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A Study On Consumer Perception Towards Medical Insurance Policy With Special Reference To Chennai City

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Abstract

The saying "Health is Wealth" carries a profound truth, but in today's world, having enough financial resources is essential for maintaining good health. Healthcare costs are rising rapidly, and the occurrence of various diseases has increased significantly. This emphasizes the importance of health insurance to protect against unexpected medical expenses. The COVID-19 pandemic has raised awareness about health insurance, prompting initiatives from both Central and State governments, such as the Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (ABPM-JAY) and the Chief Minister's Comprehensive Health Insurance Scheme. However, despite these efforts, many people, including those living in urban areas like Chennai, remain unaware of the importance of health insurance and the policies available to them. This study aims to assess the level of awareness and perception of medical insurance policies among residents of Chennai. Data was collected through a well-designed questionnaire to evaluate awareness levels, sources of information, factors influencing the decision to purchase Medilaim policies, and barriers preventing people from accessing health insurance services. The results reveal a significant awareness gap, particularly among economically underprivileged communities. This study recommends that insurers take measures to educate the public about the importance of health insurance.

Introduction

Mediclaime is an important form of insurance that protects us against both planned and unexpected medical expenses. It reduces the financial burden of sudden healthcare costs and provides essential coverage, especially for lower- and middle-income groups. In India, unlike countries such as Germany, France, and the Netherlands, buying Mediclaime policies isn't mandatory. Initially, health insurance policies were mainly purchased for tax deductions. However, over time, the rising costs of medical treatments and a greater focus on personal health have increased awareness about the need for health insurance.

Despite this increased awareness, high premiums often raise concerns about affordability. After the COVID-19 pandemic, many private insurers introduced a variety of Mediclaime policies, offering more affordable premiums, top-up and super top-up plans, comprehensive coverage, and cashless treatment options. To ensure deprived individuals have access to adequate medical insurance at a reasonable cost, both the Central and State Governments have launched comprehensive health insurance programs.

What is a Medilaim Policy?

A Medilaim is a kind of health insurance policy that covers your medical expenses incurred during hospitalization only. It offers medical coverage for hospitalization expenses up to the sum insured limit. Medilaim insurance also offers cashless treatment facilities to the insured at any hospital of their choice.

Medilaim policies cover inpatient hospitalization expenses, including occupational therapy costs, doctor's fees, nursing charges, medication expenses, room rent, ICU charges, and more, resulting from illness or accidental injury. Additionally, the coverage is available on both individual and floater sum insured basis. (www.policybazar.com)

Types of Medilaim Policies in India

Different types of Medilaim policies are available in India. People can choose a policy that fits their health needs and avail medical treatment with peace of mind. The various types of Medilaim plans in India are as follows:

- **Individual Medilaim Policy**

An individual Medilaim policy offers hospitalization coverage to the policyholder. Only one person can avail these medical insurance benefits against the premium paid under this type of policy. Several health insurance companies in India provide individual Medilaim plans.

- **Family Floater Medilaim Policy**

A family floater Medilaim policy covers the hospitalization expenses of the policyholder along with his/her family members, including parents, spouse, children, parents-in-law, and grandparents. Under this family health insurance policy, a single sum insured amount is available for use by all the insured family members on a floater basis.

- **Senior Citizen Medilaim Policy**

A senior citizen Medilaim policy is designed to cover hospitalization expenses incurred by elderly people who have crossed the age of 60 years.

- **Critical Illness Medilaim Policy**

A critical illness Medilaim policy provides coverage for hospitalization expenses resulting from critical illness, such as cancer, heart attack, kidney failure, stroke, etc. This critical illness insurance policy pays a lump sum amount to the policyholder on the first diagnosis of a listed critical illness.

- **Maternity Medilaim Policy**

A maternity Medilaim policy covers the medical expenses of pregnant women and future mothers incurred during childbirth. This policy pays for various pregnancy-related hospitalization expenses, including the cost of normal and caesarean delivery, pre & post-natal expenses, pregnancy complications, and medical termination of pregnancy. It comes with a waiting period of as low as 3 months, depending on the policy.

