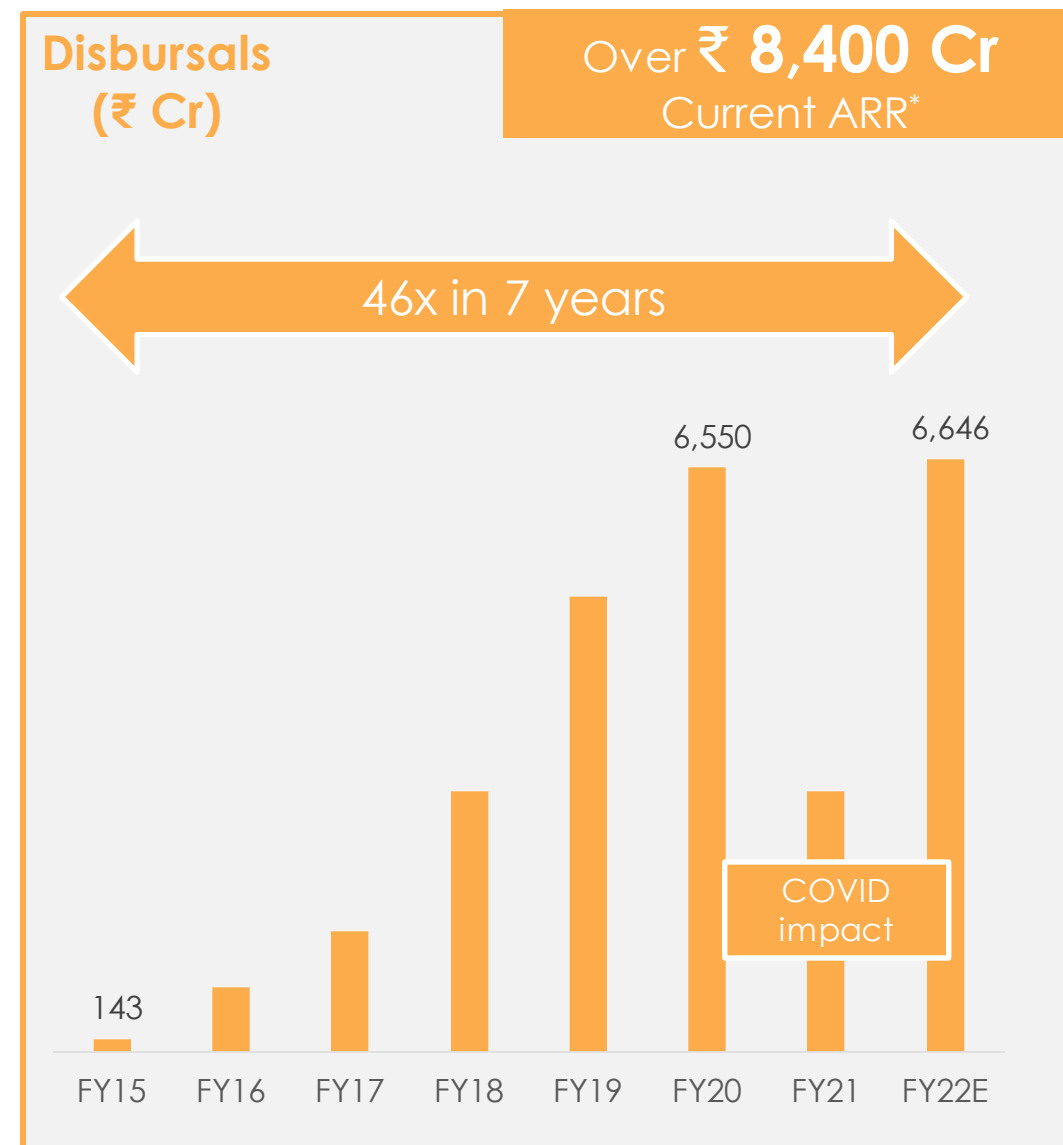
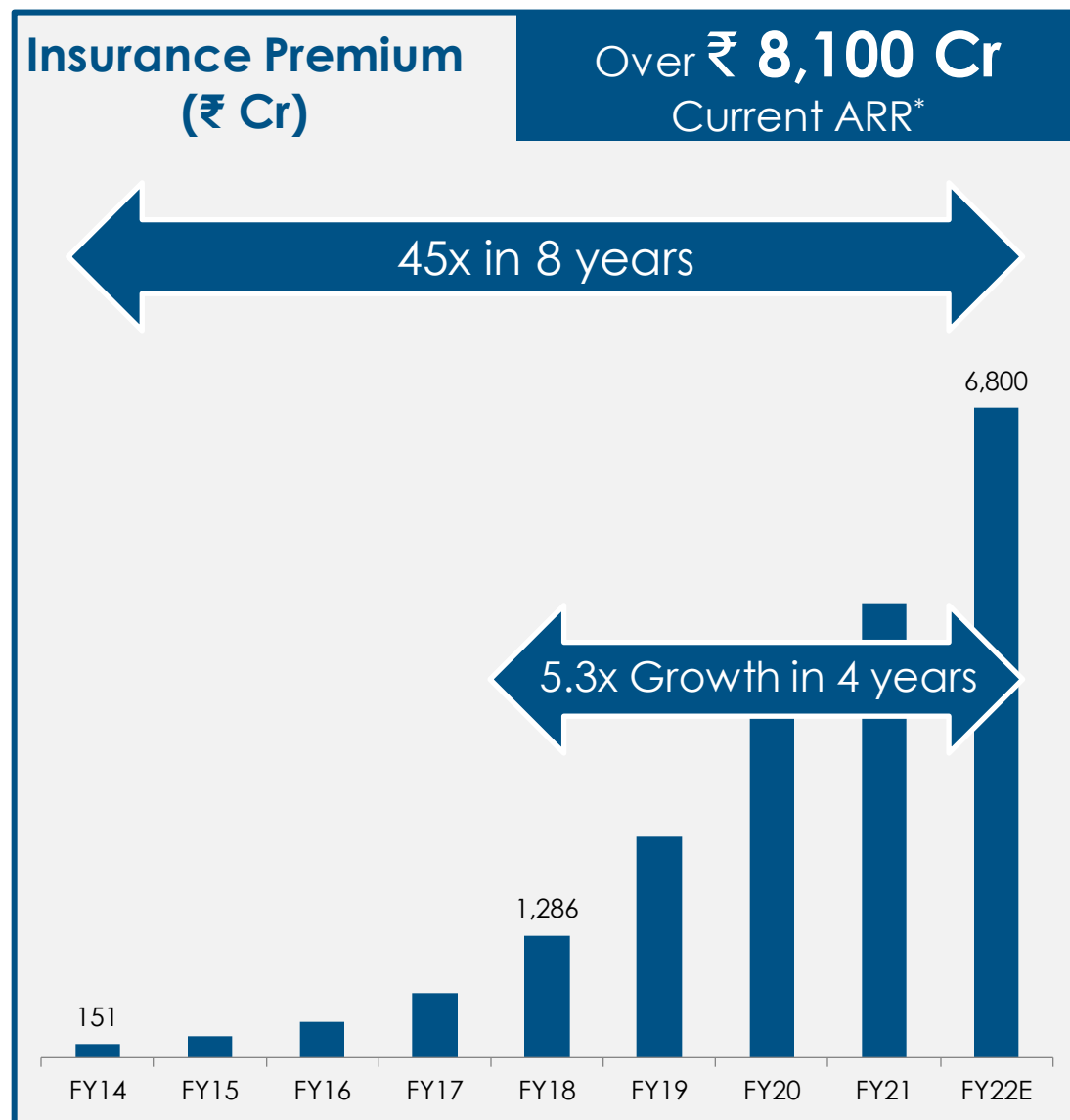


policybazaar.com
paisabazaar.com

Update Presentation
for
Quarter ended December 2021

Insurance Premium is 45x in 8 Years

Credit Disbursal is 46x in 7 Years



*ARR for Jan22 and FY22E: Unaudited management estimates for PB Fintech

Key Performance Indicators

Strong Insurance Premium & Credit Disbursal Growth; Continuous Improvement in Advisor Productivity

