**Q2 YoY**

Revenue more than doubled, Margin & Profitability improved for Existing biz

<table>
<thead>
<tr>
<th>₹ Crores</th>
<th>Q2 FY22</th>
<th></th>
<th></th>
<th>Q2 FY23</th>
<th></th>
<th></th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
<td>Existing</td>
<td>New Initiatives</td>
<td>Total</td>
<td>Existing</td>
<td>New Initiatives</td>
<td>Total</td>
</tr>
<tr>
<td>Revenue</td>
<td>280</td>
<td>264</td>
<td>16</td>
<td>573</td>
<td>410</td>
<td>164</td>
<td>105%</td>
</tr>
<tr>
<td>Contribution (non-GAAP)#</td>
<td>80</td>
<td>92</td>
<td>(12)</td>
<td>142</td>
<td>184</td>
<td>(43)</td>
<td>78%</td>
</tr>
<tr>
<td>Contribution %</td>
<td>28%</td>
<td>35%</td>
<td>(77%)</td>
<td>25%</td>
<td>45%</td>
<td>(26%)</td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITDA (non-GAAP)</td>
<td>(69)</td>
<td>(48)</td>
<td>(21)</td>
<td>(53)</td>
<td>12</td>
<td>(65)</td>
<td>24%</td>
</tr>
<tr>
<td>EBITDA %</td>
<td>(25%)</td>
<td>(18%)</td>
<td>(128%)</td>
<td>(9%)</td>
<td>3%</td>
<td>(40%)</td>
<td></td>
</tr>
</tbody>
</table>

# – Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)
### H1 YoY

**Adjusted EBITDA up by ₹98 Cr for Existing biz**

<table>
<thead>
<tr>
<th>₹ Crores</th>
<th>H1 FY22</th>
<th></th>
<th>H1 FY23</th>
<th></th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
<td>Existing</td>
<td>New Initiatives</td>
<td>Total</td>
<td>Existing</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>517</td>
<td>497</td>
<td>21</td>
<td>1,079</td>
<td>781</td>
</tr>
<tr>
<td><strong>Contribution (non-GAAP)#</strong></td>
<td>148</td>
<td>165</td>
<td>(17)</td>
<td>255</td>
<td>352</td>
</tr>
<tr>
<td><strong>Contribution %</strong></td>
<td>29%</td>
<td>33%</td>
<td>(81%)</td>
<td>24%</td>
<td>45%</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA (non-GAAP)</strong></td>
<td>(111)</td>
<td>(81)</td>
<td>(30)</td>
<td>(119)</td>
<td>17</td>
</tr>
<tr>
<td><strong>EBITDA %</strong></td>
<td>(21%)</td>
<td>(16%)</td>
<td>(148%)</td>
<td>(11%)</td>
<td>2%</td>
</tr>
</tbody>
</table>

# – Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)
## H1 – Existing Biz

Operating leverage exhibited in Existing Biz

<table>
<thead>
<tr>
<th>₹ Crores</th>
<th>H1 FY22</th>
<th>H1 FY23</th>
<th>Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>497</td>
<td>781</td>
<td>284</td>
</tr>
<tr>
<td>Contribution (non-GAAP)#</td>
<td>165</td>
<td>352</td>
<td>187</td>
</tr>
<tr>
<td>Adjusted EBITDA (non-GAAP)</td>
<td>(81)</td>
<td>17</td>
<td>98</td>
</tr>
</tbody>
</table>

# Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)
### Customer Centricity

**Drives growth & builds moats**

<table>
<thead>
<tr>
<th>Revenue growth ✓</th>
<th>Market Share Growth ✓</th>
</tr>
</thead>
<tbody>
<tr>
<td>109% (H1 FY23)</td>
<td>2-5x vs industry (Life &amp; Health Ins)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Renewal revenue ✓</th>
<th>Claims support ✓</th>
</tr>
</thead>
<tbody>
<tr>
<td>₹290 Cr (ARR)</td>
<td>10k appreciation letters pm</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EBITDA ✓</th>
<th>Tech &amp; Data Play ✓</th>
</tr>
</thead>
<tbody>
<tr>
<td>₹98 Cr Δ (H1 FY23)*</td>
<td>Proprietary &amp; AI/ML driven innovation</td>
</tr>
</tbody>
</table>

* Existing Biz EBITDA
Insurance Premium grew 79% YoY

Credit Disbursals grew 94% YoY

Insurance Premium (₹ Cr)

- Q2 FY22: 1,423
- Q3 FY22: 1,506
- Q4 FY22: 2,545
- Q1 FY23: 2,922
- Q2 FY23: 3,575

Credit Disbursals (₹ Cr)

- Q2 FY22: 1,423
- Q3 FY22: 1,506
- Q4 FY22: 2,545
- Q1 FY23: 2,922
- Q2 FY23: 3,575
5.3x Revenue Growth in 4 years
# Key Performance Indicators