- **Parents Medilaim Policy**

A parents Medilaim policy has been designed to provide medical coverage to ageing parents. It covers the hospitalization expenses incurred by parents due to a planned treatment or a medical emergency.

- **Women Medilaim Policy**

A women Medilaim policy covers the medical expenses incurred by women on hospitalization and treatments including breast cancer, cervical cancer, gynecological problems, etc. (www.policybazar.com)

Benefits of Buying Medilaim Policies

1. A Medilaim policy is a cost effective and protects the policy holder from the unexpected medical expenses.
2. Facilitates the policy holders to access high quality healthcare treatments.
3. Cashless hospitalisation facility eliminates the hassle of making upfront payments for hospitalization expenses in case of a medical emergency.
4. Offers various plans to cater to the diverse needs of the people.
5. Tax benefits under section 80D of the Income Tax Act can be availed on the Medilaim policy premium paid by the policyholder.

What is Not Covered in a Medilaim Policy?

Every Medilaim policy has some limitations. Mentioned below are some exclusions of a Medilaim policy:

- Pre-existing ailments until the waiting period gets over.
- Any medical condition or critical illnesses that are diagnosed within 30 days of the policy commencement date.
- Specific ailments, such as joint replacement surgery, etc., are not covered until the waiting period is over.
- OPD (Outpatient Department) expenses.
- Expenses incurred on dental surgeries unless they require hospitalization.
- Birth control and hormonal treatment.

- Intentional self-injury or suicide attempt.
- Treatment for addiction to alcohol or drugs.
- Cosmetic or plastic surgery.
- Infertility treatments. (www.policybazar.com)

Review of Literature

Ms. K. Grace Jersia (2025) conducted a study on People's Awareness and Perception towards Health Insurance in Coimbatore city. The research aimed to explore customer awareness about health insurance, examine the factors influencing purchasing decisions, and analyze both pre- and post-purchase behaviors as well as overall customer satisfaction. However, the focus was mainly on identifying these influencing factors, leaving other study objectives unaddressed. The author suggested that the government treat health insurance as a distinct sector and consider lowering capital investments in it. Insurance companies were advised to enhance public awareness and roll out new policies. Customers are encouraged to recognize the importance of health insurance and to consider purchasing a policy at a younger age.

Vijayaraj T et al. (2021) conducted a study on the preference and perception of health insurance in LIC policies. The research aimed to understand the preferences and perceptions of medical insurance customers. It also examined the effectiveness of company services, the level of awareness, and knowledge of health insurance terms and conditions. However, the study leaves some ambiguity regarding the population it addresses. Additionally, it focused solely on LIC health policies. The authors recommended not to rely on long-term policies and suggested that hospitals should accept insurance cards without delays. Ultimately, the study found that while respondents are aware of health insurance policies, they are hesitant to purchase them, showing greater trust in public insurance companies compared to private ones.

Dr. A. Saravanakumar (2025) conducted a study on policyholders' awareness, satisfaction, and perception of health insurance products in Coimbatore District. He focused on understanding customer satisfaction within the health insurance sector. The study aims to evaluate how customers perceive various aspects of health insurance, including premium affordability, claim processing, policy features, and digital services. It also seeks to identify the factors that influence satisfaction levels and highlight areas where insurers can improve to better meet customer expectations. The research found that most respondents own health insurance policies and are aware of their

different plans. The author advised hospitals and clinics to guide patients toward suitable policies and emphasized that clear policy statements and faster claim settlements could encourage more people to purchase health insurance plans.

Venkatesha G B (2018). The article examines the growing importance of health insurance in India, especially in Bangalore city. It emphasizes how liberalization, lifestyle changes, and increasing healthcare costs have boosted demand for insurance products. The author highlights the gap between awareness of health insurance and actual adoption among consumers to establish the study's relevance. The study found that most respondents are aware of health insurance policies and are satisfied with their coverage. He recommends that people evaluate their medical history, family health concerns, and lifestyle choices to determine the coverage they need.