₹ Cr ^	Q3 FY21	Q3 FY22	YoY	9M FY21	9M FY22	YoY	Jan-22	ARR Jan-22
Insurance Premium	1,067	1,796	68%	3,478	4,812	38%	676	8,108
New insurance premium per advisor per month* (Lacs)	6.5	9.6	48%	6.3	8.7	38%	9.2	9.2
Lending Disbursal	994	1,926	94%	1,642	4,416	169%	705	8,460

YoY New insurance premium growth(excluding POSP)*^	Q3	9M FY22
Total insurance – PB	68%	36%
Life insurance – PB	73%	42%
Life insurance – Industry benchmark#	21%	22%
Health insurance – PB	50%	40%
Health insurance – Industry benchmark#	13%	16%

2-4x compared to Industry Growth

#Industry benchmark data: Retail Health insurance growth as reported by GI Council, Life insurance: Individual Non-Single First Year Premium

*YoY New insurance premium growth - India biz (excluding POSP), from the website

^ Unaudited management accounts

73% Revenue Growth, Maintaining Contribution, Investing in Initiatives & Brand

₹ Crores	Q3 FY21				Q3 FY22		
	Total	Existing	New initiatives		Total	Existing	New initiatives
Revenue	212	209	3		367	317	50
Contribution (non-GAAP) [#]	86	87	(0)		85	126	(41)
Contribution %	41%	41%	-11%		23%	40%	-82%
Adjusted EBITDA (non-GAAP)	2				(92)		
Additional Deferred Revenue (non-GAAP) [^]	15				38		

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

[^] – Deferred Revenue: Transactions closed but Revenue to be accrued over next 12 months, [^] – Management estimates * – For insurance biz

[^] – Management estimates * – For insurance biz

44% Revenue Growth, Maintaining Contribution, Investing in Initiatives & Brand

₹ Crores	9M FY21			9M FY22		
	Total	Existing	New initiatives	Total	Existing	New initiatives
Revenue	616	608	8	885	814	71
Contribution (non-GAAP) [#]	221	220	0	234	291	(58)
Contribution %	36%	36%	3%	26%	36%	-82%
Adjusted EBITDA (non-GAAP)	(65)			(203)		
Additional Deferred Revenue (non-GAAP) [^]	34			75		

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

^ – Deferred Revenue: Transactions closed but Revenue to be accrued over next 12 months, Management estimates for insurance biz

Adjusted EBITDA to EBITDA walk

Upfronted ESOP Charges as per Ind-AS; Help Retain Talent

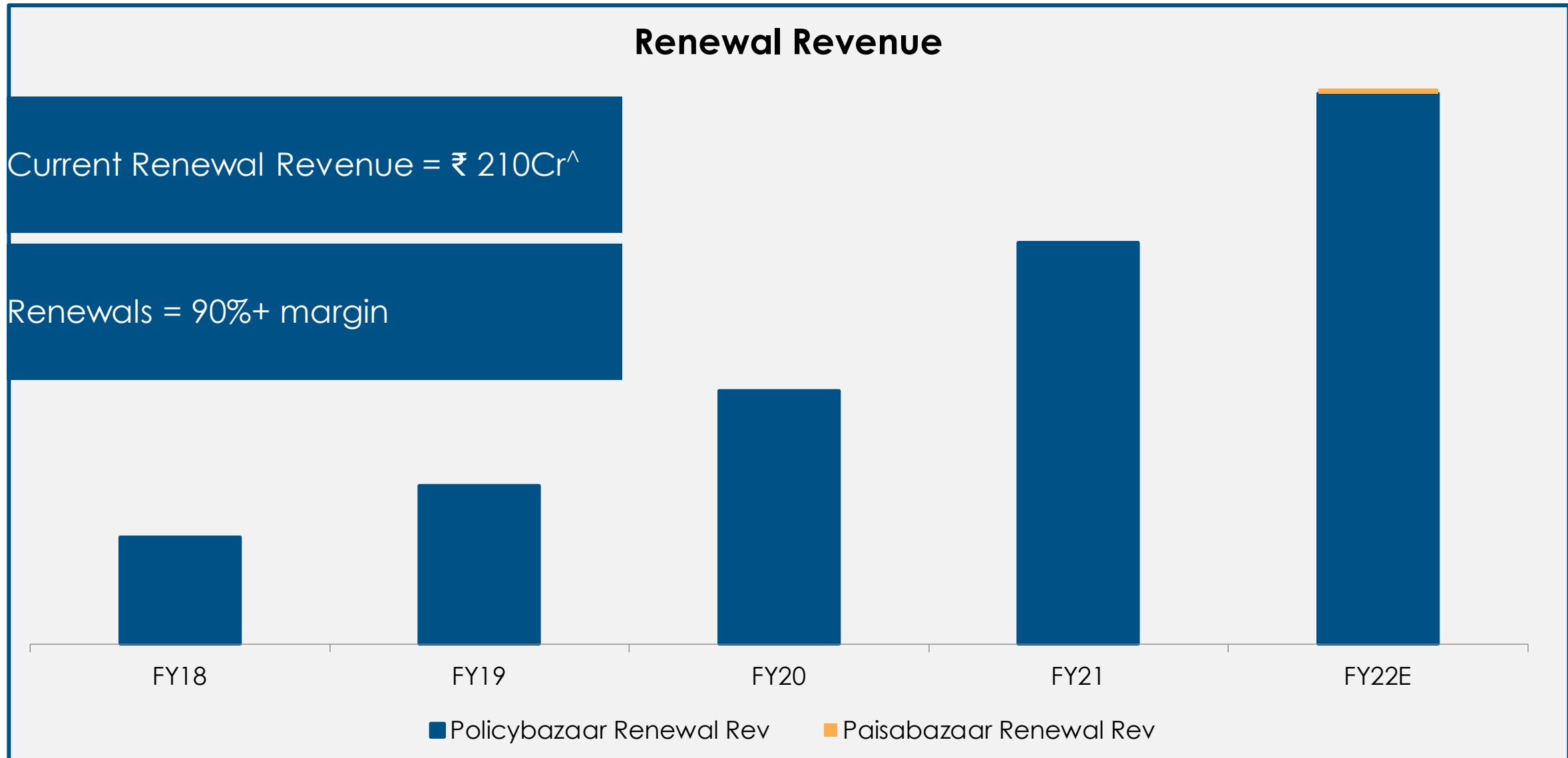
₹ Cr	Q3 FY21	Q3 FY22	9M FY21	9M FY22
Adjusted EBITDA (non-GAAP)	2	(92)	(65)	(203)
ESOP	24	226	26	432
IPO Cost	0	0	0	13
EBITDA	(22)	(318)	(91)	(647)

ESOPs already accounted for in Prospectus for fully diluted calculations

ESOP charges accounting as per Ind-AS for ESOP 2021 scheme

- Year 1 – 45.67%
- Year 2 – 25.67%
- Year 3 – 15.67%
- Year 4 – 9%
- Year 5 – 4%

Renewal revenue at an annualized run rate of ₹210 Cr



Improving Efficiency & Customer Experience

- Consistent focus on consumer education – to get inbound consumers
- Scale is key for a marketplace: we are at an annual run rate* of insurance premium of over ₹ 8,100 Cr growing at 50%+ YoY; lending / disbursals are at an annual run rate* of over ₹ 8,400 Cr
- Quality of business in terms of Claims ratios and Retention rates makes our business profitable for our partners
- Increasing efficiency of operations
 - Operational efficiency in the existing business has more than doubled in 3 years
 - New insurance premium per sales employee# has increased to ₹1.1 Cr from ₹46 lacs in 2019
- ₹ c.210 Cr^ ARR of renewal revenue which has 90% Margins – this is a guarantor of profitability
- Focus on Consumer Delight
 - Consumer Service
 - Claims Assistance