**Strong Insurance Premium & Credit Disbursal Growth**

<table>
<thead>
<tr>
<th>₹ Cr</th>
<th>Q2 FY22</th>
<th>Q2 FY23</th>
<th>YoY</th>
<th>H1 FY22</th>
<th>H1 FY23</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insurance Premium</td>
<td>1,423</td>
<td>2,545</td>
<td>79%</td>
<td>3,018</td>
<td>4,975</td>
<td>65%</td>
</tr>
<tr>
<td>Lending Disbursal</td>
<td>1,506</td>
<td>2,926</td>
<td>94%</td>
<td>2,490</td>
<td>5,242</td>
<td>111%</td>
</tr>
</tbody>
</table>

## YoY insurance premium growth (excluding POSP)**^**

<table>
<thead>
<tr>
<th></th>
<th>PB</th>
<th>Industry#</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life new insurance</td>
<td>29%</td>
<td>6%</td>
</tr>
<tr>
<td>Health insurance</td>
<td>34%</td>
<td>17%</td>
</tr>
</tbody>
</table>

*Industry benchmark data: Source: GI Council, LI Council

*Insurance premium - India biz (excluding POSP)

* Unaudited management accounts

2-5x compared to Industry Growth
Renewal revenue
At an annualized run rate of ₹290 Cr

Current Renewal Revenue ₹ 290+ Cr^ 
Credit biz doing as much as Insurance biz in 2018

^: Based on ARR of Q2, Unaudited management accounts
Insurance Continues to Scale

Improving Efficiency & Customer Experience

- “Har Family Hogi Insured!” We aim to make every family in India have Health and Life insurance
- Scale is key for a marketplace: we are at an annual run rate of insurance premium of over ₹ 10,000+ Cr growing at 79% YoY
- ₹ c.276# Cr ARR renewal revenue which has 85% Margins
- Our consistent efforts to improve customer service and claims support are paying off with multiple heartening customer messages (10k per month) and is reflected by a CSAT* of 86% for H1 FY23
- Quality of business in terms of Claims ratios and Retention rates makes our business profitable for our partners
- High disclosure rates & fraud detection are helping improve claims settlement ratios for our partners; our folio has 9% higher claims settlement ratio as compared to other channels for health insurance##. We offer on-ground claims support in 114 cities.
- Continued focus on product & process innovation, supported by the change in regulation to “use & file” mechanism
- Increasing efficiency of operations
  - More than 80% of Motor (four and two wheeler insurance) and travel insurance transactions continue to be unassisted
  - New insurance premium per enquiry has increased by 27% YoY
  - Physical leg of the business delivering meaningful impact on Health and Life Insurance businesses
    - Steady growth in premium per enquiry
    - Increasing percentage of business via this hybrid mode

^ - ARR of Q2 FY23; * CSAT is for Policybazaar online biz only; #Unaudited management accounts; ##For one significant insurer
Regulatory update – Insurance

Draft Expense of Management (EoM) Guidelines
• Single Expense Limit with flexibility on commissions

Proposed Rollout of Bima Sugam & Bima Bharosa
• Access to more products & data for intermediaries
• Centralized / digitized claims & servicing
• Robust grievance redressal mechanism (Bima Bharosa) will help build consumer trust

“Use & File” procedure
• Launch of insurance products without prior approval extended to all categories
• Customized & consumer-friendly plans are easier to create
• Helps increase experimentation & insurance penetration
Credit Continues to Scale
Improving Efficiency & Customer Experience

- Lending business grew 94% YoY and currently is at a disbursal^ ARR of ₹12,000 Cr. Credit Card issuance at 5 Lacs ARR (growing at more than 250%YoY)

- Over 3.1 Cr customers have accessed Credit score on Paisabazaar platform till date from 824 different towns, representing 13%* of India’s active credit score customers

- 75%+ disbursals are from existing customers$ demonstrating strong repeat behavior

- Lending business is transformed post COVID with strong margin focus and is moving towards profitability in near term

- Digitization is becoming significant in Lending – currently led by Credit cards where ~73% of Cards issued in Q2 were end-to-end (E2E) digital. Unsecured lending will follow. As the lending moves to more E2E digital, a digital marketplace with improving experience like ours would stand to benefit

- Co-created product strategy is shaping up well with products like Step-up Card, Duet Credit Card; Credit line products all gaining good traction

^ - ARR of Sep -22
* - Unaudited management estimates
$ - Consumers who have ever accessed credit score from Paisabazaar
Regulatory update – Credit

Digital Lending Regulations – effective Aug to Nov

- Covers lending processes, bureau reporting, consumer protection & transparency, data storage
- Impact on BNPL players who were using Pre-paid cards, FLDG arrangements
- Mandatory reporting of BNPL loans to Credit bureaus is a positive development, increases inclusiveness
- Minimal impact on our business – Need to tweak processes to ensure compliance, working with partners

