of insurance providers, examining how it influences consumer decision-making.

Furthermore, the graph provides comprehensive insights into the multifaceted factors that play a pivotal role in the health insurance market, allowing researchers and policymakers to better understand and address consumers' needs and preferences.

## DISCUSSION

Selecting the right health insurance policy is a crucial decision that individuals make to protect their well-being and financial security. Among the various factors influencing this choice, awareness emerges as a significant determinant.

When individuals are well-informed about the benefits of health insurance and the financial protection it offers during medical emergencies, they are more likely to prioritize obtaining coverage. Higher levels of awareness about health insurance options lead to increased demand and a greater willingness to invest in suitable policies. This finding underscores the importance of educational campaigns and marketing efforts to raise awareness about the value of health insurance, empowering consumers to make informed decisions about their coverage.

In addition to awareness, disease coverage is a crucial consideration for consumers. Comprehensive health insurance policies that cover a wide range of medical services, including hospitalization, surgeries, consultations, diagnostic tests, and medications, are highly sought after.

Policies that offer robust coverage for specific diseases or critical illnesses are particularly appealing, as consumers seek comprehensive protection against a broad spectrum of health-related expenses. Insurance providers that offer tailored and comprehensive disease coverage options are more likely to win the trust and loyalty of consumers in this competitive market.

The reputation of the insurance company is another influential factor that impacts consumers' decision-making processes. Before committing to a policy, individuals carefully assess the track record and credibility of insurance providers. Companies with a strong reputation for exceptional customer service, prompt claims processing, and reliable coverage are more likely to gain trust and attract customers. Positive word-of-mouth and favorable reviews from satisfied policyholders play a pivotal role in bolstering the reputation of insurance companies and reinforcing consumer confidence.

The cost of premiums is also a critical aspect that significantly affects consumers' choices. While individuals recognize the importance of adequate coverage, they also prioritize affordability. Consumers carefully evaluate the premiums and weigh them against the benefits provided by the policy.

Insurance providers face the challenge of striking a delicate balance between offering competitive premiums and providing sufficient coverage to cater to the diverse economic backgrounds of consumers. Understanding the financial constraints of their target audience and crafting policies that offer valuable coverage at reasonable costs is essential for insurers to remain competitive in the market.

Efficient claims settlement is yet another factor that consumers prioritize when selecting health insurance policies. The assurance that their medical expenses will be covered when needed provides individuals with a sense of security and peace of mind. Insurance companies that have a reputation for handling claims efficiently and transparently are more likely to gain the trust and loyalty of their policyholders. Swift claims processing not only enhances customer satisfaction but also serves as a testament to the insurer's commitment to fulfilling their promises and obligations.

## CONCLUSION

The factors highlighted in the study undoubtedly play a crucial role in shaping individuals' decisions when selecting a health insurance policy. The first factor, awareness of a health insurance company, speaks to the importance of educating consumers about the benefits and value of health insurance. When individuals are aware of the security and financial protection health insurance offers during medical emergencies, they are more likely to prioritize obtaining coverage.

This emphasizes the need for targeted educational campaigns and marketing efforts to raise awareness among potential customers, empowering them to make informed decisions about their health insurance options.

The reputation of the health insurance company also carries substantial weight in consumers' decision-making processes. A company's reputation is built on its past performance, customer service, and overall credibility. Insurance providers with a strong reputation for outstanding customer service, prompt assistance, and reliable coverage are more likely to gain the trust and loyalty of potential policyholders. Positive word-of-mouth and favorable reviews from satisfied customers play a pivotal role in reinforcing consumer confidence in the company.

In addition to awareness, claim settlement ratio, and reputation, low premiums are a significant consideration for consumers seeking health insurance coverage. While individuals recognize the importance of comprehensive coverage, they also strive to find policies that align with their budgetary constraints. Insurance providers must find a balance between offering competitive premiums and providing sufficient coverage to cater to consumers with diverse economic backgrounds. Affordable premiums that offer valuable coverage are highly sought after by potential policyholders, making it a crucial factor in their decision-making process.

Overall, these considerations indicate that consumers seek a reliable and reputable insurance provider that offers competitive rates and demonstrates a strong track record of settling claims. By understanding these factors, insurance companies can develop policies that cater to customers' needs and preferences, ultimately improving customer satisfaction.

An insurer that prioritizes customer awareness, efficient claims settlement, and affordability is likely to gain a competitive edge in the health insurance market.

Furthermore, continuously refining policies based on consumer preferences and feedback can foster long-lasting relationships between insurers and policyholders, fostering trust and loyalty in the industry.

Ultimately, addressing these key factors will contribute to a more consumer-centric health insurance market, benefiting both insurers and customers alike.

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