ORIGINAL RESEARCH PAPER

Commerce

CONSUMER BUYING BEHAVIOR OF COLLEGE AND UNIVERSITY TEACHERS REGARDING PROBLEMS AND SATISFACTION LEVEL IN CLAIM SETTLEMENT OF HEALTH INSURANCE PRODUCTS – AN ANALYTICAL STUDY OF RAJKOT CITY

Mr. Vasani Suresh V.	M.Com (Gold Medalist), M.Phil, GSET, PhD (Pursuing), CA-Inter (I) And Assistant Professor, Department Of Commerce, Saurashtra University, Rajkot.
Dr. Chitralekha H. Dhadhal*	Assistant Professor, Department Of Commerce, Saurashtra University, Rajkot. *Corresponding Author

ABSTRACT

This paper tries to analyze the Buying Behaviour of Health Insurance policy holders in terms of the problems they face in claiming health Insurance, their satisfaction level with regard to claim settlement and whether they differ in their Health Insurance Renewal Behaviour based on their income Levels . Data was collected by the Researchers from the 140 College and University Teachers of Rajkot city who have used health insurance products. The Findings of the study indicate that, 86 (61.4%) out of the 140 Respondents surveyed, have Never made Claims from their Insurance Companies. As far as the Problems in claiming health Insurance are concerned, Most College and University Teachers Faced Problems in Communication with their Service Providers while Settling their Claims and they even Faced Difficulty in contacting their Service Provider companies during Claim Settlement. From the Policyholders who have made claims, Most are Satisfied with their insurance claim. Most consumers preferred renewing their policies on regular basis. And finally health insurance policyholders do not differ in their Policy Renewal Behavior based on their Income Levels .

1. INTRODUCTION:

Insurance is a risk transfer mechanism, wherein a person transfers his risk to the insurance company and gets the cover for financial loss that he may face due to unforeseen events. And the amount that he pays for this arrangement is called premium. There is insurance available for various risks, starting from one's life to his health to his property, etc. Health insurance is one such type of Insurance which covers cost of an insured person's medical and surgical expenses. Depending on the terms of insurance coverage, either the insured pays costs out of his pocket and is subsequently reimbursed or the insurance company reimburses costs directly to the Medical Service Provider. There are a number of different types of health insurance products/plans available to various kinds of Individuals based on their specific needs. . This paper tries to analyze the Buying Behaviour of Health Insurance policy holders in terms of the problems they face in claiming health Insurance, their satisfaction level with regard to claim settlement and whether they differ in their Health Insurance Renewal behaviour based on their incomes.

2. Review Of Literature

Durgesh, A., & Pallavi, C. (2017) have analyzed consumer buying behaviour towards health insurance in Kanpur. They have found that that 47.2% of respondents in their study, have availed Health Insurance due to expensive health care services. **Haobam, D., Sanjay & Rosswel, J. (2016)** conducted a study titled : Awareness on health insurance among an urban community in Imphal: a cross-sectional study. Results showed that 62.7% of the respondents were aware of health insurance and a major source of information about health insurance was friends and relatives and followed by insurance agents. **Sonal. K., & Premila, J. (2015)** examined the awareness of health insurance among people with special reference to Rajasthan (India). The researchers have concluded that the majority of respondents are aware of health insurance but denied taking health insurance.

3. Objectives, Hypotheses And Tools

Numbers	Objectives and Hypotheses	Analysis Tools Used
Objective -1	To know the problems in claiming health Insurance.	Frequency, Percentage, Weighted Average Mean
Objective -2	To know the satisfaction level with regards to claim settlement of health Insurance.	Frequency, Percentage,
Objective -3	To know the difference in the renewal behaviour of health insurance policy holders belonging to various income groups	Kruskal Wallis-test
Hypothesis-1	H$_0$: There is no significant difference in the renewal behaviour of health insurance policy holders belonging to various income groups, at 95% confidence level.	