Credit Card Regulations – effective Jul to Oct

- Covering aspects across activation, closure, billing, and co-brand operation
- Would help clean up and present actual picture of active cards in the country over next Quarter
- Low, manageable impact related to activation of Credit cards. Working with partners to improve activation
Two leading consumer destinations

Policybazaar

- 63.4 mn Registered Consumers
- 12.8 mn Transacting Consumers (20%)
- 29.8 mn Policies Sold
- Average policies per transacting consumer: c. 2.3
- Consumers who have purchased at least one insurance policy through Policybazaar: c. 2.3 mn

Paisabazaar

- 31 mn Consumers accessed their Credit Scores
- 3.2 mn Transacting Consumers
- 4.6 mn Transactions
- Average transactions per transacting consumer: c. 1.4
- Consumers who have made at least one transaction on Paisabazaar

1. Consumers registered on Policybazaar platform as of Sep 30, 2022
2. Cumulative number of unique Consumers who bought at least one product on Policybazaar since its inception till Sep 30, 2022
3. Cumulative number of new life and non-life insurance policies sold and non-life insurance renewals on Policybazaar since its inception till Sep 30, 2022
4. Consumers who accessed their credit scores through Paisabazaar
5. Cumulative number of unique Consumers who made at least one transaction on Paisabazaar since its inception till Sep 30, 2022
6. Cumulative number of transactions made on Paisabazaar since its inception till Sep 30, 2022
INDIA'S LARGEST MARKETPLACE FOR INSURANCE

93% Market share (online aggregators)^

29.8mn Insurance Policies sold (till date)

₹ 2,545 Cr Insurance premium (Q2 FY23)

79% YoY growth

₹ 1,505 New insurance premium per enquiry per month* (H1 FY23)

₹ 10,000+ Cr Insurance premium (ARR Q2 FY23)

12.8mn Transacting Consumers till date

51 Insurance Partners

^ Market share is as per the Frost & Sullivan Report titled “State of Insurance and Consumer Credit Market of India: Unlocking the Digital Opportunity” dated October 19, 2021
* New insurance premium - India biz (excluding POSP)
India continues to have one of the widest protection gaps; Health & Term Insurance is needed

65% of Healthcare spend is out of pocket

<table>
<thead>
<tr>
<th>Country</th>
<th>% Out of pocket expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>36%</td>
</tr>
<tr>
<td>UK</td>
<td>15%</td>
</tr>
<tr>
<td>Brazil</td>
<td>44%</td>
</tr>
<tr>
<td>Thailand</td>
<td>12%</td>
</tr>
<tr>
<td>USA</td>
<td>11%</td>
</tr>
</tbody>
</table>

94% of income is not protected

Mortality protection gap (Protection required – Sum Insured)

<table>
<thead>
<tr>
<th>Country</th>
<th>Sum Assured</th>
<th>Protection Gap</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australia</td>
<td>37%</td>
<td>63%</td>
</tr>
<tr>
<td>Japan</td>
<td>66%</td>
<td>34%</td>
</tr>
<tr>
<td>Singapore</td>
<td>62%</td>
<td>38%</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>76%</td>
<td>24%</td>
</tr>
<tr>
<td>Thailand</td>
<td>87%</td>
<td>13%</td>
</tr>
<tr>
<td>India</td>
<td>94%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Note: 1. Mortality protection gap figures are as of 2015; 2. Out of pocket expense % figures are as of 2016 (Source – Swiss Re Report on Mortality Protection Gap)
India is vast and growing
The future is in Tier 2 & 3 cities

<table>
<thead>
<tr>
<th>Geography</th>
<th>Penetration (%)</th>
<th>Density (USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Life</td>
<td>Non-Life</td>
</tr>
<tr>
<td>USA &amp; Canada</td>
<td>3.1</td>
<td>8.8</td>
</tr>
<tr>
<td>Advanced EMEA</td>
<td>4.6</td>
<td>3.3</td>
</tr>
<tr>
<td>Emerging EMEA</td>
<td>0.7</td>
<td>1.2</td>
</tr>
<tr>
<td>Advanced Asia Pacific</td>
<td>6.2</td>
<td>3.1</td>
</tr>
<tr>
<td>Emerging Asia Pacific</td>
<td>2.3</td>
<td>1.7</td>
</tr>
<tr>
<td>World</td>
<td>3.3</td>
<td>4.1</td>
</tr>
<tr>
<td>India</td>
<td>3.2</td>
<td>1.0</td>
</tr>
</tbody>
</table>

Tier 1 cities contribute 10% population of the country but 41% of Insurance premium.
Policybazaar provides a holistic product suite with seamless experience

PB Advantage for consumers
Uniquely positioned for capturing mindshare

**Convenient**
For all insurance needs

**Most suited Product**
500+ Product span (from 51 insurers)

**Post-purchase delight**
Unbiased advisory

**Service & claims support**
(full stack experience)

Customized journeys
Assistance using chatbots
Natural language processing mechs

10 product categories
(Health, Life, Four Wheeler, Two Wheeler, Travel, Corporate, etc.)