Saon Ray et al. (2020) conducted a study on the challenges and opportunities of India's insurance sector. Using secondary data, the study outlines the theoretical framework of the Indian insurance industry. The key findings include low penetration and density rates, limited investment in insurance products, the dominant position of public sector insurers, and their declining financial health. These issues represent some of the main challenges facing the Indian insurance sector. The study also examined the growth and development of the sector in India. He concluded that India's economic growth largely depends on how shock-absorbent its economy is. Both financial and climatic shocks—which are increasing due to climate change—are critical for India. Having an efficient and stable insurance market will influence India's growth performance in both the short and long term.

Objectives of the Study

1. To understand the socio-economic backgrounds of the respondents.
2. To identify the level of awareness of medical insurance services.
3. To understand the responders' sources of information on different medical insurance policies.
4. To explore the influential factors that drive individuals to seek out medical insurance services.
5. To analyze the barriers that prevent people from purchasing medical insurance policies.

Research Gap

This study primarily addresses the research gap related to identifying factors that influence consumer motivations and inhibitions, which either promote or deter health insurance

adoption. It goes beyond just awareness to examine selection criteria, product preferences, and satisfaction.

Points Addressed by the Study

- The research reveals what motivates or deters people from selecting specific insurance policies, including reasons for hesitation in purchasing or renewing coverage, adding depth to earlier findings that mainly focused on basic knowledge.
- It provides a thorough analysis of how factors like age, occupation, education, and product or service features influence consumer decisions, addressing gaps left by previous research.

Recommendations for Future Research

- Future research may explore how digital technologies and online services influence insurance preferences and experiences in Chennai.
- Further research could evaluate policyholder satisfaction after claims and examine trust issues between consumers and insurers, aiding in improving service delivery.
- Expanding research to include rural and lower-income groups will help make the findings more inclusive and reliable.
- Studies shall also examine how major events, such as public health crises, influence consumer attitudes and behaviors toward medical insurance.

By building on these areas, future research will create more responsive and effective insurance solutions for Chennai residents.

Research Methodology

Research Design:

This study uses a descriptive research design to analyze the attitudes and perceptions of Chennai residents toward medical insurance policies.

Sampling Method

A convenience sampling technique was utilized to select participants. The sample consists of 100 residents of Chennai city, ensuring diversity among respondents in terms of demographics and backgrounds.

Data Collection

Primary data was collected through a structured questionnaire distributed to the selected sample. The questionnaire included 14 multiple-choice questions aimed to capture different aspects of consumers' attitudes, preferences, and experiences with medical insurance.

Data Sampling Method

The collected data were analyzed using several statistical methods:

- **Frequency Analysis:** To summarize responses and highlight common trends.
- **Multiple Response Analysis:** To evaluate questions permitting more than one choice.
- **Friedman Ranking Test:** To rank preferences and satisfaction levels regarding insurance attributes.
- **Ordinal Regression:** To identify the most influential factor for choosing the health insurance.
- **One-way ANOVA:** To identify significant differences among demographic groups or other categorical variables in their perceptions and responses.

Data analysis and Interpretation

Table 1: Demographic Variable of Respondents

Characteristics	Variables	Frequency	Percentage (%)
Age Group (in Years)	18-24	4	4.0
	25-34	11	11.0
	35-44	44	44.0
	45-54	27	27.0
	55-64	14	14.0
	Above 65	0	0.0
	Total	100	100.0
Gender	Male	55	55.0
	Female	45	45.0
	Prefer not to say	0	0.0
	Total	100	100.0
Education Qualification	High School	22	22.0
	Higher Secondary	16	16.0
	Bachelor's Degree	18	18.0

