



A STUDY ON POLICY HOLDER CHALLENGES AND SATISFACTION TOWARDS STAR HEALTH INSURANCE DURING COVID PERIOD

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ABSTRACT

The health insurance helps an individual to reduce the financial loss or hardship by getting a reimbursement against from projects required considerable changes to make them increasingly, effective and socially helpful. Medical coverage is budgetary instrument with which individuals are shielded against catastrophic financial weight emerging from unforeseen disease or damages. Insurance is social device which has become a driving pillar of a nation's risk management system. Even though insurance providing firms have come up with exhaustive plans, they are not able to achieve the scale of operation necessary for their profitability. With improving infrastructure, macroeconomic conditions, rising awareness about benefits of health insurance products, better accessibility, easier product description with no fine prints, trust on insurance as an investment through TPA, convenience of enrolment and claim process, the health insurance penetration should improve.

KEYWORDS: Health insurance, Medical coverage and risk management system

1.1 INTRODUCTION

Health insurance is insurance against the risk of incurring among individuals. By estimating the overall risk of health care and health system expenses, among a targeted group, an insurer can develop a routine finance structure, such as a monthly premium or payroll tax, to ensure that money is available to pay for the health care benefits specified in the insurance agreement. The benefit is administered by a central organization such a government agency, private business, or not-for-profit entity. Health insurance is the success of marketing mainly depends upon customer satisfaction, awareness, customer preference towards health insurance, the satisfaction of customers etc...however; these factors are often not critically examined and evaluated by the insurance companies. This study covers the areas of sources of customer satisfaction, factors affecting the selection of health insurance, particular health insurance company, and satisfaction level of the policy holders. Health insurance is an emerging social security instrument for those with long-term health problems, due to chronic illnesses and unable to afford health care system. Health insurance policy covers medical expenses incurred during pre and post hospitalization stages among individual, and group insurances. Health insurance is a medical insurance given by the insurance company, its covers medical expenses that arise due to an illness. These expenses could be related to hospitalisation costs, cost of medicines or doctor consultation fees. Insurance is a contract that requires an insurer to pay some or all of a person's healthcare costs in exchange for a premium. More specifically, health insurance typically pays for medical, surgical, prescription drug, and sometimes dental expenses incurred by the insured.

1.2 STATEMENT OF THE PROBLEM

Health insurance plays a key in promoting the socio-economic development of modern economy. The study concerned with consumer satisfaction towards star health insurance during covid period. Some of the problems faced by policy holders like, alarmingly declining premium rates due to unhealthy competition & most branches of the company were concentrated around urban areas, lack of health insurance professionalism and training staffs, lack of adequate advertising to the promotion of health insurance. It is clear that the problems of health insurance industry are increasing through different factors.

1.3 OBJECTIVES

1. To study about socio-economic characteristics of the respondents.
2. To know the satisfaction level to star health insurance among the respondents.
3. To identify the factors influencing the people to buy star health insurance policy.
4. To study about the challenges faced by star health policy holder during covid period.
5. To examine the services provided by the insurance company in this pandemic situation.

1.4 RESEARCH METHODOLOGY

Research methodology is a way to systematically solve the research problem. It specifies the approach; the researcher intends to use with respects to proposes study scientifically. In this study various steps that are generally adopted by the researcher in studying his/her research problem along with the logic behind them. It is necessary for the research to know not only research but also methodology.

RESEARCH DESIGN

The present study is descriptive type of research, which focus in the study on customer satisfaction level about the health insurance policies with reference to star health insurance.

STATISTICAL TOOLS USE

1. Simple percentage analysis
2. Ranking analysis
3. Weighted average
4. F- test method
5. Chi square

1.5 SCOPE OF THE STUDY

- The purpose of the study is to know about the policy holder's satisfaction towards star health insurance during covid period.
- To know about the attributes that a policy holder looks for in a star health insurance.

1.6 LIMITATIONS OF THE STUDY

- Unable to visit every individual respondent due to covid period.
- Availability of data is limited so that analysis done by on data collection.
- The data is collected from secondary source also, so due to lack of time for preparing the project so, the data is not 100% accurate.

REVIEW OF LITERATURE

Apoorva Agarwal, Vanshika Gupta (2020)¹ The outbreak of novel coronavirus, COVID-19 is the new face of fear. What began in china has been declared a global pandemic by the world health organization (WHO), affecting numerous sectors globally, one of it being insurance. The virus has spread to all corners of the world, it the most affected country being the united states of America. As per the

¹Apoorv Agarwal Vanshika Gupta, "Decoding health & life insurance pandemonium due to covid 19",² Lex Forti legal Journal.36, 2020.

information published by the ministry of health and family welfare India, the virus is escalating at an extensive rate with most affected states being Maharashtra, Delhi, and Gujarat. The virus has a reverberation on life and health insurances and has led to a surge in demand of health insurance policies.

