TO STUDY THE SCOPE FOR GROWTH OF HEALTH INSURANCE MARKET IN BILASPUR REGION

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ABSTRACT:

The Scope of health insurance agent in propagation of health insurance in India is very important. In the light of above information researcher attempted to find out the status of health insurance sector in Bilaspur Region. Data was collected by using self-prepared questionnaire and the responses were taken from total 200 health insurance agents working in five districts of Bilaspur. The Collected data was analysed by using different statistical methods such as frequency, percentage, etc. Conclusions were drawn on the basis of results obtained after analysis of data collected from agents and policy implications were made after that.

KEYWORDS: *health insurance agent , statistical methods , analysis of data.*

INTRODUCTION

According to the World Health Organization, greater than 80 per cent of total expenditure on health in India is private (figure for 1999-2001 [World Health Organization 2004]) and most of this flows directly from households to the private-for-profit health care sector. Most studies of health care spending have found that out-of-pocket spending in India is actually progressive, or equity neutral; as a proportion of nonfood expenditure, richer Indians spend marginally more than poorer Indians on health care. However, because the poor lack the resources to pay for health care, they are far more likely to avoid going for care, or to become indebted or impoverished trying to pay for it. Health insurance has become a necessity in today's world.

There are several reasons for an individual to have the protection of health insurance. There has been high escalation of medical costs due to advancement and high tech intervention in health, diagnosis and therapeutic procedures as well as prescription drugs. As per a study of NCAER in association with Max New York Life Insurance Company, the average medical expenses of an Indian household is 6.5 per cent of the annual income and it increases sharply to around 37.4 per cent in case of major ailments. According to a study "India Knowledge @ Wharton Report" around 65 per cent of people remain in debt for life due to their expenditure on major health problems. However, in case of the western Bilaspur no specific data is available as far as health insurance is concerned. Hence in the light of above information researcher decided to choose following topic for study.

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OBJECTIVE OF THE STUDY
1. To study the Scope for growth of health insurance market in Bilaspurregion.
2. To study the Extent of scope for growth of health insurance market in Bilaspur region.
3. To study the difficulties of customers in making decision to opt health insurance plan in Bilaspur region.

RESEARCH METHODOLOGY
The researcher has adopted analytical, descriptive and comparative methodology for this report; reliance has been placed on books, journals, newspapers and online databases and on the views of writers in the discipline of Competition law.

Table No. 1: Responses of health insurance agents regarding scope for growth of health insurance market in region

Scope for growth	Frequency	Percent
Yes	200	100.0
Total	**200**	**100.0**

Table No. 1 shows responses of health insurance agents regarding scope for growth of health insurance market in region. It is evident from the responses that all i.e. 100% agents felt that there is scope for growth of health insurance market in Bilaspur Region.

Table No. 2: Responses of health insurance agents regarding extent of scope for growth of health insurance market in region

Extent of Scope for growth	Frequency	Percent
To very high extent	102	51.0
High Extent	89	44.5
Moderate extent	9	4.5
Low Extent	-	-
Very low extent	-	-
Total	**200**	**100.0**

Above **Table No. 2** demonstrates responses of health insurance agents regarding extent of scope for growth of health insurance market in region. It is evident from the data that according to 51% agents there is very high extent of scope for the growth of health insurance in the region, whereas 44.5% agents reported that there is high extent of scope for the growth of health insurance sector in the region. In addition to this 4.5% agents reported that there is moderate extent of scope for the growth of health insurance market in the region. Hence it is apparent from the information that majority of agents felt that there is very high extent of scope for the growth of health insurance in the region
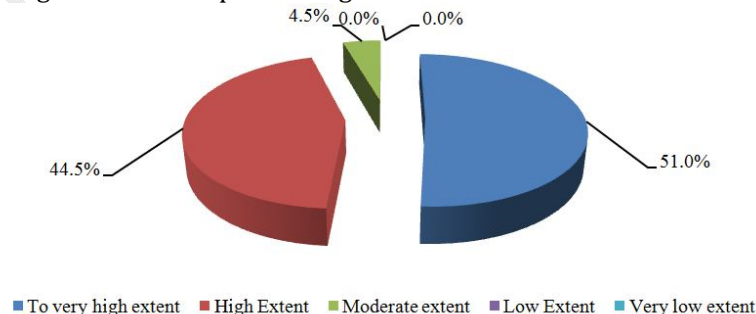