Commission agnostic
(highly transparent)
PB Advantage for insurance partners
Leverage data and technology to create best in class products and experiences

**Improved customer disclosures**
- Data disclosure directly from the customer - bypassing agent channel which is prone to fraud
- Tech based document verification

**Extensive historical data**
- 14 years digital vintage: Rich data on customers & claims variables
- c.12.8mn transacting customers since inception

**Enhanced scoring using digital data**
- Intricate data collected by PB which is unavailable in an offline environment
- Risk pricing simulation: Use of digital variables exclusive to PB in addition to traditional variables; niche/customized product conceptualization
- Risk scores calculated for fraud and shared with insurers at the time of case login

**Rich insights from voice analytics**
- 100% of calls converted to text & analysed for behavioural insights, thus sharp risk assessment for insurers
- Reducing false positives through customer conversation tone analytics
FY23: Key Focus Areas

- **Top of the Funnel**
  - Creative Excellence through Brand campaigns

- **Conversion**
  - Offline push
  - Customer Centric Products

- **Customer Experience**
  - Renewals
  - Claims / Maturity

Insuring Indian Middle Class Families
“Har Family Hogi Insured”
<table>
<thead>
<tr>
<th></th>
<th>Consumer Led business</th>
<th>Insurers</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consumers</strong></td>
<td>• Tele-assistance during purchase</td>
<td>• Distribution Commission only</td>
</tr>
<tr>
<td></td>
<td>• Choices of products &amp; pricing</td>
<td>• Sharp risk assessment + real-time</td>
</tr>
<tr>
<td></td>
<td>• Tech &amp; customer-center based service /</td>
<td>control on claims / frauds / mis-selling</td>
</tr>
<tr>
<td></td>
<td>claims assistance</td>
<td></td>
</tr>
<tr>
<td><strong>Insurers</strong></td>
<td>• Distribution Commission only</td>
<td>• Cost of maintaining the agency</td>
</tr>
<tr>
<td></td>
<td>• Sharp risk assessment + real-time</td>
<td>channel / B2B2C partners commission</td>
</tr>
<tr>
<td></td>
<td>control on claims / frauds / mis-selling</td>
<td>• Cannot control high claims / frauds / mis-selling</td>
</tr>
</tbody>
</table>

**Online B2C**

- Consumer Led business
- Insurers

**Online B2C + Offline Push**

- Consumer Led business
- Insurers

**Direct to Consumer Retail Business**

**Intermediary Led Business**

- B2B2C

**Agent Led / Initiated business**

- Consumers
- Insurers

**Direct to Consumer Retail Business**

**Intermediary Led Business**

**Agent Led / Initiated business**
New channels of access

Offline Push through stores & in-person appointments

**Website / Mobile site**
- Choice of products, pricing, combos
- Unassisted purchase
- Service – book health tests, upload documents, etc

**Telephone**
- Assistance during purchase
- Service coordination – medicals + documentation

**Video Call / Video Uploads**
- Higher trust factor
- Video medicals / KYC
- Fraud detection – liveliness scores
- Motor claims

**Chat**
- Assistance during purchase through chatbots
- One-click renewals
- Real-time updates on service & claims requests

**Retail Store**
- Walk in purchase
- Human touch
- Service & Claims assistance
- Multiple product purchase & combos

**In person**
- Convenience of location
- Human touch
- Service & Claims assistance
- Multiple product purchase & combos
Offline stores: 45 insurance centres in 37 cities
Hybrid assistance model has 38% higher efficiency

Omni-channel experience
One stop solution for non-tech savvy consumers
In-person appointments & stores
Boosting Premium per Enquiry

Insurance Premium (₹ Cr)

<table>
<thead>
<tr>
<th></th>
<th>H1 FY22</th>
<th>H2 FY22</th>
<th>H1 FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Premium</td>
<td>3,018</td>
<td>4,975</td>
<td></td>
</tr>
</tbody>
</table>

65% YoY

^New Insurance Premium Per Enquiry (₹)

<table>
<thead>
<tr>
<th></th>
<th>H1 FY22</th>
<th>H2 FY22</th>
<th>H1 FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Premium</td>
<td>1,187</td>
<td>1,505</td>
<td></td>
</tr>
</tbody>
</table>

27% YoY

^Unaudited management accounts
* New insurance premium - India biz (excluding POSP)
Term insurance

Promoting new-age products through innovative campaigns

Continued focus on protection products: Launched Zero cost term insurance

Creating awareness for the need of insurance products by emphasizing on the social belief systems

"NEW LAUNCH"