Increasing Depth and Breath Across Insurance & Credit Value Chain

Existing businesses

- Policybazaar
- Paisabazaar

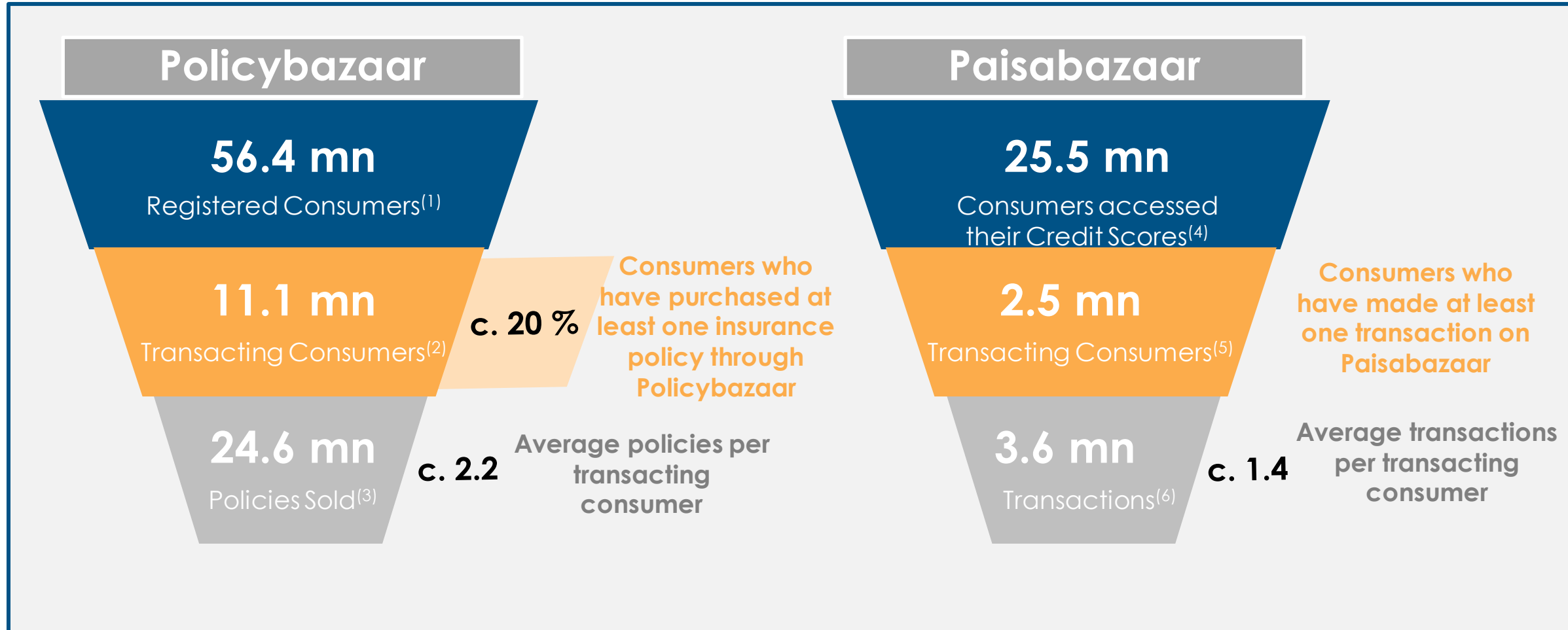
New Segments / Markets

- PB Partners – Tech platform for Independent agents
- Corporate & SME Insurance
- UAE

Data & Convenience

- AI initiatives for enhanced consumer experience
- Docprime – India's first NDHM integrated digital health locker
- Credit Score Platform
- NBFC – Account Aggregator
- NBFC – Neo Lending
- Visit Health – Gamified Wellness platform for retail and corporate consumers

Two leading consumer destinations



1. Consumers registered on Policybazaar platform as of December 31, 2021
2. Cumulative number of unique Consumers who bought at least one product on Policybazaar since its inception till December 31, 2021
3. Cumulative number of new life and non-life insurance policies sold and non-life insurance renewals on Policybazaar since its inception till December 31, 2021
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 December 31, 2021
6. Cumulative number of transactions made on Paisabazaar since its inception till December 31, 2021

Our philosophy on people & team

Cultural alignment & Operational freedom



Tenure	#Employees
5+ Years	615
7+ Years	237
10+ Years	53

policybazaar.com

INDIA'S LARGEST MARKETPLACE FOR INSURANCE



90%
Market share
(online aggregators)



₹ 4,755Cr
Insurance premium
(FY21)



55%
Unassisted transactions
Motor – Four wheeler



24.6mn
Insurance Policies sold
(uptil Q3 FY21)

₹ 1,796Cr
Insurance premium
(Q3 FY22)

99%
Unassisted transactions
Motor – Two wheeler























₹ 9.6 Lacs
Insurance premium
per advisor per month
(Q3 FY22)

