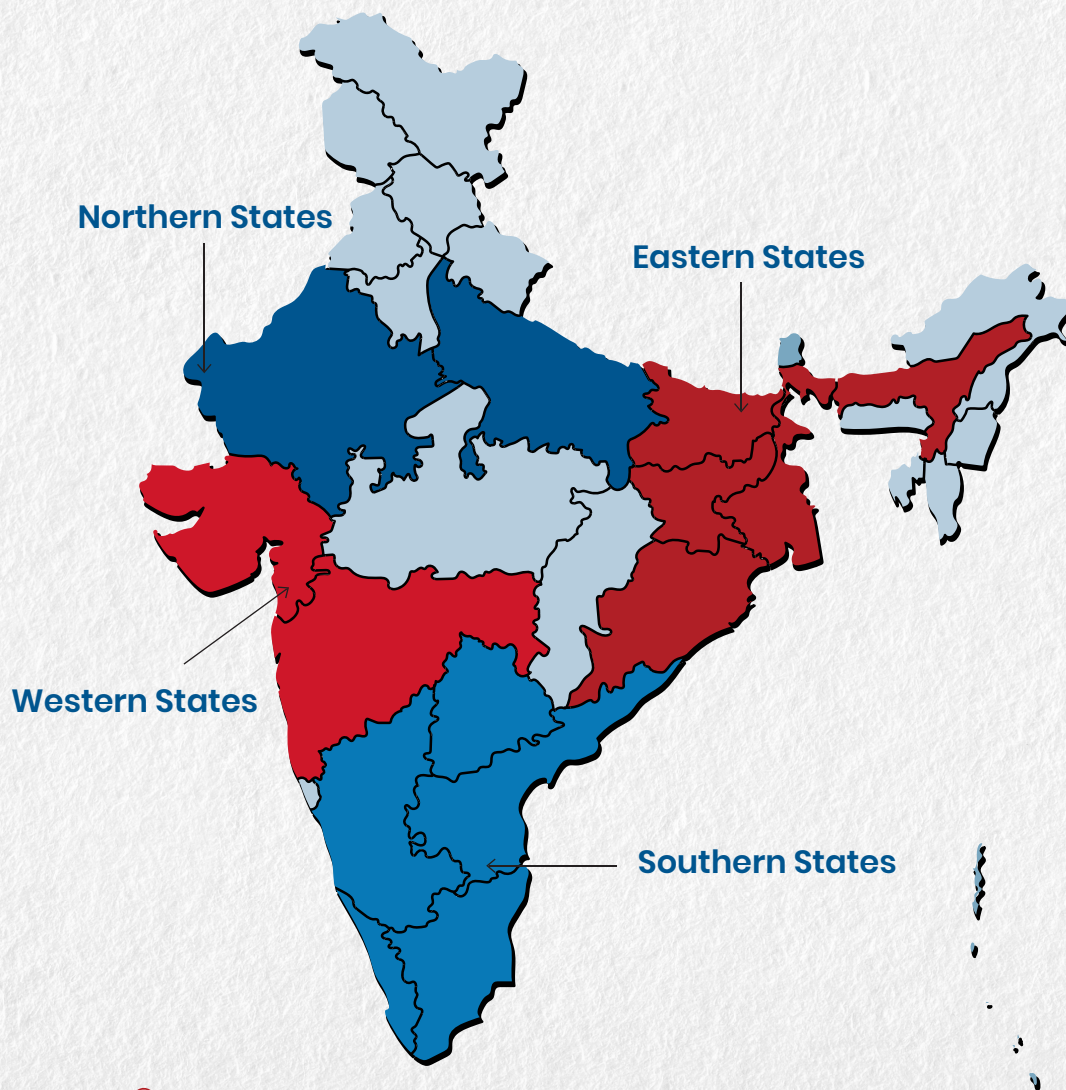


Be the Protector of Promises for your customers

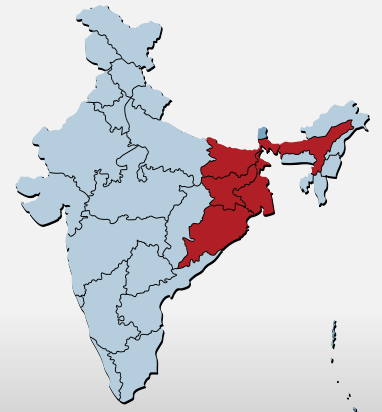
Understand the customer behavior
across different states of India



Protect your
Pr  **mise**

Be the Protector of Promises for your customers.

Understand the customer behaviour of Eastern States



Market overview:

- West Bengal & Odisha contribute more than 60% of total East Business
- Tier 3 cities contribute significantly



Professional Profile:

- Relatively higher proportion of self-employed individuals



Cultural Nuances:

- Traditional roots - Pride in local festivals & rituals
- High trust in traditional financial systems (LIC, gold, post office)

Aspirations & Goals

- A "better life" means security, and dignity, not luxury.
- Focus on achievable goals.
- Respect in the community and supporting family through financial independence.

Life Priorities (in order)

- Improved standard of living.
- Quality education for children.
- Comfortable life & stress-free retirement.