	Master's Degree	23	23.0
	Ph. D	17	17.0
	Professional	2	2.0
	Other	2	2.0
	Total	100	100.0
Occupation	Student	8	8.0
	Unemployed	10	10.0
	Private Employee	48	48.0
	Govt Employee	10	10.0
	Entrepreneur	10	10.0
	Professionals	2	2.0
	Retired	2	2.0
	Others	10	10.0
	Total	100	100.0
Family Annual Income	Up to 2,00,000	44	44.0
	Rs. 2,00,001 - 4,00,000	20	20.0
	Rs.4,00,001 - 6,00,000	14	14.0
	6,00,001 - 8,00,000	9	9.0
	More than 8,00,000	13	13.0
	Total	100	100.0
Availed Medical Insurance Plan	Yes	44	44.0
	No	56	56.0
	Total	100	100.0

Sources: Primary Data

Inference: The demographic analysis of respondents shows that most are middle-aged, with 44% in the 35–44 age group and 27% between 45–54 years. A smaller portion (14%) are aged 55–64, and only 4% is in the 18–24 age range, with none above 65. The gender distribution is fairly even, with 55% male and 45% female respondents, providing good representation from both genders.

Educational qualifications reveal a highly educated group, with a significant portion holding master's degrees (23%), followed by high school (22%), bachelor's degrees (18%), and Ph.D. qualifications (17%). Very few participants reported professional (2%) or other qualifications (2%), suggesting that the sample is primarily composed of individuals with higher academic achievement.

Occupationally, the respondents are mostly private employees (48%), followed by

unemployed (10%), government employees (10%), and entrepreneurs (10%). Students make up 8% of the sample, while professionals and retirees each account for only 2%. This distribution highlights the dominance of the working-class segment, especially from the private sector. Family income levels also indicate that a significant portion (44%) come from households earning up to ₹2,00,000 annually, with 20% in the ₹2,00,001–₹4,00,000 range. Only 36% are in middle-to-higher income groups above ₹4,00,000. This income pattern suggests that many respondents face economic challenges, which likely influence their financial decisions and priorities.

A majority of respondents (56%) do not have a medical insurance plan, while only 44% are insured.

Table 2: Multiple Response Analysis for the sources of information about different medical insurance plans.

Variables	Frequency	Percentage (%)	Percentage of Cases (%)
Online search (insurer websites, aggregators)	15	30.6%	34.1%
Insurance agent/broker	6	12.2%	13.6%
Family or friends	14	38.8%	43.2%
Employer's HR department	5	10.2%	11.4%
Advertisements (TV, print, digital)	-	-	-
Financial advisor	4	8.2%	9.1%
TOTAL		100%	111.4%

Sources: Primary Data

Note.: Due to multiple responses, the total percentage does not add to 100

Inference: The above table indicates that when people search for information about medical insurance plans, they are mostly relying on their family and friends (38.8%) or conducting online research (30.6%). Traditional options like insurance agents or brokers (12.2%) are still considered, but they are no longer the primary

choice for many. Similarly, inputs from the employer's HR department (10.2%) or a financial advisor (8.2%) are involved, although these sources are less frequently used. Advertisements do not influence the sources of information on health insurance.

Table 3: Friedman ranking test for the reasons for availing medical insurance service.

Null Hypothesis: There is no significance among mean ranks towards the reasons for availing medical insurance service by the respondents.

Reasons	Mean	Rank	Chi-square value	P value
Protection against high medical expenses	1.68	1	46.455	0.000
Mandatory requirement from the employer	3.77	5		
Peace of mind/security	2.84	2		
Tax benefits	3.48	4		
To cover specific pre-existing conditions	3.23	3		

Sources: Primary Data

Note: Significant at 1% level

Inference: The table shows that the main reason for obtaining medical insurance is protection against high medical costs (Mean = 1.68, Rank 1), followed by peace of mind/security (Rank 2) and coverage for specific pre-existing conditions (Rank 3). Tax benefits (Rank 4) and mandatory requirements from employers (Rank 5) are less

important. The chi-square test result ($\chi^2 = 46.455$, $p = 0.000$) indicates a highly significant difference among the reasons, confirming that respondents prioritize financial protection and security over other factors. Therefore, the null hypothesis is rejected.