C PrathibaReichal, j Somasundaram, l Arivarasu (2020)² health insurance policies help in fulfilling the basic needs and provide financial stability. It covers medical, surgical and dental treatment bill payment. Children's health insurance program and public health insurance program have benefits in children and senior citizens. Senior citizens insurance plan is valid for the people with age group of 60 and above.

Rohit Kumar and Rangarajan (2020)³ argue that the complexity of dealing with disease management among the various sections in india world automatically drive health insurance to a different level in the days to come. Health insurance mechanism is the only way to overcome increase in disposable income and high out of pocket expenditure for funding health care.

ANALYSIS AND INTERPRETATIONS

SIMPLE PERCENTAGE

TABLE 4.1

CRITERIA	OPTIONS	NO.OF RESPONDENTS	PERCENTAGE
GENDER	Male	137	55
	Female	113	45
AGE	18-23	57	23
	24-29	117	47
	30-35	46	18
	Above	30	12
EDUCATIONAL QUALIFICATION	School level	18	7
	Under graduate	121	48
	Post graduate	88	35
	Others	23	9
OCCUPATION	Employee	58	23
	Business	78	31
	Professional	46	18
	Other	68	27

²C Prathiba Reichal, j Somasundaram, l Arivarasu, "Need of health insurance policies and its coverage-A cross sectional survey", European journal of molecular & clinical medicine Vol-07, P- 431

³Rohit Kumar and k. Rangarajan, "Strategies for synergy-health insurance in India", IRDA journal, P-25.

MARITAL STATUS	Married	135	54
	Unmarried	115	46
AREA OF RESIDENTS	Rural area	141	56
	Urban area	109	44
FAMILY TYPE	Nuclear family	167	67
	Joint family	83	33
NUMBER OF MEMBERS IN FAMILY	Up to 2 members	37	15
	3-4 members	130	52
	5-6 members	60	24
	More than 6 members	23	9
NUMBERS OF EARNING MEMBERS IN FAMILY	Up to 2 members	106	42
	3-4 members	109	44
	5-6 members	31	12
	More than 6 members	4	2
ANNUAL INCOME	Below 2,00,000	61	24
	2,00,001-3,00,000	145	58
	3,00,001-4,00,000	38	15
	Above 4,00,000	6	2
INFLUENCED	Self	64	26
	Parents	120	48
	Friends	48	19
	Agent	18	7
METHOD USED TO BUY STAR HEALTH INSURANCE	Online	171	68
	Agent	79	32
TYPE OF HEALTH INSURANCE TAKEN BY RESPONDENTS	Individual	74	30
	Family	149	60
	Parents	27	11
NO OF MEMBERS ARE TAKEN INSURANCE POLICY IN FAMILY	1 Members	52	21
	2-3 Members	150	60
	4-5 Members	42	17
	More than 5 members	6	2
MEMBERS ARE USING STAR HEALTH INSURANCE POLICY	1 Year	49	20
	2-3 Years	129	52
	4-5 Years	53	21
	Above 5 years	19	8
COVERAGE OF SUM INSURED	1,00,000-5,00,000	89	36
	5,00,001-10,00,000	121	48
	10,00,001-15,00,000	36	14
	Above 15,00,000	4	2

PERIOD OF SUM COVERAGE FOR AVAILING STAR HEALTH INSURANCE	1-5 Years	85	34
	6-10 Years	108	43
	11-15 Years	44	18
	More than 15 years	13	5
PLAN COVERED IN STAR HEALTH INSURANCE POLICY	Emergency visits	100	40
	Ip &Op care	86	34
	Pregnancy &Child birth	44	18
	Others	20	8
CLAIM APPLIED FROM STAR HEALTH INSURANCE	Yes	230	92
	No	20	8
DAYS TAKEN FOR CLAIM APPLIED	Within a week	60	24
	7-15 days	121	48
	16-30 days	51	20
	Above 30 days	18	7
INSURANCE COMPANY CUSTOMERS RALATIONSHIP	Yes	227	91
	No	23	9
CHALLENGES FACED POLICY HOLDER DURING COVID PERIOD	Delay in issue of policy	67	26
	Dissatisfied by agents' services	66	27
	Delay in claim settlement	64	26
	Delay in document process	53	21