Behavioral Insights



Top Reasons for Purchase:

- Financial security, assured returns, children's education & leaving behind a legacy



Top Barriers:

- High perceived cost of premium,
- Lack of liquidity (more in tier 3),
- Complexity - limited product understanding,
- Fear of fraud & mis-selling (more in tier 3)



Preferred Purchase Channels:

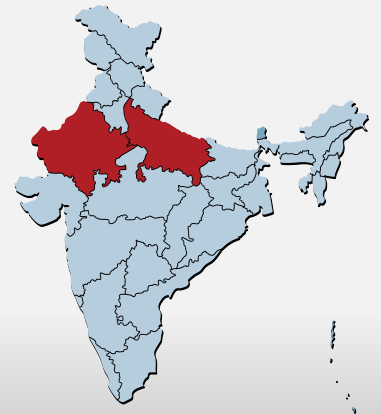
- Familiar & trusted advisors

Category Mapping



Be the Protector of Promises for your customers.

Understand the customer behaviour of North India



Market overview:

- **Uttar Pradesh** accounts for one-third of the policyholder volume in the North, followed by **Rajasthan, Punjab, and Delhi**.
- Approximately 50% of policyholders in the North are from Tier 3 markets.



Professional profile:

- There is a **higher concentration of business professionals**, with the majority residing in Tier 3 markets.



Cultural nuances:

- The region shows relatively higher affluence, driven by metro areas (**11% earn over ₹50,000 per month**).
- Tier 3 consumers show a preference for **real estate investments** and a lower inclination toward gold.

Life priorities/aspirations (in order)

- Maintaining physical and mental fitness (more prevalent in Tier 1 and 2).
- Expanding their business (more common in Tier 2 and 3).
- Ensuring financial security for spouse and children.
- Upgrading their lifestyle.



Behavioral Insights



Top triggers for purchase:

- Life-stage changes, health concerns, and the need for financial security.



Top barriers:

- High perceived cost of premiums, a preference for alternative investment options, limited understanding of life insurance, and an inclination toward high-return investments.



Information sources:

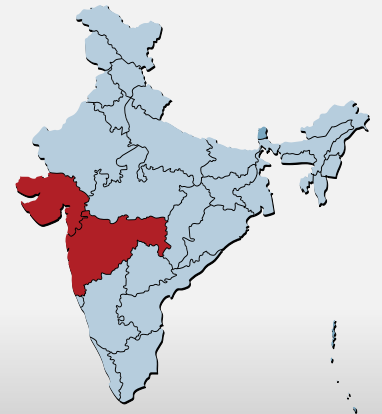
- Individuals commonly rely on relatives and peers, social media, financial advisors, financial institutions, and online blogs.

Category mapping



Be the Protector of Promises for your customers.

Understand the customer behaviour of West India



Market overview:

- The West zone has a higher share of Tier 1 markets than other zones, primarily due to the presence of the Mumbai urban agglomeration.
- Maharashtra contributes approximately two-thirds of the policy volume, with Gujarat accounting for nearly one-third.



Professional profile:

- There is a **balanced mix of salaried and business individuals**.
- Tier 1 markets in the West have the highest concentration of salaried individuals, whereas business professionals are more prevalent in Tier 3 markets.



Cultural nuances:

- The region shows higher affluence, driven by metros where over **11% of the population earns ₹50,000 or more per month**.
- Tier 3 markets also show a strong preference for **diversified financial portfolios**.

Life priorities/aspirations (in order)

- Ensuring financial security for spouse and children.
- Providing for children's education.
- Managing health-related expenses and maintaining holistic fitness.
- Upgrading lifestyle (especially in Tier 1 markets).



Behavioral Insights



Top triggers for purchase:

- Health concerns, career advancement, life-stage changes, and financial security.



Top barriers:

- A preference for other investment instruments, an inclination toward high-return options, and limited understanding of life insurance.



Information sources:

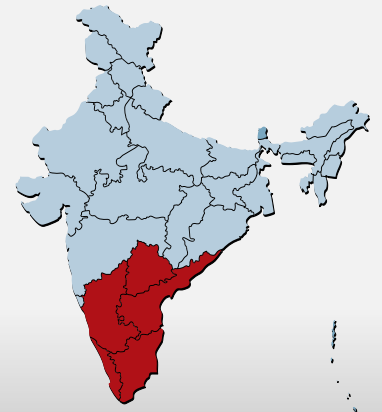
- Relatives and peers, television, financial advisors, social media, and financial institutions.

Category mapping



Be the Protector of Promises for your customers.

Understand the customer behaviour of South India



Market overview:

- South India contributes over 25% of India's urban population; higher proportion of tier 2 markets compared to other zones
- **Tamil Nadu and Karnataka** are the largest contributors to policy volumes.



Professional profile:

- Relatively higher proportion of **salaried individuals**, especially in tier 1 & 2 markets.



Cultural nuances:

- Strong emphasis on **health and family**; **gold and FDs are trusted** financial instruments, especially in tier 3; preference for stable, low-risk investments.

Aspirations & goals

- A 'better life' means health security, family well-being, and financial stability.
- Education for children and retirement planning are key aspirations.
- Maintaining lifestyle is a priority in tier 1; retirement in tier 3.

Life priorities (in order)

- Security for medical emergencies.
- Child's education and marriage.
- Retirement planning.



Top reasons for purchase:

- Financial security, child's education (more in tier 3), maintaining lifestyle (more in tier 1), retirement benefits (more in tier 3)



Top barriers:

- High perceived cost of premium; complexity - limited product understanding; concerns about claims process; preference for high-return investments



Key influencers:

- Relatives/peers; social media; online vlogs; financial advisors; and television

Category mapping



Child Plans



Protection Plans



Retirement Plans



Savings & Investment Plans



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