INTRODUCTION

Customer Relationship Management (CRM) is a strategic approach that enables insurance organizations to stay competitive in the insurance industry. CRM plays a crucial role in customer retention by focusing on individual customer needs over the long term, contributing significantly to customer satisfaction, loyalty, and retention. The research aims to investigate the impact of CRM on customer retention within the insurance industry in Kuala Lumpur, Malaysia. The study utilizes CRM dimensions such as customer orientation, knowledge management, CRM organization, and CRM technology as independent variables to assess their influence on customer retention [1]. Recognizing the significance of customer satisfaction and perception in marketing, companies adopt measures to surpass customer expectations. Customer satisfaction ratings strongly influence organizational outcomes, and these ratings are instrumental in analyzing the sales and profitability of a business. The study is based on data collected from one hundred samples obtained from branches in the Pathanamthitta district [2].

The researcher examined the satisfaction levels and challenges faced by 321 health insurance policyholders from different health insurance companies in the state of Punjab and the union territory of Chandigarh. The study specifically focused on the claim settlement experiences of respondents who had selected coverage for sickness and accidents. Policyholders expressed concerns regarding delays in policy issuance, excessive documentation requirements, lack of responsiveness and cooperation from the company and its officials, delays or denials in claim settlements, and a perceived lack of transparency. The research findings recommend enhancements to enhance the overall experience of health insurance policyholders [3].

RESEARCH OBJECTIVES

1. To assess the customer satisfaction index [Promoters / Passives / Detractors] using the Net Promoter Score methodology.
2. To deep dive & understand the key challenges of Detractors Customers with additional set of questionnaires.

3. To work on the major challenge based on customer feedback.

RESEARCH METHODOLOGY

The study employed a cross-sectional design with a sample size of 140 policyholders from Max Bupa Health Insurance. Primary data collection was conducted using questionnaires, and a Randomized Sampling technique was employed. Data analysis was performed using MS Excel. Appropriate statistical test was applied. Informed consent was obtained from all the study participants and appropriate measures were taken to ensure data security, privacy, and confidentiality.

RESULTS & DISCUSSION

The overall claim process needed some tweaking to convert these detractors to brand ambassadors. Better application software along with attending issues of incomplete documentation at earlier stages of the claim process would lead to much better claim process experience with internal & external stakeholders. According to the Law of Pareto analysis if 80% of the issues were resolved in this case, if IT system issue incomplete documents and excel sheet maintenance issues were resolved then rest 20% of concerned areas which included raising query, communicating via emails and duplication of cases resolves automatically. As suggested by pareto analysis if 80% of the problem area in this case which were system outages, no auto email workflow between teams and manual allocation of cases if resolved naturally the rest 20% of the problem areas which are slow upload and download of documents, user have to navigate multiple screens to process the case and absence of user-friendly dashboards gets resolved.

CONCLUSION

As the Health Sector was growing at very fast pace in India, Health Insurance has become the need of hour for the consumers in the current scenario of Covid-19 Pandemic. Insurance Industry holds a lot of business potential and to keep themselves ahead of its competitors in the market it requires a good customer base. To understand if the business was thriving, the customer happiness index was of utmost importance.

NPS survey was conducted to understand the satisfaction level of policy holders in Max Bupa Health Insurance. Consumers were categorized into Promoters, Passives and Detractors wherein a detailed analysis was done to know the issues faced by all the detractors. An inhouse discussion was done to know the bottlenecks in current process flow of Cashless Claims wherein Technical Issues were the major chunk which needed to be addressed. It concluded that if the process would be re-engineered by redirecting Billers to make the deductions in the Claims first followed by Doctor's to analyze which would expedite the complete Process.

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