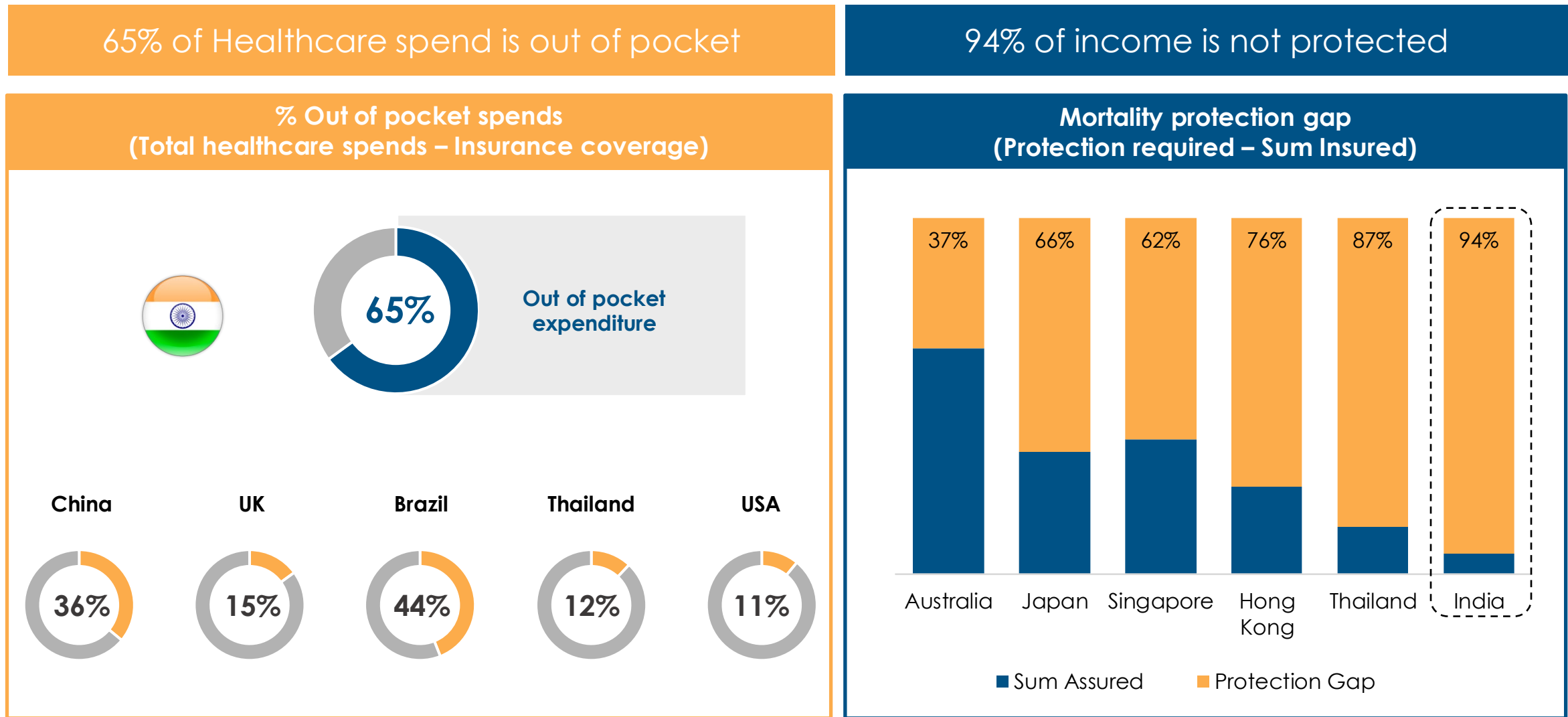
68%
Y-o-Y growth

48
Insurance
Partners

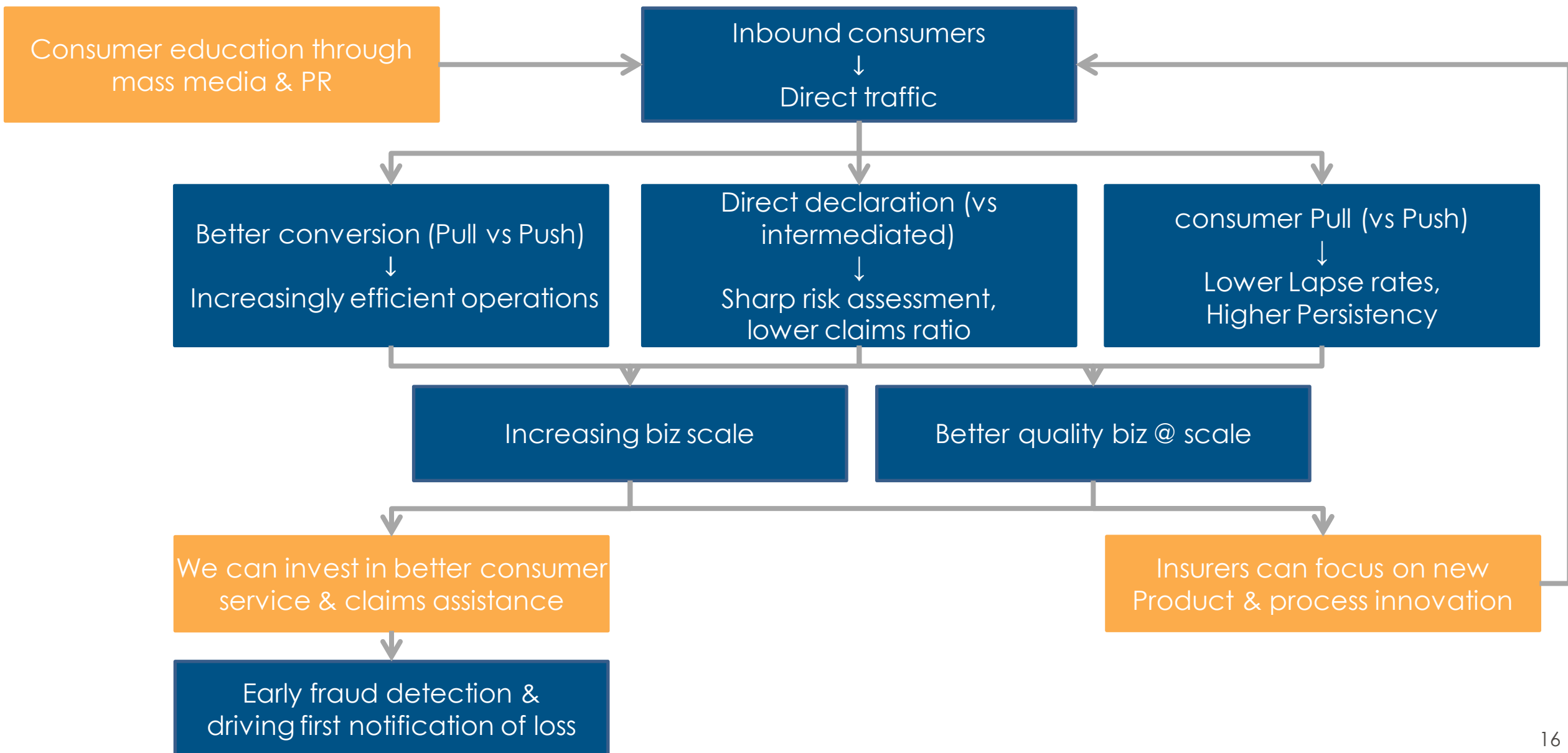
Policybazaar is solving the structural problems facing the insurance landscape in India and benefiting all stakeholders in the ecosystem

Problems facing insurance industry	policybazaar.com	Benefits to the insurer	Benefits to the consumer
 Dependence on high cost physical distribution	 Go-to digital insurance platform in India	 Low CAC	 Consumer friendly user experience
 Information asymmetry	 Better consumer data / product transparency	 High quality consumer disclosures	 Superior product selection
 Blanket portfolio underwriting	 Data-based personalized underwriting	 Claims cost optimization	 Better prices for low risk consumers
 One size fits all products	 Tailored exclusive products	 Access to untapped consumers	 High coverage, better and cheaper products
 Human intensive operations	 Tech enablement & process innovation	 Operating cost efficiencies	 Faster service (claims period optimization from 3 days to 3 hours)

India continues to have one of the widest protection gaps; Health & Term Insurance is needed



Policybazaar business model



Leveraging Data and Technology: Life Insurance

Preventing Early-Stage Fraud

Payment & Booking Check

- Proprietary PB Payment Graph
- Device Fingerprinting

Person and Document Authentication

- Document verification at source with submitted KYC documents
- Pre Issuance Video Call (PIVC) to check liveliness
- Face Matching Algorithm to compare documents with PIVC
- Voice Matching Algorithm compares PIVC to sales call data

Face
Matching
Algorithms

Other Risk checks

- Affluence check based on Address
- Phone number vintage
- Location verification
- Disclosure based risk heuristics

Voice
Matching
Algorithms

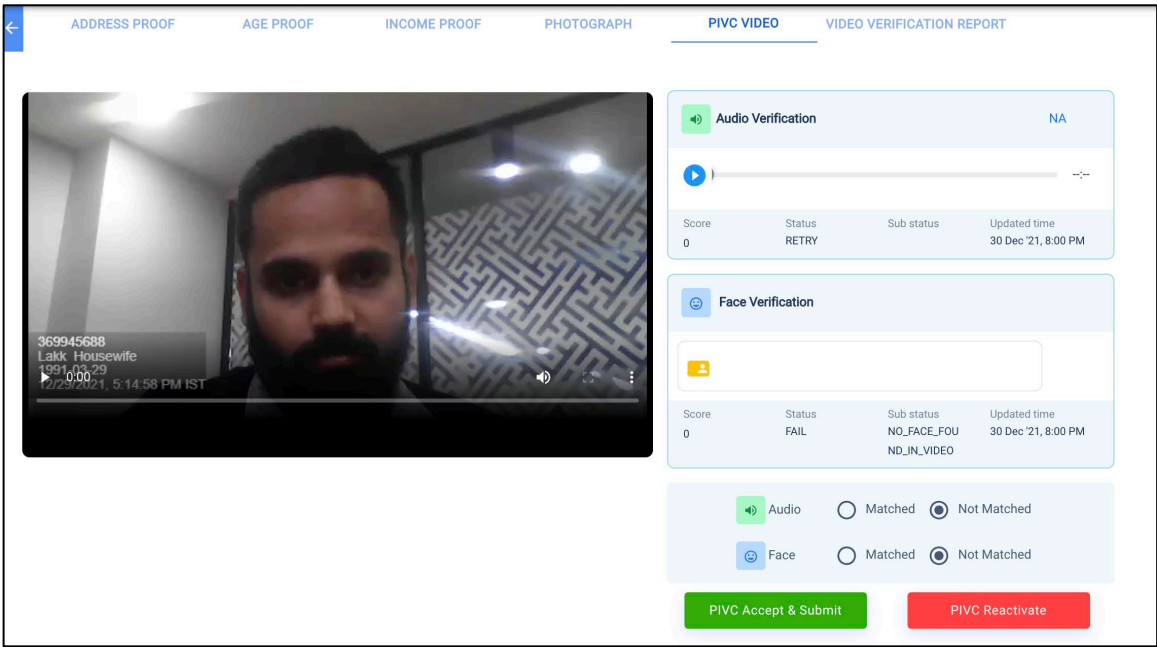
Case Login

- Case File sent to Insurer with Risk Parameters
- Insurers can set their thresholds to trigger further investigation