₹1 Crore
Term Plan

Now
₹950+
Per Month

₹0

View Plan

Standard T&Cs Apply | PIB/Print/DM/Term Insurance/Ad No.:XXX
Savings plans

Differentiated offering with higher returns

Returns up to 7.2%

Returns beating Fixed / Term Deposit Interest Rates

Tax free for PB customers

Creating product awareness through Celebrity Influencers
# Health Insurance

## Unbundled offers & category specific benefits

### Health insurance with OPD Cover

- [SBI General Insurance](#)
- [niva](#)
- [Bajaj Allianz](#)
- [Magma HDI](#)
- [Care](#)
- [STAR](#)
- [digit](#)

### Specialized Maternity Benefits

- [SBI General Insurance](#)
- [digit](#)
- [niva](#)
- [Bajaj Allianz](#)
- [Royal Sundaram General Insurance](#)
- [NCP](#)
- [Manipal Cigna](#)
- [Tata AIG](#)

## Unbundled offers: Choose the features you want!

### Policy benefits

These benefits are part of your insurance cover. You can check plans as per your desired benefits.

- [ ] Pre-hospitalization covered
- [ ] Post-hospitalization covered
- [ ] Day care treatments
- [ ] No claim bonus
- [ ] Restoration benefits
- [ ] Free health checkup
- [ ] Doctor consultation and pharmacy
- [ ] Maternity cover

[Apply filters](#)
Motor Insurance

Usage based plans: Pay-As-You-Drive

3 Special "Pay As You Go" plans Pay when you drive. Save when you don’t!

Pay As You Drive! Includes bonus discount for uploading 7 Photos of the car after payment. Know More

- IDV: ₹6,25,885
- Addons: Zero Dep: ₹4,788
- 2007 extra discount: ₹9,569

Claims Settled 98%

Get Car Insurance starting at only ₹6/day #

Enter your car number (e.g. DL1AB1234)

View Prices

Proceed without car number

Brand new car? Click here

- Reliance General Insurance
- IDV: ₹6,25,885
- Addons: Zero Dep: ₹4,500
- ₹11,465

Cashless Claims or 48-Hour Reimbursement
Spot Claims Upto Rs. 20,000
Free Pick-up & Drop
60% Advance Payment
Zero Paper Claims

Select Annual Driving Limit: 10500 km
1 Cashless Garages
A data & technology driven approach to change the insurance landscape

User friendly interface assisting customers throughout the lifecycle

Fill-in customer details
Compare products across insurers
Self video inspection (Motor) or Telemedical (Life / Health) or upload docs
Easy payment process

Unique customer journey through Chatbots
- Handles customer queries resulting in faster fulfilment
- Response within a minute
- Increased Unassisted Share of Business

Payment and Plan Summary

By clicking on “Compare,” you agree to our Privacy Policy and Terms & Conditions.
PB Risk framework used to detect fraud

<table>
<thead>
<tr>
<th>Explicit Variables</th>
<th>Implicit Variables</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Interactions</strong></td>
<td><strong>Historical Interactions</strong></td>
</tr>
<tr>
<td>• Website / M-site</td>
<td>• Enquiries</td>
</tr>
<tr>
<td>• Tele / Video</td>
<td>• Transactions</td>
</tr>
<tr>
<td>• Meeting</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Claims History</strong></th>
<th><strong>Payment Graph</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>• Normal</td>
<td></td>
</tr>
<tr>
<td>• Abnormal</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Document Verification</strong></th>
<th><strong>Biometrics / Identity Verification</strong></th>
</tr>
</thead>
</table>

**Risk Score less than Cutoff**

- Sent to the insurer for processing
- Additional checks

**Risk Score greater than Cutoff**

- Lower claims
- Higher Claims Settlement

**Price Advantage**

**Process Advantage**

**Trust**

Document Verification

Biometrics / Identity Verification

Risk Score less than Cutoff

PB Risk framework used to detect fraud

- Risk Score less than Cutoff
- Risk Score greater than Cutoff

**Price Advantage**

**Process Advantage**

**Trust**
Case Study

Risk framework: Fraud Detection

FLAGS
- Client booked 4 policies in a span of 20 days
- True caller not matching (No Name)
- PAN & Aadhar Card seem edited
- Recently made PAN Card in year 2022
- Overall profile suspicious

<table>
<thead>
<tr>
<th>Booking Date</th>
<th>Customer Name</th>
<th>Insurer</th>
<th>Sum Assured</th>
<th>APE</th>
<th>Profile</th>
<th>Annual Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>24-05-2022</td>
<td>XXXXXXX</td>
<td>A</td>
<td>2,73,120</td>
<td>27,312</td>
<td>Salesman</td>
<td>2,87,950</td>
</tr>
<tr>
<td>24-05-2022</td>
<td>XXXXXXX</td>
<td>A</td>
<td>2,51,016</td>
<td>27,888</td>
<td>Salesman</td>
<td>2,87,950</td>
</tr>
<tr>
<td>20-05-2022</td>
<td>XXXXXXX</td>
<td>B</td>
<td>12,48,000</td>
<td>48,000</td>
<td>Salesman</td>
<td>2,87,950</td>
</tr>
<tr>
<td>4-05-2022</td>
<td>XXXXXXX</td>
<td>C</td>
<td>2,24,457</td>
<td>56,436</td>
<td>Salesman</td>
<td>2,87,950</td>
</tr>
</tbody>
</table>

