

Agenda

Understanding the Customer Need

Introduction to General Insurance & ICICI Lombard

Major Product Features – Retail Health

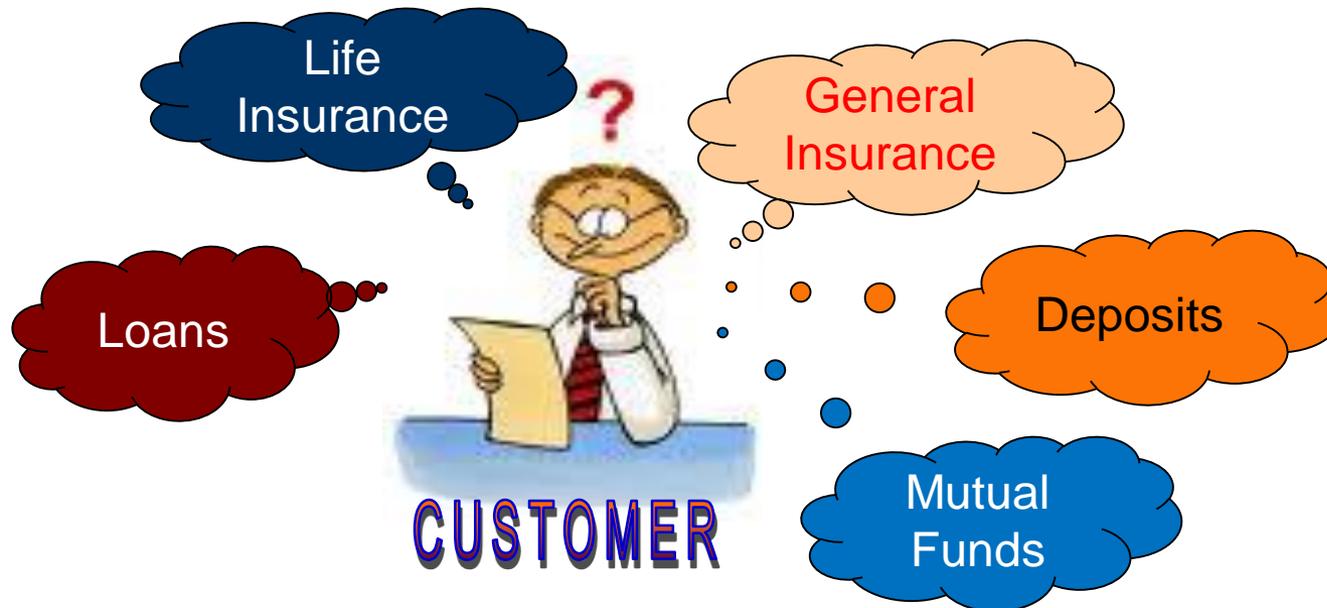
Why Health Insurance

Sales Pitch and Fulfillment process

Objection Handling & Case Study

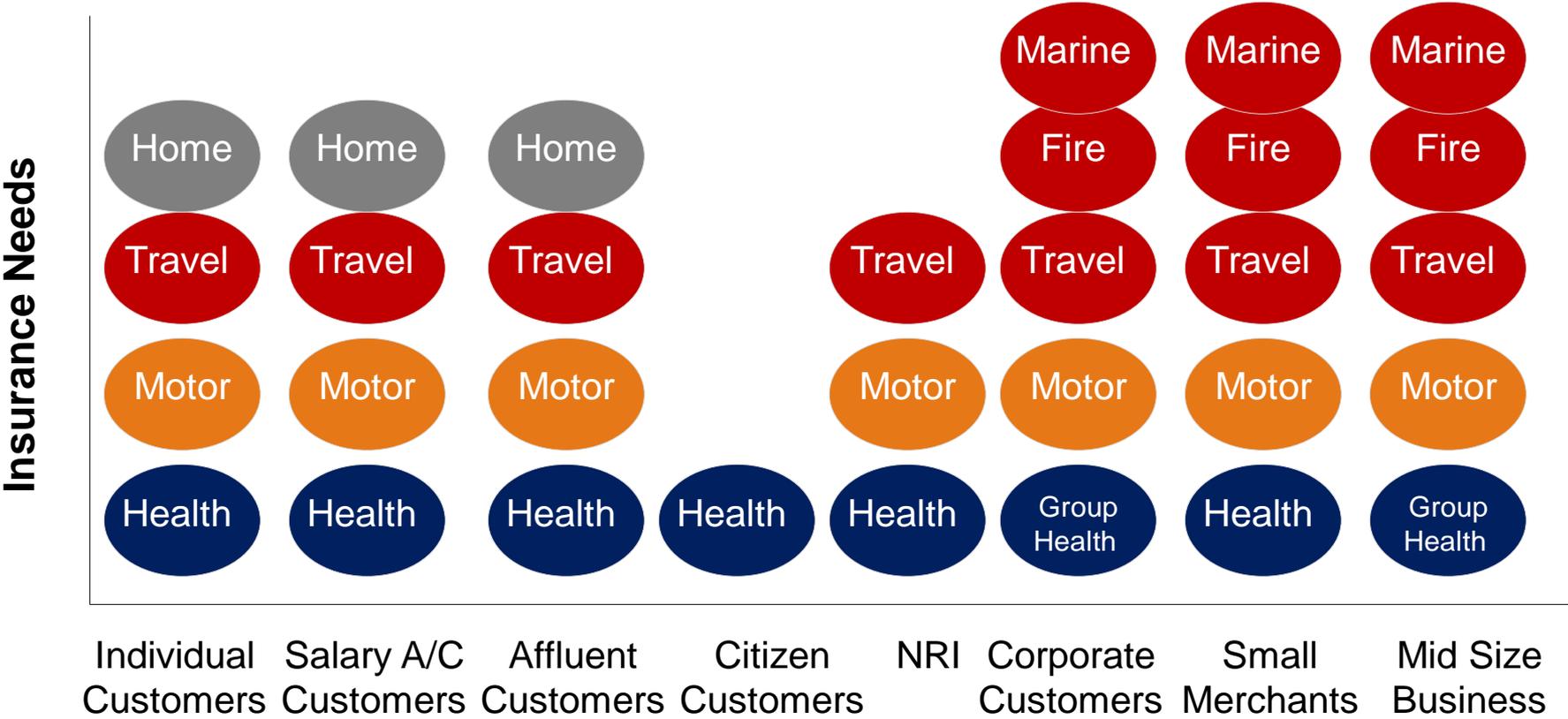
What's In It For Me

Understanding Customer Needs



- **Customers' Needs**
 - Vary with different life stages
 - Marriage, Planning to buy a House, Financial Objectives, Child education, Age, etc...
- **Need Identification is a critical process if an effective Sales is to take place**

Different Customers – Different Needs



Different Life Stages – Different Needs

Different Insurance Needs for differing life stages



51 yrs & above

- Preparing for Retired Life or already retired
- Grown up children
- Number of Assets

