Marketing of Health Insurance - A Study with Reference to Tirupur and Coimbatore Districts of Tamilnadu

Ravi K	Research Scholar (Ph.D), PG Department of Commerce, Kaamadhenu Arts & Science College, Sathyamangalam, Bharathiar University, Coimbatore, Tamil Nadu
Dr. Prakash M	Research Supervisor, Asst. Professor & Head, Department of Commerce (CA), Kaamadhenu Arts & Science College, Sathyamangalam, Bharathiar University, Coimbatore, Tamil Nadu

ABSTRACT *Health Insurance is an emerging social security instrument for the rural poor, for whom, chronic health problems, arising due to prevalence of diseases and inaccessibility to an affordable health care system is a major threat to their income earning capacity. In present study evaluating customer preferences in health insurance emphasizing study of public and private insurance companies. The objectives of the study to know the number of respondents who have taken health insurance policies from public and private insurance companies, to study the influence of various aspects on buying behavior of public and private health insurance companies*

KEYWORDS : Health Insurance, Awareness, Finance

Introduction:

Medical expenses have increased. Common man has to stretch to uncomfortable financial limits to get proper treatment for himself and his family. Hospitalization charges are skyrocketing these days and to admit in the best hospital in your city for best of medical facilities you have to give all your savings. To save your money and provide good medical facilities in best of hospitals everyone needs health insurance. Tax benefits can also be availed with health insurance under section 80(D). Health insurance comes with dual benefits where we can save on tax as well as protection for health. Health Insurance is the best solution to make sure that we and our family members are never underprivileged of the best Medicare.

Importance of Health insurance:

Health insurance policies are plans that are designed to be used when you have any health related problem. A health care insurance policy can be thought of as a contingency plan made to make things easier for you when the going gets tough. A policy not only protects you, but your whole family. The best health insurance companies offer "family floater" plans. A "family floater" plan can cover two adults and two children and comes out to be more efficient than four individual policies for each family member. The monetary advantage of having a mediclaim policy is so great that it can make a huge difference in the financial status of a family. You save in two different ways with a medical insurance policy. Firstly, you save on the cost of treatment, which can include the cost of hospitalization, pre and post hospitalization care, cost of expensive diagnostics etc. Secondly, the Indian government gives heavy tax benefits in the form of deductions and exemptions from the total taxable income to anyone paying premium towards a mediclaim insurance policy.

Medical insurance companies providing the best health insurance policies have widespread and strong networks of hospitals on their panels where you can receive specialized and timely medical care with a smile. The mediclaim insurance companies have come up with plans on how to tackle emergencies and make it easier for you, and have also come up with the clause of "cashless hospitalization". This feature allows you to get hospitalized without the hassle of cash. This is a especially designed feature for emergencies where it is quite impractical to expect a patient to withdraw cash from a bank before heading to the hospital to get admitted.

Review of the literature:

Sonal Kala, Premila Jain (2015) in their article, " A study on Awareness of Health Insurance among people with special reference to Rajasthan (India)" this study that respondents are aware about health insurance but denied to take health insurance or mediclaim policies. People have trust more on public general insurance companies rather than private general insurance companies to avail the health insurance policies. Respondents were not much aware regarding health insurance policies terms and conditions and according to them health insurance companies are not transparent. Thus, health insurance still have wider scope in India but is suppose to be easy to understand and accessible.

Sivakumar. M (2014) in their article, "Health Administration in Andhra Pradesh: a Comparative Study on Rajiv Aarogyasri and Community Health Insurance Scheme" Health Administration describes the leadership and general management of hospitals, hospital networks, and /or health care systems. In international use, the term refers to management at all levels. It is important to Health Administration ensures that specific outcomes are attained, that departments within a health facility are running smoothly, that the right people are in the right jobs that people know what is expected of them, that resources are used efficiently and that all departments are working towards a common goal. Concluding, Rajiv Aarogyasri is the flagship scheme of all health initiatives of the State Government with a mission to provide quality healthcare to the poor. Study on the performance of Indian CHI schemes. The effect of CHI was assessed on quality of care using patient satisfaction as a proxy

Anand Thakur, Sushil Kumar (2013) in their article, "Health Insurance Penetration in India: Implications for Marketers" Understanding the low penetration in the Indian Health Insurance Industry (presently 32%), leading MNCs of the world are venturing aggressively in to this sector. It isfurther endorsed by the fact that India spends only 6-7 % of GDP on Health care. A comparison of health care spending patterns between India and developed countries approve the same, as only 5 % Indians avail the same. In Canada and UK, Health care is absolutely free of cost. While in India, complete coverage is still not accessible, despite bulky premium payment. The present paper critically evaluates the marketing strategies of leading players in Indian Health Insurance Sector. Further, some useful marketing Implications (with special focus on STP and marketing mix)have been suggested at the end.

Ravikant Sharma (2011) in his paper, "A Comparison of Health Insurance Segment- India vs. China" seeks to compare the health insurance aspects of both the economies India and China. Both economies have vast potential of health insurance and 45% of world's population lives in this area. Secondary data are used for study. In China health care expenditure per capita – 278$ PPP. In India health care expenditure per capita – 82$ PPP. BHI and NCMS in China and CGHS (central government health scheme) and ESIS (employee's state insurance

scheme) in India are state sponsored Health insurance scheme. The China insurance regulatory commission (CIRC) had establish as industry regulator in 1998 while IRDA has in 1999, supervise Indian insurance industry. China regulators sets a limit of 50% and India put 26% for joint venture for foreign direct investment.

