

Changes Of Customer Behaviour Towards Health Insurance During Post Pandemic Period

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Abstract- *The COVID-19 pandemic has significantly impacted consumer behavior across various sectors, with health insurance being no exception. As the world grappled with a global health crisis, individuals' perceptions of health, wellness, and financial security evolved, leading to noticeable shifts in their attitudes toward health insurance. Post-pandemic, there has been an increased awareness of the importance of comprehensive healthcare coverage, driven by the experiences of health vulnerabilities and uncertainties brought on by the pandemic. This shift has resulted in higher demand for more flexible, digital-first health insurance solutions, with customers prioritizing ease of access, coverage inclusive, and personalized benefits. Furthermore, consumers are increasingly seeking policies that address not just catastrophic health events but also preventive care, mental health support, and wellness programs. This abstract aims to explore the key changes in customer behavior toward health insurance in the post-pandemic world, examining the factors influencing purchasing decisions, the role of digitization, and the shifting priorities in healthcare coverage. Through analyzing these changes, the paper seeks to provide insights for insurance companies on adapting to the new consumer expectations and developing strategies that align with the evolving market trends.*

Keywords- COVID-19 pandemic, consumer behavior, health insurance, post-pandemic, digital health insurance, flexible coverage, wellness programs, mental health support.

I. INTRODUCTION

Health is the biggest wealth it helps us to enjoy all the little things in life. If one is not healthy, they fail to feel happy. Being unhappy can impact the health of people around us too. In order to be truly healthy, one must eat well, sleep on time and wake up early. Staying fit by exercising daily also helps to keep one's health in proper check. If you are in good health, you can always work to attain more wealth. But if one is not healthy, then wealth is of no importance. Hence, we should adopt and work towards a healthy lifestyle. The availability and affordability of adequate health care are of fundamental importance to the well-being of individuals and of society at large. A quote attributed to Izaak Walton appeared in one of the research papers, "Look to your health, and if you

have it, praise God. and value it next to a good conscience, for health is the second blessing that we mortals are capable of a blessing that money cannot buy "Health is Wealth" and is an essential requirement for the enjoyment of every aspect of life. Health is an asset that helps us to maintain the balance of life and a sound mind. It's the true elixir for a happy life as it leads to a calm and composed mind. The future is unpredictable. So, it's better to take insurance for our health.

II. STATEMENT OF THE PROBLEM

"It is health that is real wealth and not pieces of gold and silver" - Mahatma Gandhi. The human life value being the predominating economic element in everyone's business and family affairs should be accorded the same careful and scientific usually accorded to our physical possessions. Health is a human right, which has also been accepted in the constitution. Its accessibility and affordability have to be insured. The well-to-do segment of the population both in rural & urban areas has acceptability and affordability towards medical care. People who belong to the poor segment of the society always suffer from inadequate funds and lack of knowledge for various medical services and health insurance. There is a lack of awareness about the health insurance and Customer has the wrong mind set about the health insurance because they think that the health insurance is not wanted. The Customer has a lack of knowledge about the health insurance policy.

OBJECTIVES OF THE STUDY

- To know the awareness about insurance policies in post pandemic period.
- To examine the challenges faced by the customers in post pandemic period.
- To offer valuable suggestion to customer in insurance during post pandemic

SCOPE OF THE STUDY

The population of this study consists of changes of customer behaviour towards health insurance during post pandemic period in Coimbatore City, Life insurance corporation (LIC) customers are respondents. The scope of the

policy covers all the information about health policy. By going through or policy scope, you can exactly know what is included and excluded from the policy. Other and conditions related to post-hospitalization expenses, cashless claims, etc insurance cover has detailed information about the inclusions and exclusions of the policy. A sample size of 144 LIC customer was chosen based on accessibility and availability of respondents.

III. REVIEW OF LITERATURE

A. Rathi and P. Choudhary (2024) ;A Study observed a notable shift in customer preferences towards health insurance products offering long-term coverage post-pandemic. They found that consumers were increasingly looking for policies that could protect against unforeseen medical expenses. Insurance companies responded by expanding their portfolios to include a variety of health-related services. These services often featured fitness plans, wellness benefits, and preventive care options. The study highlighted that customers now prioritize comprehensive coverage that goes beyond basic hospitalization. This trend reflects a growing awareness of the need for proactive health management. The expansion of offerings aligns with the increasing demand for holistic health solutions. Additionally, there was a clear preference for policies with flexible terms and greater customization. Insurers were seen adjusting their strategies to cater to this evolving demand. The shift signifies a more health-conscious consumer base focused on long-term well-being.