INTERPRETATION:

The above table shows that majority of the respondents (55%) are male and most of the respondents (47%) are between 24-29 age group. It indicates most of the respondents (48%) are under graduate. The most of the respondents (31%) are doing business and majority of the respondents (54%) are married it indicates majority of the respondents (56%) are resident in rural area and majority of the respondents (67%) are nuclear family it reveals that majority of the respondents (52%) are 3-4 members in family and most of the respondents (44%) are 3-4 earning members it indicates that majority of the respondents (58%) are earning 2,00,001-3,00,000 of annual income and most of the respondents (48%) are influenced by parents it reveals that majority of the respondents (68%) are buy insurance policy through online it indicates majority of the respondents (60%) are takes family insurance plan and majority of the respondents (60%) are takes 2-3 members in their family it reveals that majority of the respondents (52%) are use star health insurance policy 2-3 years and most of the respondents (48%) are insured sum amount is 5,00,001-10,00,000 it indicates that most of the respondents (43%) are availing coverage period between 6-10 years and most of the respondents (40%) are takes policy for emergency visits it reveals that majority of the respondents (92%) are applied claim from star health insurance and most of the respondents (48%) are

received claim from 7-15 days it indicates that majority of the respondents (91%) are satisfied with the customer relationship form star health insurance and the result we found that the most of the respondents (27%) are dissatisfied by the agent's services.

TABLE 4.2**TABLE SHOWING RANKING FACTORS OF THE RESPONDENTS**

NO	FACTORS	1	2	3	4	5	6	7	8	9	10	TOTAL	RANK
1	Availability of tax benefits	135 (10) 1350	32 (9) 288	12 (8) 96	12 (7) 84	3 (6) 18	3 (5) 15	3 (4) 12	2 (3) 6	2 (2) 4	46 (1) 46	1919	1
2	Best service	31 (10) 310	126 (9) 1134	29 (8) 232	6 (7) 42	3 (6) 18	3 (5) 15	2 (4) 8	4 (3) 12	44 (2) 88	2 (1) 2	1861	2
3	Pre & post hospitalization cover	11 (10) 110	29 (9) 261	133 (8) 1064	23 (7) 161	4 (6) 24	1 (5) 5	2 (4) 8	42 (3) 126	3 (2) 6	2 (1) 2	1767	3
4	Hospital cash benefit	9 (10) 90	9 (9) 81	20 (8) 160	148 (7) 1036	14 (6) 84	4 (5) 20	42 (4) 168	- (3) 4	2 (2) 4	2 (1) 2	1645	4
5	Lift time renewal for health	4 (10) 40	4 (9) 36	7 (8) 56	8 (7) 56	152 (6) 912	62 (5) 310	5 (4) 20	3 (3) 9	1 (2) 2	4 (1) 4	1445	5
6	Reliability of the services	5 (10) 50	3 (9) 27	2 (8) 16	5 (7) 35	55 (6) 330	154 (5) 770	15 (4) 60	3 (3) 9	6 (2) 12	2 (1) 2	1311	6
7	Renewal notice are sent on time	1 (10) 10	3 (9) 27	3 (8) 24	41 (7) 368	7 (6) 63	9 (5) 81	151 (4) 1359	30 (3) 270	4 (2) 36	1 (1) 9	1108	7

		10	27	24	287	42	45	604	60	8	1		
3	Easy renewability	1 (10) 10	2 (9) 18	42 (8) 336	1 (7) 7	4 (6) 24	5 (5) 25	18 (4) 72	151 (3) 453	21 (2) 42	5 (1) 5	992	8
9	Clarity & accuracy of service procedures	2 (10) 20	40 (9) 360	- (8) 336	4 (7) 28	2 (6) 12	6 (5) 30	9 (4) 36	7 (3) 21	156 (2) 312	24 (1) 24	843	9
10	Guidance at the time of purchasing	51 (10) 510	2 (9) 18	2 (8) 16	2 (7) 14	6 (6) 36	3 (5) 15	3 (4) 12	8 (3) 24	11 (2) 22	162 (1) 162	829	10

INTERPRETATION:

From the above table it is clear that Availability of tax benefits ranks 1, followed by best services ranks 2, Pre & post hospitalization cover ranks 3, Hospital cash benefit ranks 4, Lift time renewal for health ranks 5, Reliability of the services ranks 6, Renewal notice are sent on time ranks 7, Easy renewability ranks 8, Clarity & accuracy of service procedures ranks 9, Guidance at the time of purchasing ranks 10.