Early Fraud Detection

Using Face & Voice Biometrics

Checking for impersonation by comparing the PIVC video (pre-issuance verification call) to previous calls



Pre-Issuance Verification Call
Biometric Verification

Face & Voice Match Report

policybazaar.com

Application No	369945688
Report Date	29/12/2021 07:55 PM
Face Match Score	55
PB Face Match Remarks	Matched
Voice Match Score	0
PB Voice Match Remarks	Not Matched

Face match & voice match remarks are based on the automatic system verification & manual QC verification done by Policybazaar

PIVC Video Screenshot

Original KYC Screenshot


Biometric Match Report for
Insurer

Leveraging Data and Technology: Motor Insurance

App-based Video Inspection for Policy Issuance and Claim Settlement

Self-inspection video process for motor insurance


- Converts manual process involving external surveyor into a simple self service flow
- Makes consumer experience of policy issuance (break in) and claims reporting hassle free
- Insurance companies benefit as they can issue policies faster, avoid fraud and settle claims smoothly
- Computer Vision technology can auto adjudicate using AI as per insurance company guidelines, refer tougher cases to manual underwriters



Stand at least 5ft from your car to get the best view while recording the video

Before starting, locate the metallic chassis & engine number of your car.

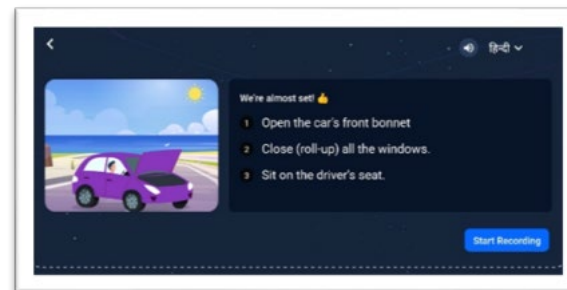
Find my chassis number →



Don't use the camera zoom. Instead walk towards and take close up shots of any dents or scratches

*Policybazaar is acting only as a facilitator and issuance of insurance coverage/claims settlement based on the video shared, shall be at the sole discretion of the Insurer

[Demo video](#) [Start car inspection](#)



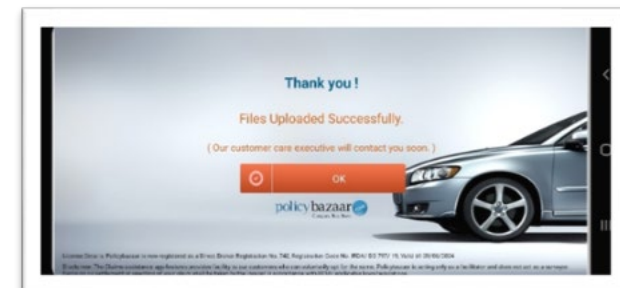
1



2



3



4

Also includes a voice over using **Text-to-speech in vernacular languages**

paisabazaar.com

INDIA'S LARGEST DIGITAL MARKETPLACE FOR CONSUMER CREDIT

~2.7 Cr
monthly visits



~10 Lacs
transactions ARR

~15 Lacs
monthly enquiries
(credit products)



~₹8,460 Cr
loan disbursements ARR¹



Customers from
1,000+ Cities
visit Paisabazaar

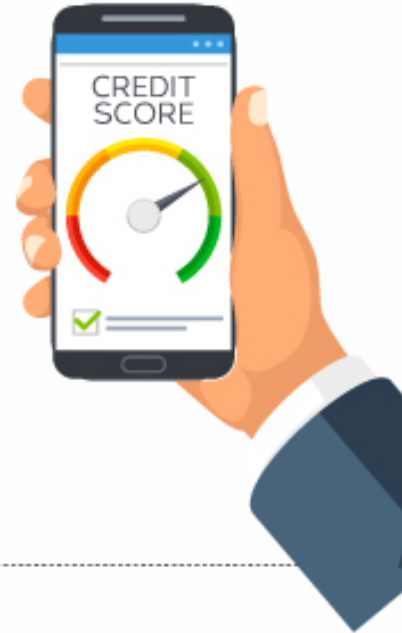


~60 Partners
across Banks, NBFCs & Fintechs

53.7% Market Share
(based on disbursements[^])

