AN EVALUATIVE STUDY ON CUSTOMER SERVICE IN HEALTH INSURANCE – INDIAN PERSPECTIVE

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ABSTRACT

Effective policyholder protection is one of the most vital constituents of a sound and modest insurance market. Where this is lacking, prospects and policyholders could be exposed to unfair practices by insurers. They could be subject to viable market pressures, especially when the products are multifarious.

The core of the problem from the customer protection point of view is the information asymmetry and the imbalance of the power, information and resources between policyholders and insurers. Prospects and policyholders could be at a disadvantage, though theoretically (and sometimes in practice), the information asymmetry may work the other way around as well. However, more often than not, insurance being a legal contract with detailed terms, it is the policyholder who is vulnerable to lack of awareness of policy conditions.

Keywords: Health Insurance, Technology, Training, Awareness

OBJECTIVE:

a. To understand customer protection during sales process

b. To evaluate relative performance of the different dimensions

RESEARCH METHODOLOGY:

The study is descriptive in nature and using convenience sampling technique will be adopted. The information will be collected from primary and secondary data. The primary data is collected from 12 reputed health insurance companies. The secondary data is collected from various sources like book, websites, article and journals.
LIMITATIONS

- Personal bias and non-cooperation may have affected the quality of study this study suffered a number of limitations. First, survey limitation can be attributed to the study since research
- This study will not consider opinion from other parts of the country due to economic constraints hence it is a representative study.

FINDINGS:

The findings of this study says that Health Insurance should be available to all. The challenges moves around consumer awareness and protection and in making products available which consumers can understand better. There is also a need for process efficiencies to be strengthened for restoring the consumer’s confidence. A path paved with transparency and fair practices and strengthened by the use of technology is the way forward for India’s health insurance sector.

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