Golden Years Health Insurance, Emergency Serve



36-50 yrs

- Small family with dependant children
- Owns Vehicles & taken mortgage

Floater Health Insurance, Hospital Daily Cash, Motor

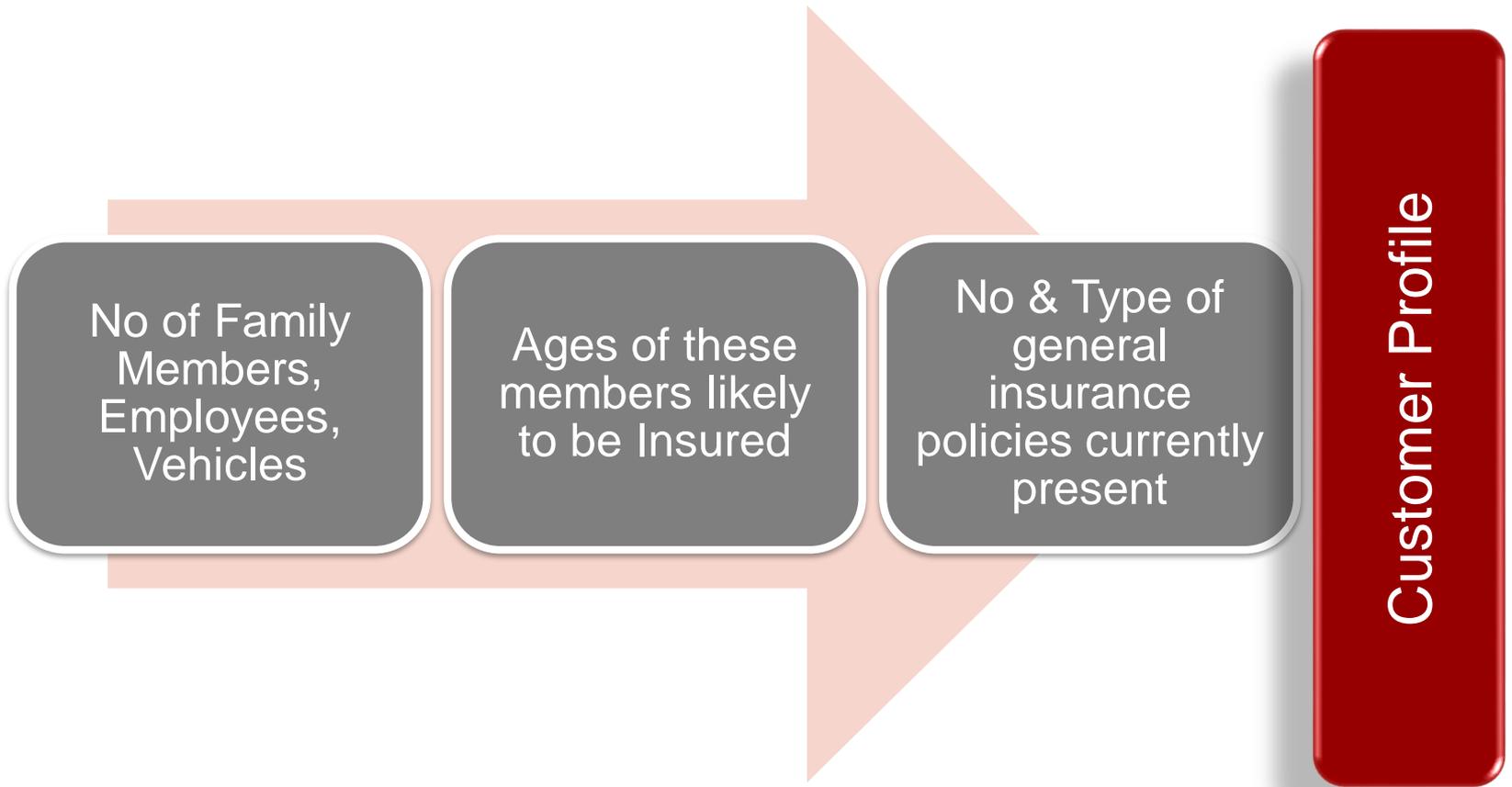
Individual Health Insurance, Hospital Daily cash, Int Health

20-35 yrs

- Single or Newly Married
- Less dependents & Little Assets
- May be travelling abroad for higher Study



Customer Profiling



Presenting the Solution

- **Recommend the best solution based on the customer profile & need**
 - **Explore alternatives to match customer's priorities / needs**
- **While presenting the Solution**
 - **Build on the Sale**
 - **Present Products Features, Advantages & Benefits(FAB)**
 - **Relate benefits to customers needs**
 - **In the benefits, discuss “What is in it for me?”**
 - **Clarify Doubts (if any) & Obtain Agreement**

Features, Advantages & Benefits(FAB)

Features

- Characteristics or facts of a product or service.
- Ex.- Hospitalization Benefit

Advantages

- Statements of what a Product or Service can do or function it can perform
- Ex.- a Health Policy from IL can provide you "Cashless hospitalisation" in over 4000 hospitals

Benefits

- How a product meets an "Explicit Need" expressed by the prospect
- Ex.- It helps you to save tax upto Rs 4635/- per annum under Sec 80D