M. Mehta and V. Yadav (2023); A Study observed a shift in consumer preferences towards health insurance policies offering cashless hospitalization and faster claim settlements post-pandemic. The rising cost of healthcare has made these features more attractive to consumers, as they seek convenience and financial protection. Consumers are now placing greater emphasis on the speed and ease of claim processing, recognizing its importance in times of medical emergencies. Additionally, there is an increasing demand for value-added services, such as medicine consultations, wellness programs, and preventive care benefits. This shift reflects a broader trend toward seeking comprehensive health coverage that goes beyond basic hospital care. As a result, insurance companies are adapting their offerings to meet these evolving consumer needs. These changes indicate that customers are prioritizing both affordability and convenience in their health insurance decisions. The trend underscores the importance of providing a more consumer-friendly experience in the post-pandemic landscape.

N. Sharma and V. Thakur (2023); A Study highlighted that the uptake of health insurance has increased as consumers

have become more aware of the financial risks associated with health. Their study found that millennial's and Gen Z, in particular, are leading this trend. These younger generations prioritize health insurance policies that align with their technological and digital preferences. They favor digital platforms that allow easy access to information, quick policy purchases, and seamless claims processing. Moreover, they value insurers that offer user-friendly apps, online tools, and personalized services. This shift reflects a broader trend of digital transformation in the health insurance industry. Millennial s and Gen Z are more inclined to seek out policies that provide flexibility, convenience, and integration with technology. As a result, insurers are increasingly adopting digital solutions to cater to the preferences of these tech-savvy consumers. This demographic is driving a new wave of innovation in the health insurance sector.

IV. ANALYSIS AND RESULT

TABLE SHOW THE DISTRIBUTION OF RESPONDENTS BASED ON TYPE OF POLICY PURCHASED

TYPES OF POLICY PURCHASED	TOTAL NUMBER OF RESPONDENTS	PERCENTAGE (%)
Family floater health insurance	29	20.01
Group insurance	46	31.09
Individual health insurance	69	47.09

INFERENCE:

The above table shows that 47.09% of the respondents are belongs to Individual health insurance, followed by 31.09% of the respondents are belongs to Group Insurance and 20.01% of them are belongs to the Family floater health insurance

LIKERT SCALE

TABLE SHOWING THE DISTRIBUTION OF RESPONDENTS BASED ON CHOOSING YOUR HEALTH INSURANCE POLICY

S_NO	FACTORS	Strongly-Agree	Agree	Neutral	Disagree	Strongly Disagree	TOTAL
1	Reputation of the insurance company	48 33.3%	60 41.7%	23 16.0%	11 7.6%	2 1.4%	144 100%
2	Use of latest technology by the company	47 32.6%	69 47.9%	17 11.8%	4 2.8%	7 4.9%	144 100%
3	Satisfaction of existing (current) customer	53 36.8%	45 31.3%	31 21.5%	10 6.9%	5 3.5%	144 100%
4	Politeness of employees, brokers and agents	42 29.2%	55 45.1%	28 23.0%	12 9.8%	7 5.7%	144 100%
5	Ability and knowledge of employees, Brokers and agents	48 33.3%	30 20.8%	38 26.4%	24 16.7%	4 2.8%	144 100%
6	Healthy Linkage of company	53 36.8%	80 55.6%	10 6.9%	1 0.7%	1 0.7%	144 100%

The above table shows that 41.7% of respondents are Agree with Reputation of the company, followed by 33.3% of respondents are Strongly agree with Reputation of the company, followed by 16% of respondents are Neutral with Reputation of the company, followed by 7.6% of respondents are disagreed with Reputation of the company and only 1.4% of respondents are strongly disagree with Reputation of the company.

The above table shows that 47.9% of respondents are Agree with use of latest technology by the company, followed by 32.6% of respondents are Strongly agree with use of latest technology by the company, followed by 11.8% of respondents are Neutral with use of latest technology by the company, followed by 4.9% of respondents are Strongly disagreed with use of latest technology by the company and only 2.8% of respondents are disagree with use of latest technology by the company.

The above table shows that 36.8% of respondents are Strongly Agree with Satisfaction of existing (current) customer, followed by 31.3% of respondents are agree with Satisfaction of existing (current) customer, followed by 21.5% of respondents are Neutral with Satisfaction of existing (current) customer, followed by 6.9% of respondents are disagreed with Satisfaction of existing (current) customer and only 3.5% of respondents are strongly disagree with Satisfaction of existing (current) customer.

The above table shows that 45.1% of respondents are Agree with Politeness of employees, brokers and agents, followed by 29.2% of respondents are Strongly agree with Politeness of employees, brokers and agents, followed by 23% of respondents are Neutral with Politeness of employees, brokers and agents, followed by 9.8% of respondents are disagreed with Politeness of employees, brokers and agents and only 5.7% of respondents are strongly disagree with Politeness of employees, brokers and agents.