~2.6 Cr
Customers

have checked their
Free Credit Score
from the platform*



Acquiring a
customer every
3.9 Seconds

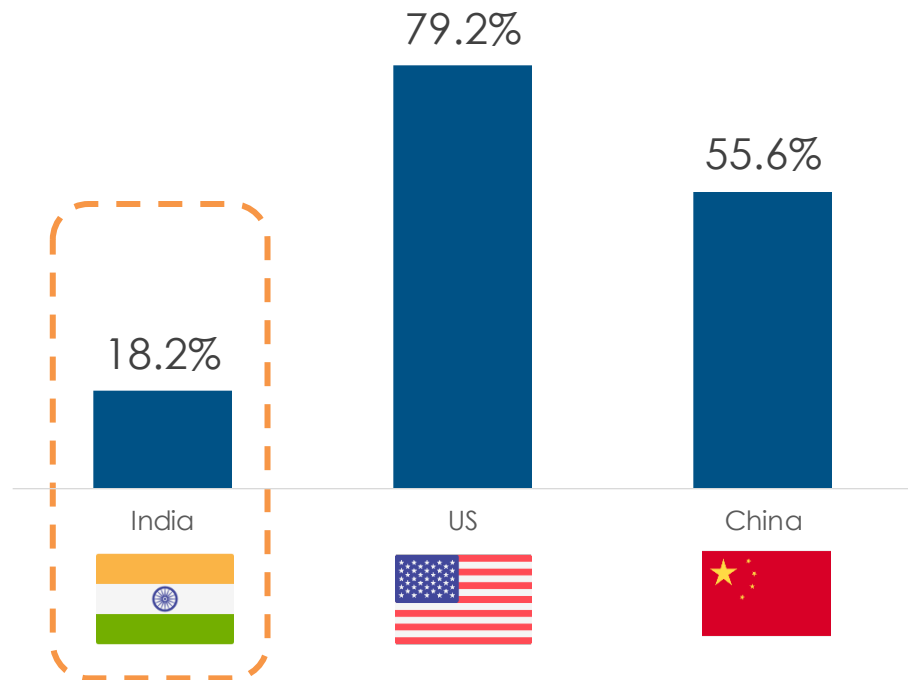


India continues to have one of the lowest credit penetration

Credit Market expected to grow strongly

Under penetration in India's Consumer Lending

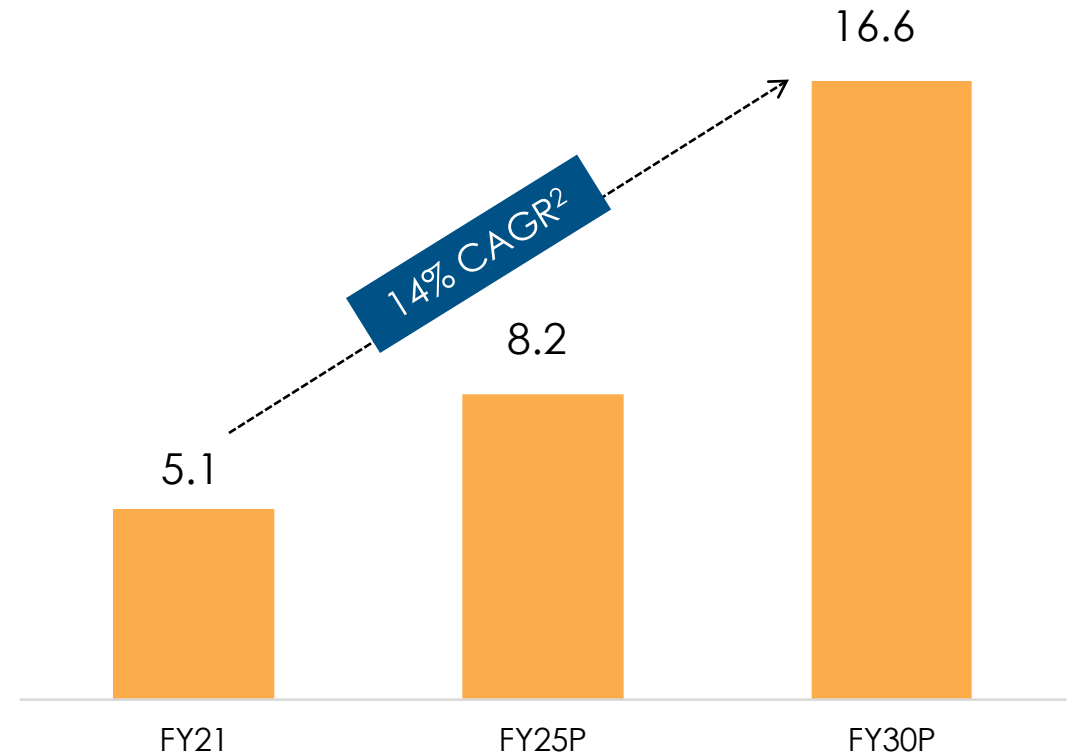
Outstanding loan balance as a % of nominal GDP (CY2020)



Source: Frost & Sullivan Analysis

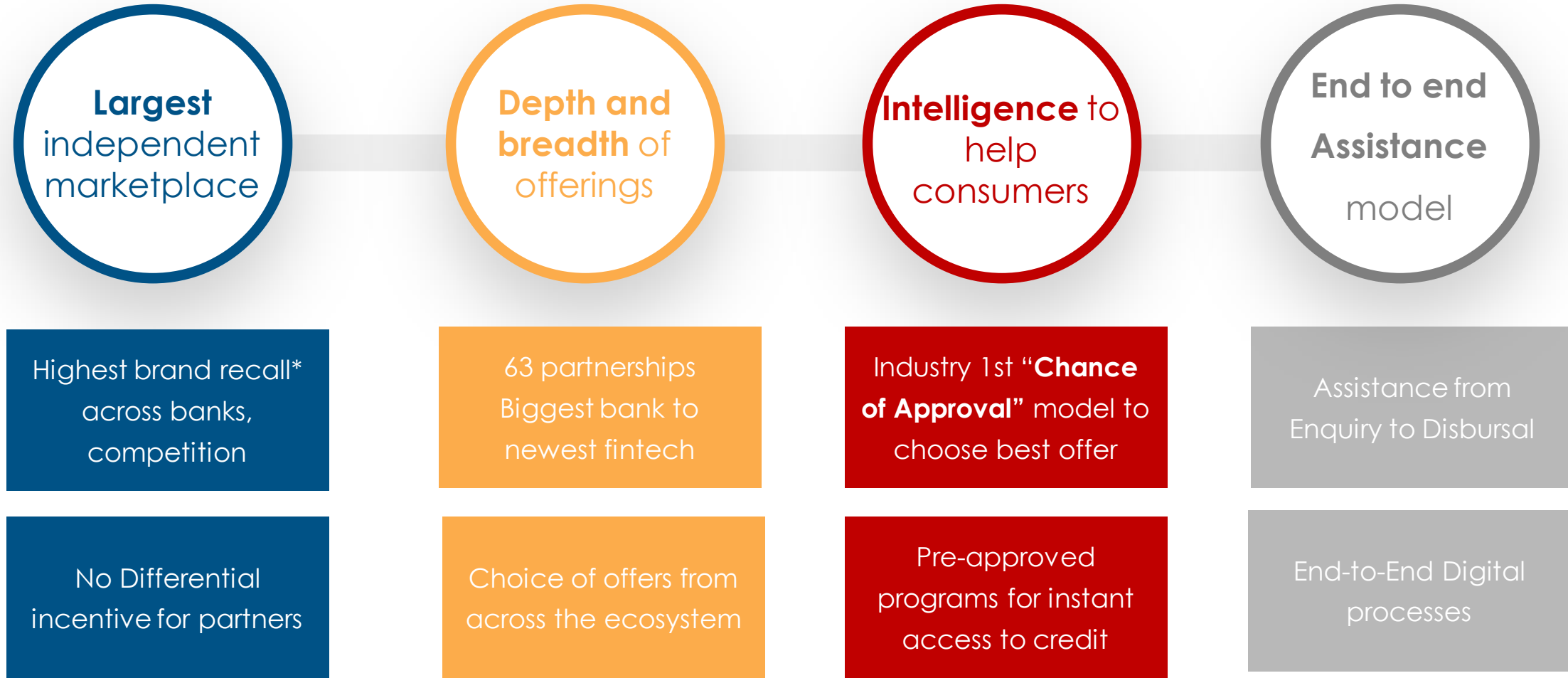
Fast-growing unsecured consumer credit market

Loan disburseals¹ (₹ Lac Crs)



¹ Unsecured Loan Disburseals for FY21 as per CRIF Highmark 'How India lends' report
² CAGR as per management estimates

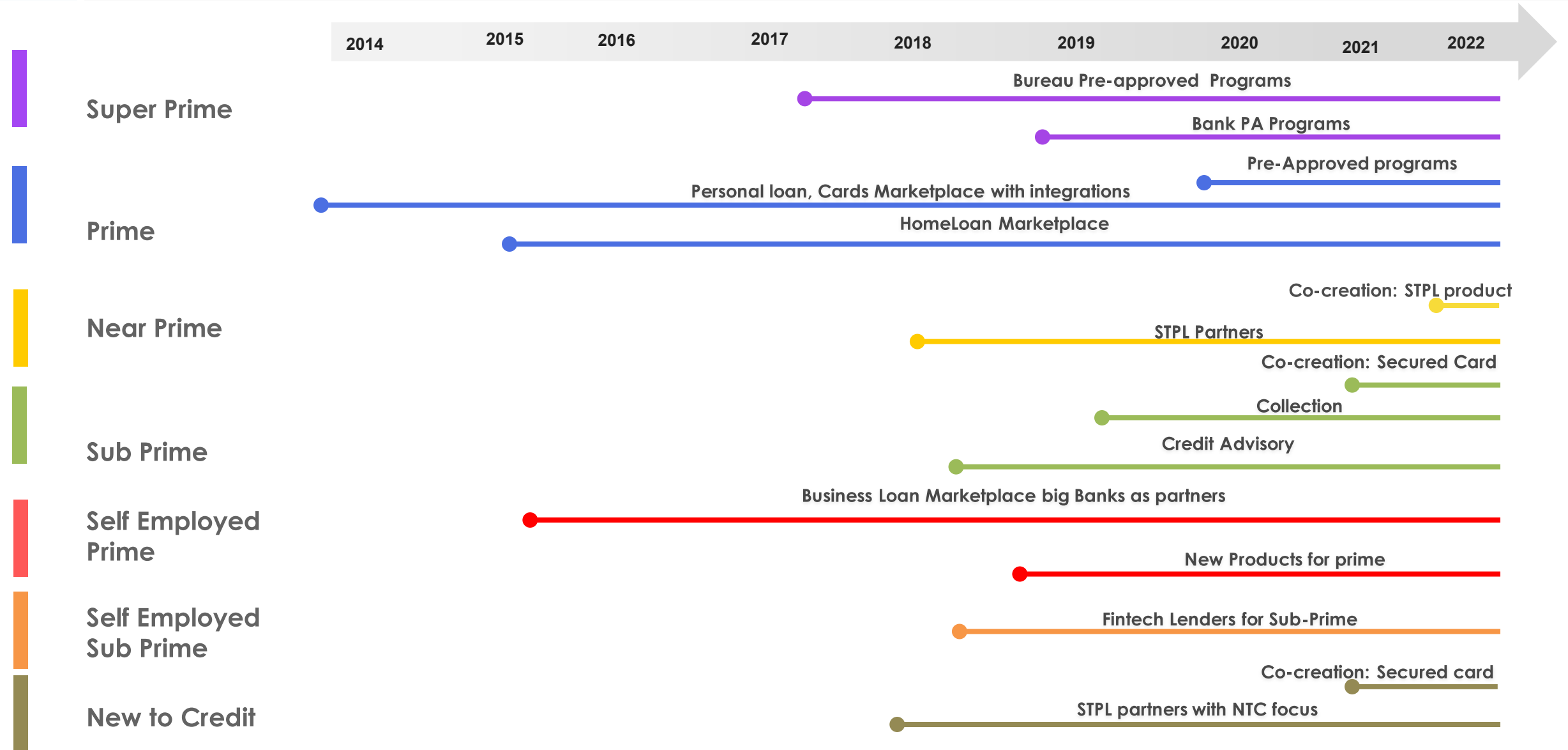
Paisabazaar.com: Platform of Choice for India's Credit Needs