Source: Self constructed by the researcher)

4. METHODOLOGY:

The study is based on analytical research which means the researchers have to use fact or information aridly available and then analyze them to make a critical evaluation of the data. They have collected data from the 140 Teachers/Professors who have used health insurance products. The geographical area covered in the study is Rajkot city only. Samples were collected by the researchers on the basis of convenient sampling method. They have used Frequency Distribution/Simple tabulation, Arithmetic Mean, Weighted Average, Kruskal Wallis test to prove their objectives.

5. SAMPLE PROFILE AND DATA ANALYSIS

5.1. Demographic Information Of The Consumers

The marketing process begins with identification of consumers' wants and needs and ends with fulfillment of that needs and wants. The dynamic or continuous scenario in which businesses operate these days is making purchase decision increasingly complicated and difficult because so many products are available in the market. Since policyholders also vary significantly in terms of Gender, Age Group, Education Qualifications, Marital Status, Nature of Family, Number of Earner/s in the Family, Dependents Family Members and Income level of the Consumers, the task of market segmentation is also becoming very challenging for marketers because of so many demographic factors affect the purchasing process life and health insurance products.

Table 1 : Demographic Profile Of Consumers

Sr. No	Demographic Factor (Variables)	Factors/ Sub-Groups	Frequency	Percent

1	Gender	Male	88	**62.9**
		Female	52	37.1
		Total	**140**	**100.0**
2	Age Group	Below 20	1	0.7
		21-30	30	21.4
		31-40	41	**29.3**
		41-50	29	20.7
		51-60	31	22.1
		Above 60	8	5.7
		Total	140	100.0
3	Educational Qualification	Graduate	3	2.1
		Post Graduate	36	25.7
		Ph. D	92	**65.7**
		Professional (Other)	9	6.4
		Total	140	100.0
4	Marital Status	Single Without Dependents	25	17.9
		Single With Dependents	11	7.9
		Married Without Children	25	17.9
		Married With Children	79	**56.4**
		Total	140	100.0
5	Nature of Family	Nuclear	62	44.3
		Joint	78	**55.7**
		Total	140	100.0
6	Number of Earner/s	One	48	34.3
		Two	49	**35.0**
		Three	22	15.7
		Four Or More	21	15.0
		Total	140	100.0
7	Dependent Family Member/s	Nil	30	21.4
		One	22	15.7
		Two	28	20.0
		Three Or More	60	**42.9**
		Total	140	100.0
8	Monthly Income	Less Than 40,000	38	27.1
		40,001 To 1,00,000	39	**27.9**
		1,00,001 To 2,00,000	32	22.9
		Above 2,00,000	31	22.1
		Total	140	100.0

[Source: Field Survey (Jan-Mar, 2020) in Rajkot City]

The demographic profile/information of the consumers considered for this study has been presented in Table 1. Since only Income related analysis is included in this paper, it is observed that most of the consumers that is 27.9%(39) out of the 140 surveyed are falling in the category of Monthly income range of Rs. 40,001 to 1,00,000, followed by 38% (38) with less than Rs, 40,000 Monthly Income.
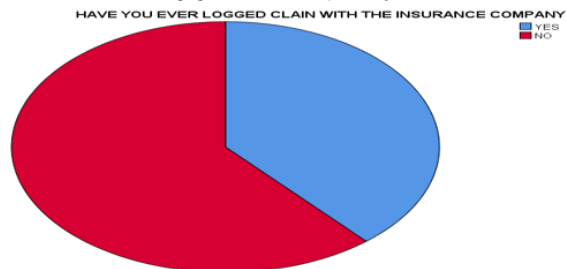
5.2. Consumers' Claim On Health Insurance Company

Table 2. Frequency Of Consumers' Claim

		Frequency	Percent
1.	YES	54	38.6
	NO	86	61.4
	Total	140	100

[Source: Field Survey (Jan-Mar, 2020) in Rajkot City]

Figure 1. Pie Chart Of Health Insurance Claim
[Source: Field Survey (Jan-Mar, 2020) in Rajkot

HAVE YOU EVER LOGGED CLAIN WITH THE INSURANCE COMPANY

From the above table number 2, it can be seen 38.6% consumers claimed health insurance and 61.4% did not claim insurance ever.