TABLE 4.3

TABLE SHOWING WEIGHTED AVERAGE OF THE RESPONDENTS

FACTOR	HS	S	N	D	HD	MEAN	RANK
Additional benefits of free health insurance	129(5) 645	79(4) 316	19(3) 57	8(2) 16	15(1) 15	1049 69.93	1
Cashless benefits	69(5) 345	104(4) 416	58(3) 174	15(2) 30	4(1) 4	969 64.6	2
Claim settlement procedure	72(5) 360	71(4) 284	77(3) 231	20(2) 40	10(1) 10	925 61.6	4

Easy of using E-services	52(5) 260	92(4) 368	90(3) 275	14(2) 28	2(1) 2	933 62.2	3
Financial security of health	36(5) 180	81(4) 324	104(3) 312	26(2) 52	3(1) 3	871 58.0	5

INTERPRETATION:

From the table, it is clear that Additional benefits of free health insurance ranks first, Cashless benefits ranks second, Easy of using E-services ranks third, Claim settlement procedure ranks fourth, Financial security of health ranks fifth.

TABLE 4.4

TABLE SHOWING THE AGE OF THE RESPONDENTS

SOURCES OF VARIATIONS	SUMS OF SQUARE	DF	MEAN SQUARE	F-TEST	RESULT
Between groups	3.579	3	1.193	5.167	.002
Within groups	56.805	246	.231		
Total	60.384	249			

INTERPRETATION:

It is clear from the table that the calculated value of 'F' (5.167) is more than the table value (7.815). this implies that the framed null hypothesis is rejected. Thus, it can be concluded that there is a significant difference in the mean score of the sample respondents belonging to four different groups of age.

TABLE 4.5.1

**TABLE SHOWING THE CHI SQUARE ANALYSIS FOR RELATINSHIP
BETWEEN GENDER AND SATISFACTION FACTORS FOR STAR HEALTH
INSURANCE POLICY OF THE RESPONDENTS**

NULL HYPOTHESIS

This is no significant relationship between gender and satisfaction factors.

ALTERNATIVE HYPOTHESIS

There is significant relationship between gender and satisfaction factors.

GENDER	LEVEL OF SATISFICAION		TOTAL
	DISSATISFIED	SATISFIED	
Male	87(34.8%)	50(20%)	137(54.8%)
Female	61(24.4%)	52(20.8%)	113(45.2%)
Total	148(59.2%)	102(40.8%)	250(100%)

(source of primary data)

CALCULATED VALUE	TABLE VALUE	DEGREE OF FREEDOM	LEVEL OF SIGNIFICANCE	RESULT
2.324	3.841	1	5%	Accepted

INTERPRETATION:

The above table show that the calculated value (2.324) is less than table value (3.841) at 5% level of significance with the degree of freedom 1. Therefore, null hypothesis is accepted. Hence it is found that there is no significant relationship between gender and satisfaction factors.

TABLE 4.5.2

**TABLE SHOWING THE CHI SQUARE ANALYSIS FOR RELATINSHIP
BETWEEN AGE AND SATISFACTION FACTORS FOR STAR HEALTH
INSURANCE POLICY OF THE RESPONDENTS**

NULL HYPOTHESIS

This is no significant relationship between age and satisfaction factors.

ALTERNATIVE HYPOTHESIS

There is significant relationship between age and satisfaction factors.

AGE	LEVEL OF SATISFICAION		TOTAL
	DISSATISFIED	SATISFIED	
18 – 23	28(11.2%)	29(11.6%)	57(22.8%)
24 – 29	84(33.6%)	33(13.2%)	117(46.8%)
30 – 35	23(9.2%)	23(9.2%)	46(18.4%)
Above 35	13(5.2%)	17(6.8%)	30(12.0%)
Total	148(59.2%)	102(40.8%)	250(100%)

(source of primary data)

CALCULATED VALUE	TABLE VALUE	DEGREE OF FREEDOM	LEVEL OF SIGNIFICANCE	RESULT
14.819	7.815	3	5%	Rejected

INTERPRETATION:

The above table show that the calculated value (14.819) is higher than table value (7.815) at 5% level of significance with the degree of freedom. Therefore, null hypothesis is rejected. Hence it is found that there is significant relationship between age and satisfaction factors.

TABLE 4.5.3

**TABLE SHOWING THE CHI SQUARE ANALYSIS FOR RELATINSHIP
BETWEEN EDUCATIONAL QUALIFICATION AND SATISFACTION FACTORS
FOR STAR HEALTH INSURANCE POLICY OF THE RESPONDENTS**

NULL HYPOTHESIS

This is no significant relationship between educational qualification and satisfaction factors.