Fraud detection: File declined by all insurers
Claims Settlement: Health Insurance

Customer Satisfaction Score

Higher Claim Settlement Ratio than overall Insurer settlement*

92%

88%

+9%

97%

* For one insurer with a significant share of biz
Claims Assistance: 30 mins TAT

On-ground support in 114 cities

24X7 Dedicated Helpline
1800-258-5881

Dedicated Relationship Manager
Call or Whatsapp Relationship Manager at any time for any assistance

30 min On-ground support
Claims expert visits home or hospital and help in claim settlement within 30 mins

Assistance on rejected claims
500+ rejected claims are reopened & approved every month
Claims Assistance

On-ground dedicated assistance at the time of claims

Dedicated relationship manager for online & offline support

On-ground support in 114+ cities
Walk-in stores in 37 cities

Free grief support programs
For beneficiaries of term insurance in case of an unfortunate demise

Jorhat (Assam)
Claims Assistance

Handy kit for claims

Physical card sent to the customer, which they can safely keep with themselves or with the nominee

Policy Name: Xxxxxxxxxxxxxx
Policy No: PB012345678901

Insured Name
Date of Birth
Nominee Name

Test
XX/XX/XXXX

Relationship Manager

xxxxxxx
+91 956XXXXXXX
xxxxxxx@policybazaar.com

Claims Assistance: 0124-6384120
Claims

Live grievance redressal events
"I raised a claim for my grandson's treatment but the same was unexpectedly rejected. During this event, my claim was approved within minutes. It's because of initiatives like this that common people like us feel that buying insurance is a good idea."

SURENDRA ARORA, 60
(Health Insurance Customer)
Customer Testimonials

“My mother’s health claim was rejected and I was getting no help from anywhere. Then recently, my PB advisor informed me about their “Claim Samadhan Divas” initiative. He promised my claim would get a fair chance. Surprisingly, my claim was approved in barely 5 minutes.”

MOHIT AGGARWAL, 22
(Health Insurance Customer)
Claims
Support in regional languages

Customer Testimonials – Email

Reason of Claim – Dengue

Claim Payout – INR 4 Lacs

[Content in regional language provided]
Customer Centricity is the key for us – reflective in 86% CSAT

**Service Experience**
- Pre-fill KYC details using CKYC and eKYC integrations, a central system for multiple purchases
- Medicals done at home enabled by insurer partners using dedicated Phlebotomists
- Automated documentation and other processes using tech, system-based endorsements
- Use of mobile phone app-based videos for motor insurance surveys

**Relationship Management**
- 360-degree view
- Centralized KYC documentation
- Nominee management
- Easy renewals, add-on / rider purchases, cross-purchases

**Claims Management**
- On-ground support for Health & death claims in 114 cities
- App-based claims assistance during motor insurance claims, seamless coordination with consumer / surveyor / garage / insurer
- Assistance at the time of maturity for savings products
~19 lacs Monthly Enquiries (credit products) ^

~16 lacs Transactions ARR ^

~3.1 Cr Credit Score consumers ^

~22 lacs New consumers added in Q2 FY23

~12,000 Cr Loan disbursals ARR *

~5 lacs Credit Cards issued ARR *

~22 lacs Consumer enquiries ^ from 1,000+ cities

~3.6 seconds Acquiring a consumer every ^

~16 lacs Transactions ARR ^

~3.1 Cr Credit Score consumers ^

~22 lacs New consumers added in Q2 FY23

~12,000 Cr Loan disbursals ARR *

~5 lacs Credit Cards issued ARR *

~22 lacs Consumer enquiries ^ from 1,000+ cities

~3.6 seconds Acquiring a consumer every ^

^ All data pertains to Sep-22 estimates
* Sep-22 Annualized run rate
India continues to have one of the lowest credit penetration Credit Market expected to grow strongly

Under penetration in India's Consumer Lending

<table>
<thead>
<tr>
<th>Country</th>
<th>Household Debt as a % of nominal GDP#</th>
</tr>
</thead>
<tbody>
<tr>
<td>India</td>
<td>14%</td>
</tr>
<tr>
<td>China</td>
<td>62%</td>
</tr>
<tr>
<td>USA</td>
<td>66%</td>
</tr>
<tr>
<td>Singapore</td>
<td>65%</td>
</tr>
</tbody>
</table>