Fig. 1: Responses of health insurance agents regarding extent of scope for growth of health insurance market in region
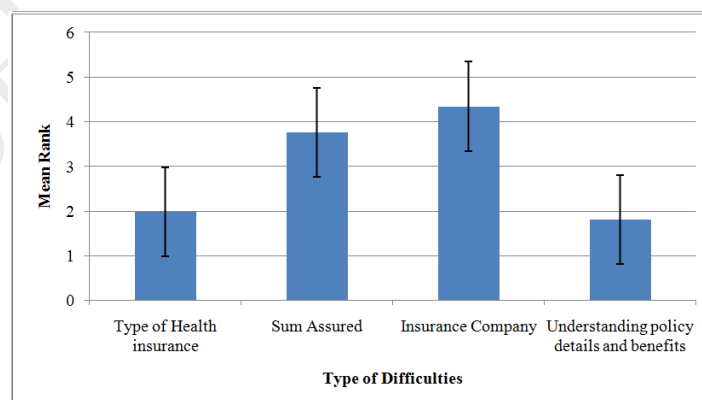
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Table no. 3: Comparative assessment of type of difficulties of customers in making decision to opt health insurance plan

Type of Difficulties	N	Mean (Rank)	S.D.	DF	SS	MS	F	P
Type of Health insurance	200	1.98	±1.20					
Sum Assured	200	3.76	±1.54					
Insurance Company	200	4.34	±1.26	3	970	323.33	**196.6153**	<0.0001
Understanding policy details and benefits	200	1.80	±1.08					

N- Number, SD- Standard Deviation, DF- Degrees of Freedom, SS- Sum of Squares, MS- Mean Square, F- F-value, P- Probability

Table no. 3 shows comparative assessment of type of difficulties of customers in making decision to opt health insurance plan. Health insurance agents were asked to rank the difficulties from very difficult to not difficult (1-Very Difficult, 2-Not Very difficult, 3- Somewhat Difficult, 4- Less Difficult, 5- Not Difficult) on the basis of ranks provided by agents mean for each difficulty was calculated and the data was analysed for analysis of variance (ANOVA). Following results were obtained after analysis.

It observed that the average rank provided by agents to difficulty of customers in opting insurance company was 4.34±1.26 which indicates that customer found it less to not difficult for opting insurance company. The average rank provided by agents to difficulty of customers in opting sum assured was 3.76±1.54 which indicates that customer found it somewhat to less difficult for sum assured. Furthermore, the average rank provided by agents to difficulty of customers for type of health insurance was 1.98±1.20 which indicates that customer found it very difficult to not very difficult for type of health insurance; the average rank provided by agents to difficulty of customers for understanding policy details and benefits was 1.80±1.08 which indicates that customer found it very difficult to not very difficult to understand policy details and benefits. Thus it is apparent from the analysis results that there is considerable difference among type of difficulties of customers in making decision to opt health insurance plans; customers experienced substantially (P<0.0001) less difficulty in selecting insurance company as compare to other types such as sum assured, type of health insurance and understanding policy details and benefits.

Fig. 2: Comparative assessment of type of difficulties of customers in making decision to opt health insurance plan

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CONCLUSION

It is apparent from the study results that 100% agents felt that there is scope for growth of health insurance market in Bilaspur Region (Table 1). In addition to this majority of agents felt that there is very high extent of scope for the growth of health insurance in the region (Table 1). Thus it is apparent from the analysis results that there is considerable difference among type of difficulties of customers in making decision to opt health insurance plans; customers experienced substantially (P<0.0001) less difficulty in selecting insurance company as compare to other types such as sum assured, type of health insurance and understanding policy details and benefits (Table 3).

POLICY IMPLICATIONS

- Health insurance companies should provide employment opportunities for females as agents
- Company should provide marketing training to the agents, for effective marketing of health insurance product
- Companies should organize conferences for locals to aware them regarding health insurance
- Companies should generate permanent posts for health insurance agents.
- Regular refresher course should be provided to agents for increasing their knowledge regarding health care reforms.
- Companies should aware customers regarding health insurance through appropriate medium such as television, newspaper, social media etc.
- The propagation of health insurance should be extended to rural and remote areas by companies
- Government should encourage companies to propagate health insurance facility to more and more people
- General awareness of policy holders should be increased through educate them with the help of policy specific browsers in their mother tongue.
- Agents should explain benefits of health insurance to customers as well as to target groups.

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