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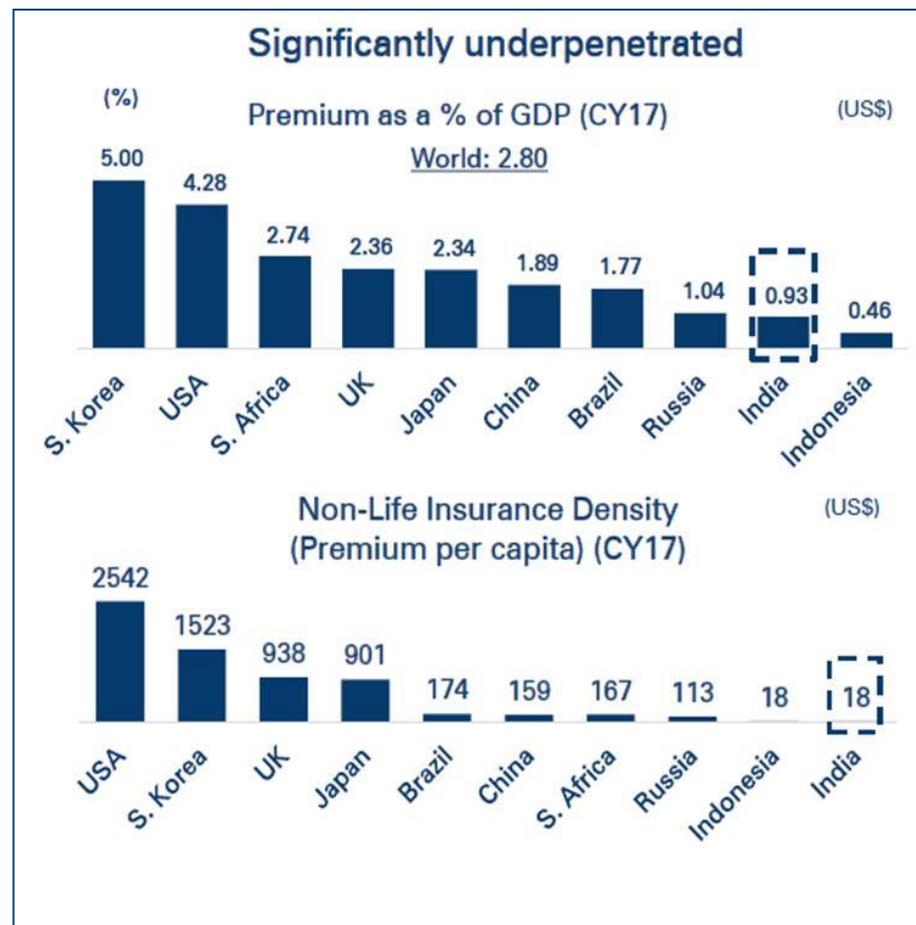
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Indian Non-Life Insurance market

- General Insurance sector registered a growth of 12.9% in FY 2019 with the industry gross premium income moving up to Rs 1,701.04 billion.

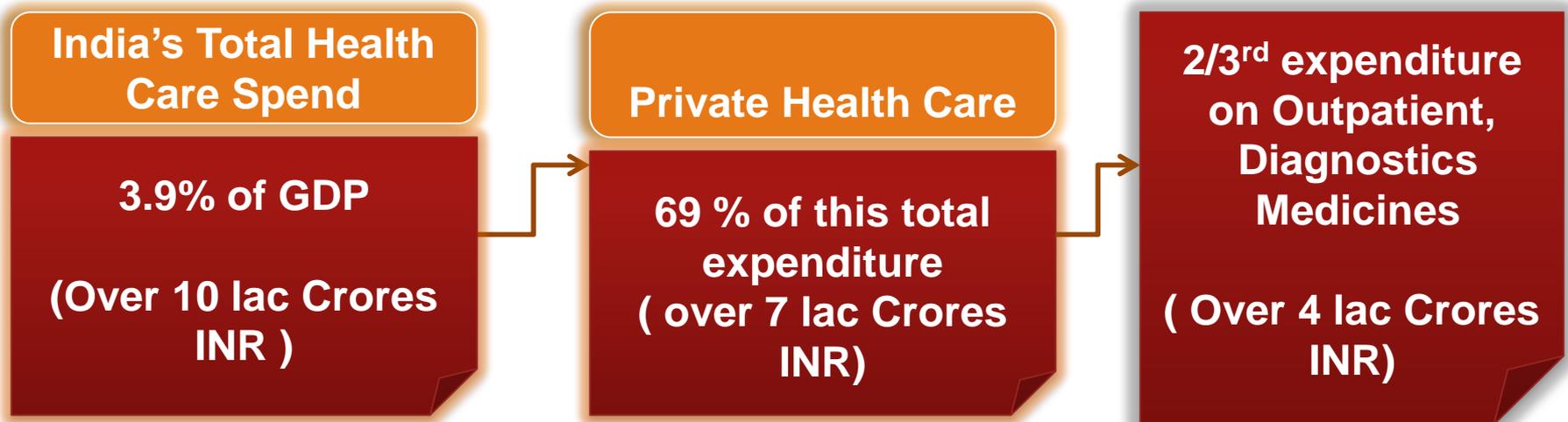
- 4th largest Non-Life insurance market in Asia