Fast-growing consumer credit market in India

<table>
<thead>
<tr>
<th>Year</th>
<th>Consumer Credit* ($Bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY19</td>
<td>460-490</td>
</tr>
<tr>
<td>FY21</td>
<td>550-580</td>
</tr>
<tr>
<td>FY26E</td>
<td>1,050-1,100</td>
</tr>
</tbody>
</table>

# Source: CEIC Database
* Source: India Fintech Report 2022
Rapid Digitization & world-class Infrastructure can be game-changers

India's paradigm shift towards digitization

Gold-standard digital infra layers in place

Credit Bureau
- Launched in 2004, enabling lenders to measure creditworthiness; data getting richer
  - 4 active credit bureaus
  - >250 mn customers on bureau
  - >100 mn Super/Prime Customers

Identify Layer
- Giving every resident a unique id & enabling them to prove - “I am who I claim to be”
  - Aadhaar
  - eKYC
  - eSign

Payments Layer
- Allowing anyone to pay anyone - interoperable, Fast & Cheap!
  - UPI
  - Aadhaar Payments Bridge
  - Aadhaar Enabled Payments Service

Data Empowerment
- To enable secure sharing of data
  - Consent Architecture
  - Digilocker
  - Account Aggregator

Penetration

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2025P</th>
<th>2030P</th>
<th>2020</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total population (millions)</td>
<td>1380</td>
<td>1445</td>
<td>1504</td>
<td>331</td>
<td>1439</td>
</tr>
<tr>
<td>Internet</td>
<td>45%</td>
<td>63%</td>
<td>75%</td>
<td>90%</td>
<td>65%</td>
</tr>
<tr>
<td>Smartphone</td>
<td>39%</td>
<td>57%</td>
<td>72%</td>
<td>82%</td>
<td>63%</td>
</tr>
<tr>
<td>Payment Wallets</td>
<td>14%</td>
<td>23%</td>
<td>38%</td>
<td>28%</td>
<td>59%</td>
</tr>
<tr>
<td>Online Shopping</td>
<td>14%</td>
<td>22%</td>
<td>36%</td>
<td>77%</td>
<td>54%</td>
</tr>
</tbody>
</table>

Source: Frost & Sullivan
Paisabazaar: Platform of Choice for India’s credit needs

- ~13% of India’s active credit score consumers on Paisabazaar
- ~10% of Credit enquiries in India happen on Paisabazaar
- Independent, unbiased & transparent platform with E2E assistance
- 60+ partnerships including large banks, NBFCs & fintechs
- Best offers always - For all consumers
  Industry-first “Chance of Approval” algo to maximize approval rate

* Consumers having at least 1 active trade line
* Management Estimates
Disbursals growing 94% YoY, Card issuance growth 419% YoY

### Disbursals (₹ Cr)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>ARR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2'19</td>
<td>1,149</td>
<td>6,550</td>
<td>2,917</td>
<td>6,076</td>
<td>2,926</td>
<td>~12,000</td>
</tr>
</tbody>
</table>

### Credit cards issuance (‘000s)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>ARR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2'19</td>
<td>29</td>
<td>133</td>
<td>166</td>
<td>163</td>
<td>117</td>
<td>~500</td>
</tr>
</tbody>
</table>

ARR: Sep’22 Annualized run rate
Credit Card issued prior to FY21 are management estimates
Lending business EBITDA margin moving towards profitability

Transformed business post Covid with strong margin focus
Credit Score Platform: Helping India being credit aware & credit fit

- Free for life always, with monthly updates
- Access to credit score from all 4 Credit Bureaus in the country
- Digital & instant process enabling ease of access
- Available in 5 different languages
- Intelligent, personalised recommendations for best products or to build score
- Creating new products to cover industry supply gaps

3.1 Cr consumers have accessed credit score

![Graph showing the increase in consumers accessing credit score over time.]
Credit score: Deep analytics driving product innovation & monetization

Analytics & segmentation-led sharp X-Sell offers; Building strong revenue per consumer

Credit segmentation

<table>
<thead>
<tr>
<th>Engagement Segmentation</th>
<th>New to Credit</th>
<th>Sub-prime</th>
<th>Prime</th>
<th>Super-prime</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sleepers</td>
<td>20</td>
<td>55</td>
<td>150</td>
<td></td>
</tr>
<tr>
<td>At-risk</td>
<td></td>
<td></td>
<td>340</td>
<td></td>
</tr>
<tr>
<td>Core Active</td>
<td>30</td>
<td>130</td>
<td></td>
<td>460</td>
</tr>
<tr>
<td>Engaged</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Number represents indexed revenue per customer for that segment; 100 = Portfolio avg.
Economies of segmentation
Prime segments growing well; emerging credit strategy taking shape

Super Prime
- Pre-approved Programs (Credit Info based/Banking relationship based)
- Personal loan, Cards Marketplace with integrations
- Co-creation: Credit Line
- Co-creation: Card cum Line