The above table shows that 33.3% of respondents are Strongly Agree with Ability and knowledge of employees, brokers and agents, followed by 26.4% of respondents are Neutral with Ability and knowledge of employees, brokers and agents, followed by 20.8% of respondents are Agree with Ability and knowledge of employees, brokers and agents, followed by 16.7% of respondents are disagreed with Ability and knowledge of employees, brokers and agents and only 2.8% of respondents are strongly disagree with Ability and knowledge of employees, brokers and agents.

The above table shows that (55.6%) of respondents are Agree with Health linkage of company, followed by 36.8% of respondents are Strongly agree with Health linkage of company, followed by 6.9% of respondents are Neutral with Health linkage of company, followed by 0.7% of respondents are disagreed with Health linkage of company and only 0.7% of respondents are Strongly disagree with Health linkage of company. Majority (55.6%) of respondents are Agree with Healthy linkage of company.

GARRETT RANKING TABLE SHOWING THE DISTRIBUTION OF RESPONDENTS BASED ON ASPECTS OF CHOOSING OF HEALTH INSURANCE

FACTORS	1	2	3	4	5	6	Total	Rank
Did not feel the need	1155	1022	1128	595	1406	345	5,651	VI
No return for Investment	1075	852	1458	1472	593	391	5,841	V
High premium	1155	1638	1566	1288	407	253	6,307	I
Alternate Sources for health	924	1890	1080	920	665	460	5,939	IV
Poor service provided & coverage	2150	1512	648	552	783	525	6,170	II
Shortage disposable funds	2849	630	486	690	713	666	6,034	III

Inference

The above table shows that Garret score value and ranking Firstly, the Garret rank are calculated by using appropriate garret tanking formula. Then based on the Garret ranks the rank table value is ascertained. The Garret value given in which are multiplied to record Garret sores in table Finally, by asking each row the total garret score is obtained. Then the garret score is ranked according to then values. The first ranking given to "High premium", second rank is given to "Poor services provoked & coverage", third rank is given to "Shortage disposable funds", fourth rank is given to "Alternative sources of health", fifth rank is given to "No return for investment and sixth rank is given to "Did not feel

the need The highest score is awarded to "High premium", the least score is awarded to "Did not feel the need"

CHI SQUARE TABLE SHOWING THE RELATIONSHIP BETWEEN AGE AND AWARENESS OF THE RESPONDENTS

		How the awareness of health insurance reached you				Total
		Television	Newspaper	Friends and Family members	Agent	
Age of the Respondents	Below 20 Years	0	0	0	2	2
	21 to 40 years	21	11	8	22	62
	41 to 60 years	27	13	33	6	79
	Above 60 years	0	0	0	1	1
Total		48	24	41	31	144

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	33.922 ^a	9	<.001
Likelihood Ratio	34.402	9	<.001
N of Valid Cases	144		

a. 8 cells (50.0%) have expected count less than 5. The minimum expected count is .17.

INFERENCE

Degree of freedom = (r-1) (c-1)
= (4-1) (4-1)
= 9

Chi-Square 5% significance 9df = 33,922.

Since, the calculated value of chi – square value (33.922) is Greater than table value (16.95) at 5% level of significance. It is insignificant and null hypothesis is Rejected.

Hence this study concluded that age of the respondent has not significant relationship between awareness of health insurance reached to the respondent,

V. SUGGESTIONS

- Companies can adopt a targeted approach in increasing the level of awareness Instance among public.
- Insurance companies can increase the communication level with the consumers through media by giving repeated advertisements and holding discussion forums.
- Efforts are made to increase the "Insurance habit" among the public. Insurance companies, health care providers, regulators, government industry, must come together to increasing consumer awareness.
- Hospitals can promote health insurance through their public relation cells.

- Majority of health insurance policies offer cover only for in-patient care. Customers feel the need for insurance cover to meet the growing cost of out-patient treatment. Corrective measure can be devised by health insurance providers to include out-patient treatment also.
- Understanding how family health insurance needs and preferences have shifted after the pandemic, especially in light of changing family dynamics and the increased need for flexible health solutions.
- Investigating the role of government regulations, subsidies, and industry policies in encouraging consumers to adopt health insurance during the post-pandemic period.

VI. CONCLUSION

In coming years health insurance is going to play a big role in our country. The urban population is growing fast because of the migration of people from towns and villages to the way mainly for employment and education purposes compared to the rural population. This would definitely increase the need for health care institutions and health care products. Presently, health insurance is in a nascent stage but is expected to become popular when the awareness level goes up. The buying behaviour, attitude and preference of health insurance policy holders worldwide are changing. Policy holders are increasingly appreciating the benefits of health insurance as a risk management tool. Indian health care today is urban -centric.

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