Table 4: Descriptive statistics for the current medical insurance provider of the respondents

Service provider	Mean	SD
A private insurance company	0.77	0.424
A public/government-owned insurance company	0.18	0.390
A government-sponsored scheme	0.18	0.390
My employer	0.05	0.211
Others	0.00	0.000

Sources: Primary Data

Inference: Most of the respondents have health insurance through private companies (Mean = 0.77), while fewer use public or government-sponsored schemes (Mean = 0.18 each). Coverage via employers (Mean = 0.05) is

minimal, and no respondents reported other sources. This suggests that private insurers dominate the current health insurance market among the sample.

Table 5: Multiple Response analysis for the barriers that prevent consumers from purchasing medical insurance.

Variables	Frequency	Percentage (%)	Percentage of Cases (%)
High premium costs	59	22.5	59
Complex policy terms and conditions	59	22.5	59
Lack of awareness/knowledge	37	14.1	37

Lack of trust in insurance companies	19	7.3	19
Belief that one doesn't need it	16	6.1	16
Low coverage amount offered	13	5.0	13
Difficult claim process	37	14.1	37
Policies with limited coverage or many exclusions	19	7.3	19
I have coverage through my employer and do not need to purchase a separate plan.	3	1.1	3

Sources: Primary Data **Note.:** Due to multiple responses, the total percentage does not add to 100

Inference: The main barriers to purchasing medical insurance are high premium costs and complex policy terms (22.5% each; 59% of cases). Other significant obstacles include a lack of awareness (14.1%) and difficult claim

processes (14.1%). Minor barriers include a lack of trust, limited coverage, and the belief that insurance is unnecessary. Overall, cost, policy complexity, and procedural difficulties are the primary deterrents.

Table 6: Ordinal Regression for the Most Influential Factors to Choose a Medical Insurance Plan.

H₀: Educational qualification has no significant influence on the factors considered in choosing a medical insurance plan.

H₁: Educational Qualification has a significant influence on the factors considered in choosing a medical insurance plan.

Factor	Model Fit (Chi ² , p)	Goodness-of-Fit (p)	Sig (p-values)
Lower Premium amount	12.827, p=.046	Good (Pearson .581, Deviance .443)	All > .05
Extensive Coverage	31.206, p<.001	Mixed (Pearson .010, Deviance .076)	Mostly > .05
Huge number of Network hospitals	14.304, p=.026	Poor (Pearson .016, Deviance .012)	All > .05
Policy benefits (e.g., maternity cover, critical illness cover)	16.349, p=.012	Poor (Pearson .009, Deviance .017)	All > .05
Claim settlement ratio	8.457, p=.207	Good (Pearson .513, Deviance .295)	Mostly > .05 (one threshold p=.037)
Reputation of the insurers	15.490, p=.017	Mixed (Pearson .077, Deviance .037)	Several very strong (p<.001)
Recommendation from family/friends	36.802, p<.001	Perfect (Pearson=1.000, Deviance=1.000)	Significant (unstable SEs)
Simplicity of the policy document	12.868, p=.045	Good (Pearson .591, Deviance .454)	All p<.001
Cashless insurance policies	27.869, p<.001	Mixed (Pearson .098, Deviance .031)	Most > .05

Source: Primary Data

Inference:

For the **lower premium amount**, education didn't make much difference — people across different educational levels seemed to think about it in a fairly similar way.

Factors like extensive coverage and a large network of hospitals were clearly affected by education.

For policy benefits like maternity or critical illness coverage, and for the reputation of insurers, individuals with advanced education

placed more importance on these elements compared to those with less education. Recommendations from family and friends also showed a strong connection with education. Another aspect where education was important was the simplicity of the policy document. People with higher education tended to prefer clearer,

more transparent policy language, indicating a preference for straightforward communication. Cashless policies emerged as another area where education played a significant role. In contrast, the claim settlement ratio did not seem to be heavily affected by education in this analysis.

Table 7: One-way ANOVA for significant difference between socio-economic profile and factors to be considered while purchasing a medical insurance plan.