Prime
- Home Loan Marketplace
- Business Loan Marketplace
- Pre-Approved programs

Self Employed
- Fintech Lenders for Sub-Prime
- Co-creation: SME Line

Near Prime
- Co-created STPL
- Co-creation: Secured Card
- Collection
- Credit Advisory

Sub Prime
- Co-creation: Secured Card

New to Credit
- STPL partners with NTC focus
Digitization play becoming significant
Paisabazaar E2E digital growing

- 10 partner journeys E2E digitized
- Credit cards is moving fast; ~73% sourced digitally
- Unsecured loans following

Tech-data infrastructure like Account Aggregator, CKYC will further strengthen digitization
Digitization
Case Study: Best-in-class CX with Piramal Finance* using Digital Stack

Seamless Process

1. Loan Offer Selection

2. Details Verification

3. Offer Acceptance

- Instant disbursal
- E2E on PB platform – superlative experience for consumers

*Piramal Capital and Housing Finance Limited
Emerging credit strategy improving monetization further

**Our strategy**

**INCREASING PRODUCT OPTIONS**
- Small tickets loans (STPL)
- Secured Credit Card & advisory to help build score

**EXPANDING SUPPLY: CO-CREATION**
- Consumer ownership; Integrated post acquisition process
- Access to better offers

**BUILDING DIGITIZED PROCESSES**
- E2E disbursal/Issuance journey
- Paisabazaar Journey ownership

**Emerging credit transactions gaining momentum**

- Transactions growing rapidly; focused interventions to drive further growth
Co-created products: Scaling acquisition & consumer engagement

- Serving credit-starved segments
- Innovative products
- Seamless CX
- Brand building
- Improved Insights

Working with partners across the spectrum

<table>
<thead>
<tr>
<th>Live Partnerships</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBM Bank</td>
</tr>
<tr>
<td>Credit Line</td>
</tr>
<tr>
<td>RBL Bank</td>
</tr>
<tr>
<td>IDFC FIRST Bank</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New Partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>FEDERAL BANK</td>
</tr>
<tr>
<td>KreditBee</td>
</tr>
</tbody>
</table>

- Launched Personal Loan in Sep’22
- Super Prime/Prime segment
- Launched STPL product: FMCG of lending
- Focus on building strong repeat purchase

31X acquisition in 14 months

Credit card spends gaining momentum

Aug’21 | Nov’21 | Feb’22 | May’22 | Sep’22

Aug’21 | Nov’21 | Feb’22 | May’22 | Sep’22
New initiatives
PB Partners

Sustained market leadership & Increasing efficiency

- A platform for independent sellers of Insurance and other financial products
  - Enable sellers to sell across Products and Suppliers via an app
  - Tech based platform for Research, Issuance, and Customer Management
- Market Leadership in Premium as well as technology platform
- Highest proportion of non-motor business in the industry at 20%
- Improvement in sales & marketing efficiency
- Expanding reach in the country
  - Present in 13.8k pin codes out of 19.1k pin codes in India
  - Tier 2 & Tier 3 cities contribute 71% of the business

<table>
<thead>
<tr>
<th>City Tier</th>
<th>Share of Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>T1</td>
<td>29%</td>
</tr>
<tr>
<td>T2 &amp; T3</td>
<td>71%</td>
</tr>
</tbody>
</table>
PB Partners
First-in-industry tech initiatives

Improving the breadth of product offerings, supported by sales training
Simplified Consumer Life cycle management using the platform
PB Partners
First-in-industry tech initiatives

Self-help features: Endorsements, Cancellations & Refunds

I Need Help With

Vehicle Details
- Registration No
- Engine No

Insurance Details
- Registration Date
- Chassis No

Ownership Details
- Manufacturing Date
- Make/Model/Variant

You can only select upto 6 changes

Select Issue

Help in cancellation of the policy

1. Financial Issues
2. Incorrect Policy Information
3. Bought Another Policy from PB
4. Got better deal outside PB
5. Unhappy with Terms and Condition
UAE Operations
Premium Grew 110\% YoY

- Started operations in FY19
- Focus on Health and Life insurance
- No 1 in website traffic
- Other Financial products also on the same platform
  Loans (Personal, Car, Home) & Credit cards
- Continued focus on protection against death, disease & disability

**Insurance Premium (₹ Cr)**

- Current ARR ~ ₹ 240 Cr* (61)
- 110\% growth

**Insurance Premium by Segment**

- FY22:
  - Q1: 42\% of ₹ 61 Cr
  - Q2: 53\% of ₹ 61 Cr
  - Q3: 5\% of ₹ 61 Cr
  - Q4: 110\% growth

**FY23**

- Q1
- Q2

* * Unaudited Management Accounts
For any queries please email: investor.relations@pbfintech.in

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Gurugram- 122001
Haryana