* For Loans & Credit Score. As per Brand Track Study conducted by White canvas, May/Jun 2021

Economies of segmentation

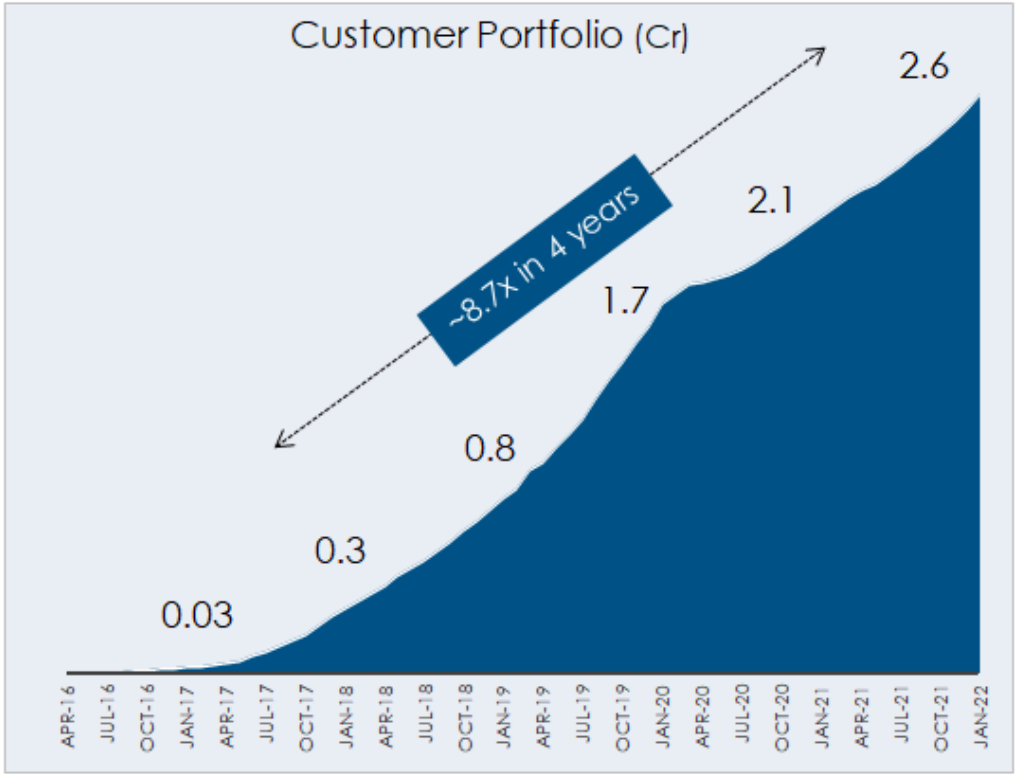
Products that cater to consumers from super prime going all the way to Credit challenged



We are driving credit score awareness in the country

Deep analytics driving product innovation & monetization

2.6 Cr customers have become credit aware



Driving deep Segmentation to innovate, fill need gap

		Engagement segmentation				
		Never Revisited	Sleepers	At-risk	Core Active	Engaged
Credit segmentation	New to credit	10	30			
	Sub - prime	20	90	100 (indexed rev per customer*)		
	Near-prime			160		
	Prime	80	220	340		460
	Super-prime					

Strong repeat customer behaviour: 71% of the disbursals from existing customers

*Internal Management analysis done for the period- Jan-19 to Nov-21. 100 is taken as the portfolio average revenue per customer. Indexed revenue is the average revenue for each segment indexed to the portfolio average.

Neo-lending : Building a strong product suite to cover segment gaps



Brand Building
Increased brand salience across lifetime



100% Ownership
E2E ownership = Superlative experience



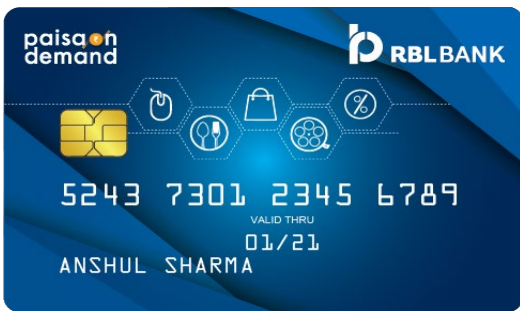
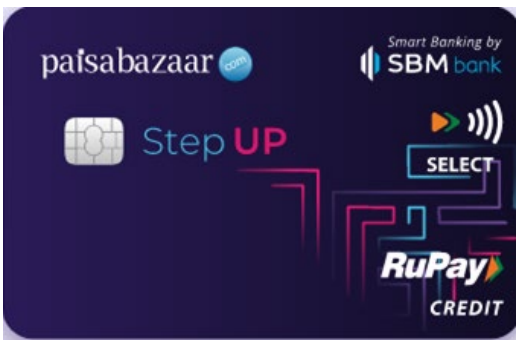
Annuity Rev stream
Leading to higher NPV



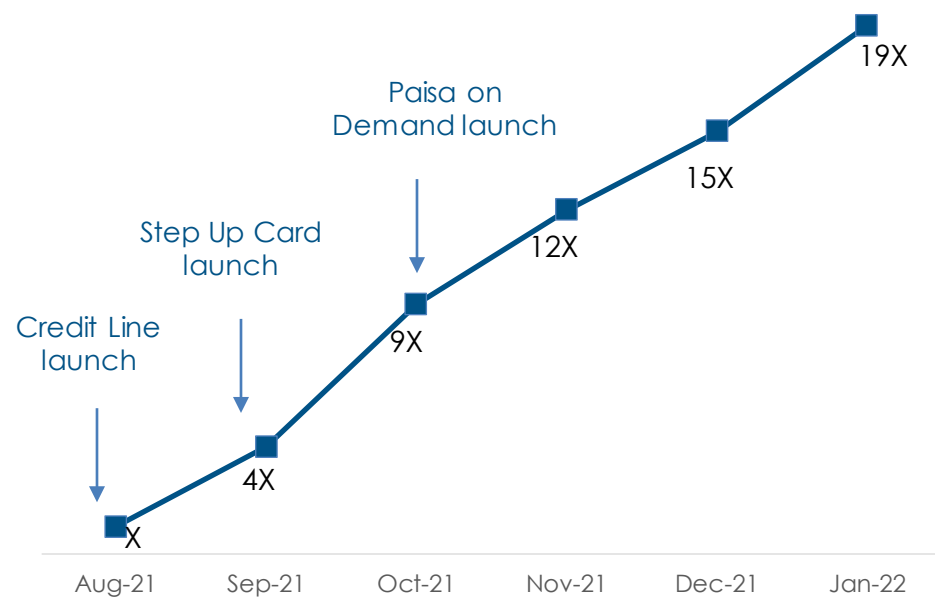
Improved insight
Creates a virtuous cycle of intelligence