- Non-Life insurance penetration in India was around 1/3rd of Global Average in 2017



Source: Sigma 2017 Swiss Re

India's Health Market



Indian health Insurance Market

20405 crs.
(FY 15)

Only 3.3% of Indians have Health Insurance – Huge Untapped Potential, expected to improve to 6% by 2020

Source: WHO, Figures 2011

Why ICICI Lombard ?

- **Largest private sector insurance company and the fourth largest among all non-life insurer in India**
- **Started Non-Life Insurance operations in 2001**
- **Became India's first general insurance company to be listed on the stock exchange in 2017**
 - **Gross Premium of 14,488 Crs in FY 2019**
 - **Over 250 branches pan india**
 - **The company issued over 26.5 million policies and settled over 1.54 million claims in FY18-19**

ICICI Lombard Products

ICICI Lombard offers a diverse portfolio of products which includes:



Market Share

Product Line	ICICI Lombard Market Share (FY2018)
Fire Insurance	8.5%
Engineering Insurance	11.2%
Marine Insurance	12.7%
Liability Insurance	14.3%
Motor Insurance	11.6% (Motor Own Damage Segment)
Travel Insurance	24.9%

Advantage of Health Insurance with ICICI Lombard

Quick reimbursement and complete coverage for private Health Care

Covers out patient and In patient treatments

Cashless Hospital Network 3500+
Locate the nearest hospital through ICICI Lombard 'Insure' App