Characteristics	Variables	Mean	SD	F Value	P Value	Results
Age Group (in Years)	18-24	32.00	1.155	2.546	0.044	Significant
	25-34	26.54	9.700			
	35-44	27.59	8.711			
	45-54	22.00	7.060			
	55-64	27.57	9.780			
	Above 65	-	-			
Education Qualification	High School	30.45	6.659	3.195	0.007	Significant
	Higher Secondary	27.75	9.767			
	Bachelor's Degree	27.33	8.918			
	Master's Degree	22.35	7.808			
	Ph. D	23.65	8.499			
	Professional	14.00	0.000			
	Other	32.00	0.000			
Occupation	Student	31.50	7.615	7.739	0.000	Significant
	Unemployed	25.40	6.687			
	Private Employee	22.54	7.348			
	Govt Employee	28.00	10.066			
	Entrepreneur	23.20	4.917			
	Professionals	29.00	0.000			
	Retired	44.00	0.000			
	Others	36.80	5.000			
Family Annual Income	Up to 2,00,000	26.00	7.539	3.645	0.008	Significant
	Rs. 2,00,001 - 4,00,000	30.30	10.110			
	Rs.4,00,001 - 6,00,000	28.14	8.655			
	6,00,001 - 8,00,000	23.78	10.628			
	More than 8,00,000	19.69	4.211			

Source: Primary Data

Inference:

Age Group

The results indicate a significant difference across age groups ($F = 2.546$, $p = 0.044$). Respondents aged 18–24 years reported the highest average score ($M = 32.00$), while those in the 45–54 years group reported the lowest ($M = 22.00$). This suggests that younger individuals place more emphasis on certain factors when choosing medical insurance compared to middle-aged participants.

Education Qualification

A significant difference was found across education levels ($F = 3.195$, $p = 0.007$). Respondents with a high school education ($M =$

30.45) and those categorized as “other” ($M = 32.00$) scored higher, while professionals ($M = 14.00$) and master’s degree holders ($M = 22.35$) scored lower. This indicates that educational background influences the importance placed on different insurance-related factors.

Occupation

Occupation had the strongest effect, with highly significant differences ($F = 7.739$, $p = 0.000$). Retired respondents ($M = 44.00$) and those in the “other” category ($M = 36.80$) reported the highest scores, while private employees ($M = 22.54$) and entrepreneurs ($M = 23.20$) reported the lowest. These results suggest that

occupational status plays a key role in how individuals evaluate medical insurance plans.

Family Annual Income

Income also significantly influenced responses ($F = 3.645$, $p = 0.008$). Respondents in the ₹2–4 lakh range ($M = 30.30$) and ₹4–6 lakh range ($M = 28.14$) had higher average scores compared to those earning above ₹8 lakh ($M = 19.69$). This indicates that lower- and middle-income households place greater importance on the factors considered than higher-income groups.

Findings

This study surveyed a demographically diverse population, predominantly middle-aged, well-educated, and engaged in private employment, revealing that 56% lack medical insurance while just 44% are insured.

The reliance on personal networks and digital resources for insurance information was significant, with family, friends, online searches, and financial advisors being the most common sources. Private insurance companies were recognized as the primary providers of coverage; government programs and employer-based options were less common.

Key barriers to insurance adoption included high premium costs, complex policy language, lack of awareness, and difficult claim procedures. Educational qualification, occupation, and income were important factors influencing consumer preferences and how they evaluate insurance plans, while gender did not play a role. These findings highlight the importance of raising awareness, simplifying insurance options, and targeting outreach to financially constrained but educated adults of working age.

Suggestion & Conclusion

Public awareness campaigns and access to medical insurance for lower- and middle-income households can be improved. Insurance companies and policymakers should focus on simplifying policy terms and conditions to make them clearer. A quick, transparent claims process can boost customer trust and encourage more people to get insured.

The post-Covid-19 pandemic has undoubtedly raised awareness about personal and family healthcare significantly. However, it has had little impact on the insurance industry. Regardless of living area, educational background, or income level, everyone needs to understand the importance of health insurance to protect themselves from unexpected medical expenses.

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