ALTERNATIVE HYPOTHESIS

There is significant relationship between educational qualification and satisfaction factors.

EDUCATIONAL QUALIFICATION	LEVEL OF SATISFICAION		TOTAL
	DISSATISFIED	SATISFIED	
School level	9(3.6%)	9(3.6%)	18(7.2%)
Under graduate	74(29.6%)	47(18.8%)	121(48.4%)
Post graduate	49(19.6%)	39(15.6%)	88(35.2%)
Others	16(6.4%)	7(2.8%)	23(9.2%)
Total	148(59.2%)	102(40.8%)	250(100%)

(source of primary data)

CALCULATED VALUE	TABLE VALUE	DEGREE OF FREEDOM	LEVEL OF SIGNIFICANCE	RESULT
2.297	9.348	3	5%	Accepted

INTERPRETATION:

The above table show that the calculated value (2.297) is less than table value (9.348) at 5% level of significance with the degree of freedom. Therefore, null hypothesis is accepted. Hence it is found that there is no significant relationship between educational qualification and satisfaction factors.

FINDINGS, SUGGESTIONS AND CONCLUSION

FINDINGS

- The majority of the respondents (55%) are male.
- The most of the respondents (47%) are between 24-29 age group.
- The most of the respondents (48%) are under graduate.
- The most of the respondents (31%) are doing business.
- The majority of the respondents (54%) are married.
- The majority of the respondents (56%) are resident in rural area.
- The majority of the respondents (67%) are nuclear family.
- The majority of the respondents (52%) are 3-4 members in family.
- The most of the respondents (44%) are 3-4 earning members.
- The majority of the respondents (58%) are earning 2,00,001-3,00,000 of annual income.
- The most of the respondents (48%) are influenced by parents.
- The majority of the respondents (68%) are buy insurance policy through online.
- The majority of the respondents (60%) are takes family insurance plan.
- The majority of the respondents (60%) are takes 2-3 members in their family.
- The majority of the respondents (52%) are use star health insurance policy 2-3 years.
- The most of the respondents (48%) are insured sum amount is 5,00,001-10,00,000.
- The most of the respondents (43%) are availing coverage period between 6-10 years.
- The most of the respondents (40%) are takes policy for emergency visits.
- The majority of the respondents (92%) are applied claim from star health insurance.
- The most of the respondents (48%) are received claim from 7-15 days.
- The majority of the respondents (91%) are satisfied with the customer relationship form star health insurance.
- From the result we found that the most of the respondents (27%) are dissatisfied by the agent's services.

RANKING ANALYSIS:

- 1st rank has been given for Availability of tax benefits.
- 2nd rank has been given for Best service.
- 3rd rank has been Pre & post hospitalization cover.

WEIGHTED AVERAGE:

- Additional benefits of free health insurance are the first overall satisfaction.
- Cashless benefits are the second overall satisfaction.
- Easy of using E-services are the third overall satisfaction.

F-TEST:

- There is a significant difference in the mean score of the sample respondents belonging to four different groups of age.

CHI – SQUARE TEST:

- There is no significant relationship between gender and satisfaction factors.
- There is significant relationship between age and satisfaction factors.
- There is no significant relationship between educational qualification and satisfaction factors.

SUGGESTIONS

- Star health insurance company better concentrated on their service quality it would be benefit able to the insurer & the company as well.
- Star health insurance company improvise their family plan policy which benefitable to the insurer to meet out their family medical needs.
- The star health insurance company may go in for aggressive awareness development programmed by resorting to advertisements.
- The most of the respondents are dissatisfied by the agent's services. So, they should improve their services better.

CONCLUSION

The health insurance penetration in India is currently very paltry and it is the need of the hour that the penetration is improved. Millions of lives are at risk and many more are at risk of going into financial distress due to huge medical bills. Even though insurance providing firms have come up with exhaustive plans, they are not able to achieve the scale of operation necessary for their profitability.

In India, the claim incurred ratio is very high thus leading to very low margins or even losses for the health insurance firms. We recommend free or cheap public healthcare for the lower income groups and better customer-focused insurance products for the middle- and higher-income groups. With improving infrastructure, macroeconomic conditions, rising awareness about benefits of health insurance products, better accessibility, easier product description with no fine prints, trust on insurance as an investment through TPA, convenience of enrolment and claim process, the health insurance penetration should improve.

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