5.3. Problems In Claiming Health Insurance

Table 3. Frequencies Of Agreement And Disagreement In Claiminghealth Insurance

SR.	Particular	SA (5)	A (4)	N (3)	DA (2)	SD (1)	W.A. M
1.	Objection in the bill amount	7	8	10	21	8	**9.8**
2.	Duration of the claim settlement is too long	8	10	15	11	10	10.47
3.	The amount sanctioned for the treatment is sufficient	8	8	14	14	10	10.13
4.	Not proper communication	13	13	12	10	6	**11.93**
5.	Difficult to contact with service provider	12	14	11	7	10	11.53

[Source: Field Survey (Jan-Mar, 2020) in Rajkot City]

From the above table, it can be concluded that as far as Problems concerning Policyholders' Claim Settlement are concerned, Most Policyholders Faced Problems in Communication with their respective Health Insurance Companies while Settling their Claims . Followed by , the fact that consumers also were having difficulty contacting their service provider during Claim Settlement.

5.4. Satisfaction Level Of Consumers With Health Insurance Claim

Table 4. Frequencyof Consumers' Satisfaction Level

ARE YOU SATISFIED WITH CLAIM SETTELMENT OF HEALTH INSURANCE OFFERED BY COMPANY			
		Frequency	Percent
Satisfaction level of consumers with health insurance claim.	HD	5	3.6
	D	4	2.9
	N	9	6.4
	S	**26**	18.6
	HS	**10**	7.1
	Total	**54**	**38.6**
Not many consumers have ever made a claim	**Total**	86	61.4
Total		**140**	**100.0**

[Source: Field Survey (Jan-Mar, 2020) in Rajkot City]

From the above table number 4 it seems that most of the consumers who have made claims, are Satisfied with their insurance claim. Here only 38.6% (54) consumers claimed health insurance out of 100%(140). Out of the 38.6 %(54) who have claimed their policy, 67%(26+10=36) consumers are satisfied with health insurance claim.

5.5. Renewal Of Health Insurance Policy

Table 5 Frequency Of Renewal Of Health Insurance Policy

		Frequency	Percent
Valid	YES	122	87.1
	NO	18	12.9
	Total	**140**	**100.0**

[Source: Field Survey (Jan-Mar, 2020) in Rajkot City]

Above table shows the renewal of health insurance policies. Out of 140 consumers, 87% (122) consumers preferred renewing their policies on regular basis.

5.6. Difference Between Renewal Behaviour Of Health Insurance Policyholders With Regard To Monthly Income

Kruskal Wallis test was conducted for analysing the difference in renewal behavior of health insurance policyholders with regard to their monthly incomes.

Table 6. Difference Between Renewal Behaviour Of Health Insurance Policyholders With Regard To Monthly Income

Ranks				Asymp. Sig. (2-tailed) (P-V)	H_0(Accept/Reject) at 5% significant Level (0.05)
MONTHLY INCOME		**N**	**Mean Rank**		
If you have health insurance policy, do you renew your health policy regularly	LESS THAN 40,000	38	72.55	0.65	**Accepted**
	40,001 TO 1,00,000	39	72.27		
	1,00,001 TO 2,00,000	32	70.25		
	ABOVE 2,00,000	31	66.02		
	Total	**140**			

[Source: Field Survey (Jan-Mar, 2020) in Rajkot City]

The significance value is 0.65, which is higher than the level of significance 0.05 in the above table shows that the null hypothesis is accepted. It indicates that there is no significant difference in renewal behavior of health insurance policyholders with regard to their monthly income level.

6. CONCLUSION

In Conclusion it can be said that as far as the Problems in claiming health Insurance are concerned, Most College and University Teachers Faced Problems in Communication with their Service Providers while Settling their Claims and they even faced difficulty in contacting their service provider companies during Claim Settlement. From the Policyholders who have made claims, Most are Satisfied with their insurance claim. Most consumers preferred renewing their policies on regular basis. And finally health insurance policyholders do not differ in their Policy Renewal Behavior based on their Income Levels .

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