In-house health claim processing and wellness centre of ICICI Lombard

Quick Turn around time - Over 48 Lakhs claims settled

Free medical check up coupons

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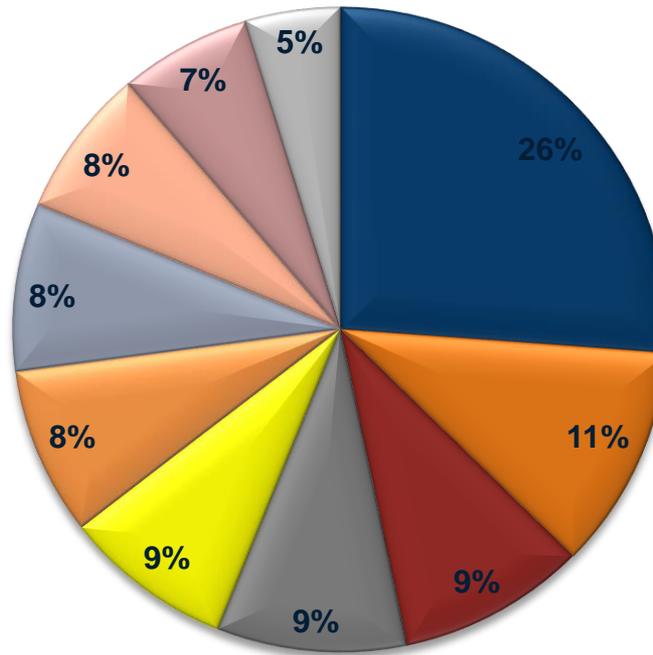
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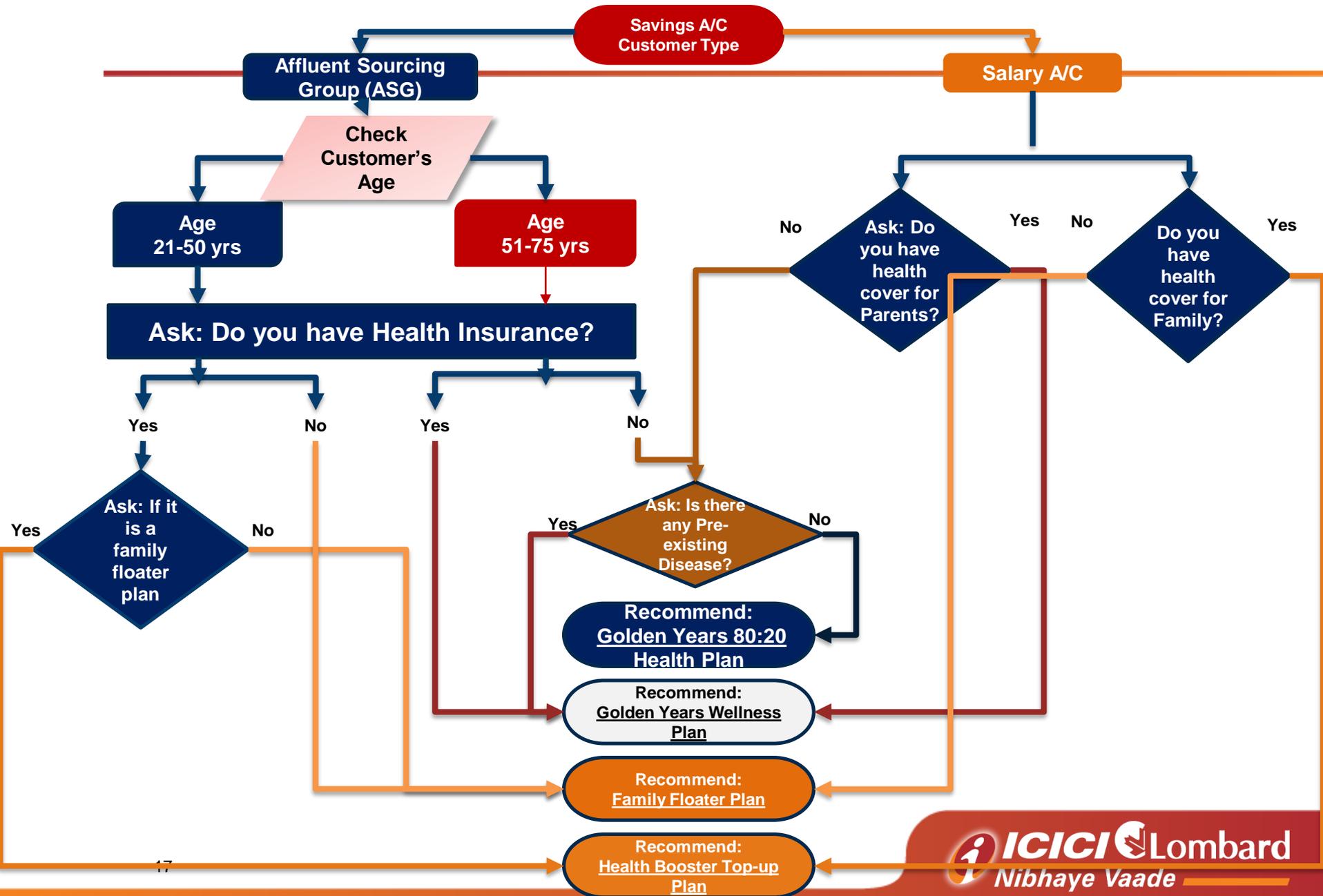
What does a Customer want?

Top 5 things that customers look for in health insurance plan:



- Premium
- Cashless Facility
- Claim Settlement
- Restore
- Coverages
- Service
- Sum Insured
- Network Hospitals
- OPD
- NCB

A Health Plan for every customer segment



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Why bank employees should sell health insurance

- **Avg. ticket size increases** with time in health insurance – An average of 10% increase in premium every year of renewal
- **Bundled with Life Insurance** – When Bank employees are selling Life Insurance Policies to customers (especially Term Insurance), Health Policies can also be bundled with the same.
- **Renewable Business** – GI is renewable every yr. So you will get this credit every year while renewing.

Why bank employees should sell health insurance

- **Being Customer Centric** – ICICI bank is customer centric and follows the philosophy of “Khayal App ka”. More ever, Health Insurance is a social product. So our Bank Philosophy is totally in sync with this product.
- **Tax Saving** –Customers put a lot of emphasis on Tax saving products providing Sec 80D benefit. Health Products are a Tax saving product thereby providing tax benefits to your customers.