D. Mavalankar and R. Bhat (2000) in their article, "Health Insurance in India Opportunities, challenges and concerns" reviews health insurance situation in India, opportunities it provide, the challenges it face and concerns it raises. The author discuss several imperative for opening of the health insurance sector in India for private investment, some of them are: government is unable to provide more resources for healthcare and institute cost recovery, Need for long-term financial resource on sustainable basis for the development of infrastructure sector etc.

Need of the Study:
India is widely acknowledged as a savings economy. So there are no much financial problems faced during the unexpected risk than compared to other countries but the trend is slowly changing as the Indians are spending more on luxury items. Because of this reason the need for insurance product is also going high. Now a days, that to particularly the rural areas which are the backbone of Indian economy. So the rural areas need the insurance product inevitably. Most of the people in rural area don't know what insurance is so that they are not covered in any insurance policy. The market potential in the rural area is so very high. The greatest challenges face by the insurance industry in tapping the rural areas is to access the perception of the customers. Customization of the insurance product depending upon the expectation of the customer will boost the reach of the product. The customer service should also focus in taking the product to the rural area. So the study will be helpful for the insurance company to reach the rural India.

Statement of the Problem:
Health is very important for every human being in the world, because of this every country should concentrate on health, due to increase rate of illness and diseases. Unexpected medical care spending imposes considerable financial risk on developing country household (Miller 2013), so health insurance play a major role to reduce the out of pocket expenditure to decrease the hospitalization expenses. Low-income households are more vulnerable to risks and economic shocks. One way for the poor to protect their health is through insurance. By helping low-income households to manage their health risks, health-insurance can assist them to maintain a sense of financial confidence even in the phase of significant vulnerability. Insurance reduce a person's uncertainty concerning the time and amount of possible future expenses that may incur. There are various health insurance schemes such as social health insurance, private health insurance and so on. The basic principle is that people contribute a specified amount to an insurance fund which is used to finance health services.

Objectives of the Study:
1. To find out the Awareness of the customers regarding private and public health insurance companies and their policies.
2. To find out the factors which influences the respondents in selecting particular health insurance company and health insurance policies.

Research Methodology:
The study is mainly based on primary data. Primary data has been collected by in-terracing with various people, getting the questionnaires filled by them. The data was collected by means of questionnaire and was classified and analyzed carefully. Questionnaire is constructed so that the objectives are clear to the respondents. In this research, the questionnaire was formed as a direct and structured one. The questions were mostly close ended questions. Open-ended question has been used only for deriving suggestions from the respondents. The method used for collecting requisite data is 'Convenience Sampling', which is a type of non probability sampling technique. Data has been obtained from different Health insurance policy holders and non policy holders of Tirupur, and Coimbatore districts of Tamilnadu through structured interview schedule.

The secondary data collected from periodicals such as magazines, business news papers, and from subject related books. To carry out the above said adjective a sample of 100 respondent's in general and a separate sample of 100 rural people is drawn from two districts of Tirupur and Coimbatore to assess the- Knowledge of the rural consumers regarding private and public health insurance companies and their policies.

Data Analysis:
Table 1
Samples selected from the study area

S.No	Districts	No of respondents
1	Tirupur	50
2	Coimbatore	50
Total		100

(Source: Primary data)

Table 1 shows that we have been selected total 100 sample respondents out of 50 from Tirupur District and remaining 50 are from Coimbatore District.

Table 2
Annual income of the respondents

S.No	Income (In Rs)	No of Respondents	Percentage
1	5000-10000	34	34
2	10001-15000	22	22
3	15001-20000	20	20
4	20001-25000	14	14
5	Above-25000	10	10
Total		100	100

(Source: Primary data)

As per above table, 34 % respondents the income between Rs.5000 and Rs.10000. This is because these 34 respondents get their income only from wages by working in the filed as agricultural laboure. The remaining respondents have their own land and livestock. The per capita income of 22 respondents ranges between Rs.10001 to Rs.15000. 20 respondents are earning between Rs.15001 to 20000, it constitute 20 % of the total. Only 10 respondents are having more than 10 acres of land and other sources of income and interest income from money lending. It represents the 10% of the sample selected. The income of agricultural laboures is low because they get income only for 4 to 6 months in a year. For the rest of the period they remain unemployed.

Table 3
Education of the respondents

S.No	Education Level	No of Respondents	Percentage
1	Illiterates	1	1
2	Primary	4	4
3	School	53	53
4	College	18	18
5	Professional	15	15
6	Others	9	9
Total		100	100

(Source: Primary data)

Above Table shows that 4% of the respondents had primary education, 53% has School education, 15% possessed Professional level education and 18% had pursued College. Further, only 01 % remained illiterate and the difference was statistically not significant ($x2=1.43$, $P=0.928$, Correlation $=0.07268$, $t=1.5736$).

Findings:
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Suggestion:
1. It should increase the number of hospitals under coverage.

2. Make easy and transparent claim settlement procedure.

3. It is suggested that an advisor must be available in all hospitals who can clearly explain and suggest a suitable policy for the person or the family.

Conclusion:
Indian Health insurance or medical insurance sector has been growing, since the country's economic reforms. The reason why mediclaim insurance, has grown is that it ensures good medical care from reliable health care institutions. With numerous companies offering health insurance and with a variety of health insurance plans on the offer it's hard to decide which plan you should go for. This is the study for finding which plan fits your needs the best. This competitive market means that you will need to compare policies to find the best health insurance policies or the best medical insurance plans.

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