3 Products live – across credit segments

Consumer Acquisition – Gaining Traction



- **StepUp Secured Credit card**
 - NTC and Sub-prime segment
 - Credit Card backed by a FD
- **Paisa on Demand**
 - Prime Segment
 - Credit Card cum Line Product
- **Credit Line**
 - Super Prime Segment
 - Personal Loan, pay-as-you-use

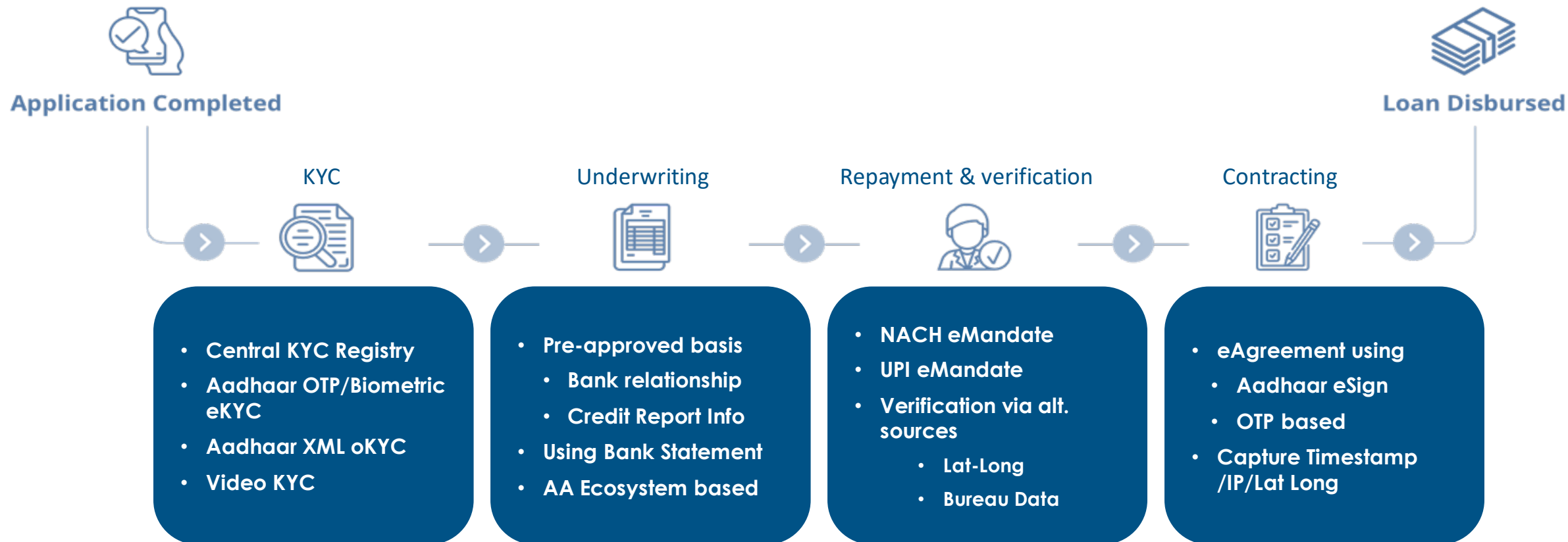


Focus to increase share of Neo-lending products

Covid has accelerated digitization in lending

Digital platforms likely to become even more natural choice for consumers

1.5x conversion rates & instant disbursal leading to better customer experience



Initiatives like Account Aggregator, CKYC will further strengthen digitization

Our Investments & New Initiatives

Our Investment Philosophy

- Seed stage or series A – Prefer “BUILD” over “BUY”
- Strengthen the existing businesses (steer clear of unrelated new business lines)
 - Scale
 - Higher Conversion rates
 - Enhanced Consumer Engagement
 - Product Innovation
 - Customer service convenience
 - Claims support
- Betting on team or capability rather than business volume
- Highly aligned & well-incentivized team
- Cultural fit is a must

Market leader in 6 months via build (v/s buy)

- A platform for independent sellers of Insurance and other financial products
 - Enable seller to sell across Products and Suppliers via an app
 - Tech based platform for Research, Issuance, and Customer Management
- Market leader with ₹40 Cr investment within 6 months
 - Started July 2021
 - ₹100+ Cr monthly premium in Jan 2022
 - Largest player within 6 months from start
 - Total burn under ₹ 40 Cr
- Buy vs Build
 - Buy options were \$200 – 700mn
 - We instead built it in under \$7mn

PB Corporate: Delivering A New Age Corporate/SME Insurance Experience

India's Fastest Growing Corporate Insurance Business

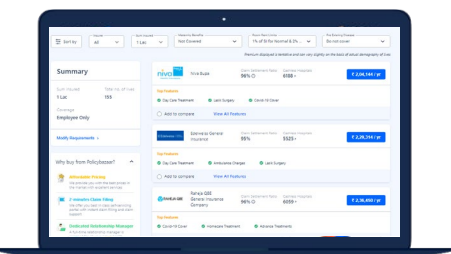
₹ Cr	9M FY22	Growth %
Premium (₹ Cr)	276	308%
Employees Insured (mn)	1.1	530%

- ✓ Comprehensive product offering online & offline – Health & Commercial Lines
- ✓ Sales offices launched in NCR, Bengaluru, Mumbai & Pune
- ✓ Unassisted online platform for all products (Asset, Liability, Employee Benefits)
- ✓ Sales thought leadership brought in from leading industry players
- ✓ Integrations complete with all key TPAs & insurers – Fully Digital operations

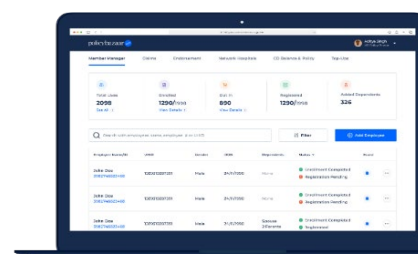
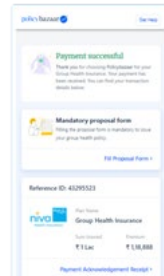
Trusted by India's best (with a 92% retention on large clients)



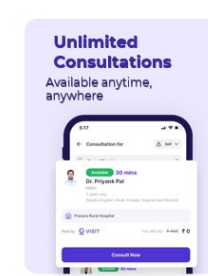
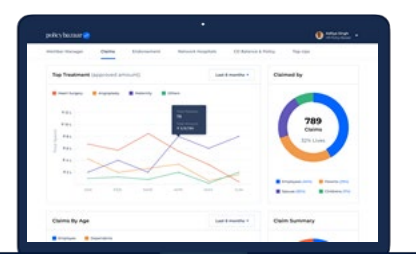
Digitizing Corporate Insurance – From considering a purchase to making a claim



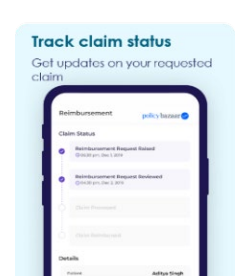
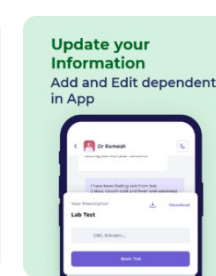
Lowest Cost, Flexible, Online Payment (MSME – Health, Life, Fire, Cyber, Crime)



Real Time tracking & Claim Ratios for Admin (Manage members, claims & benefits digitally)



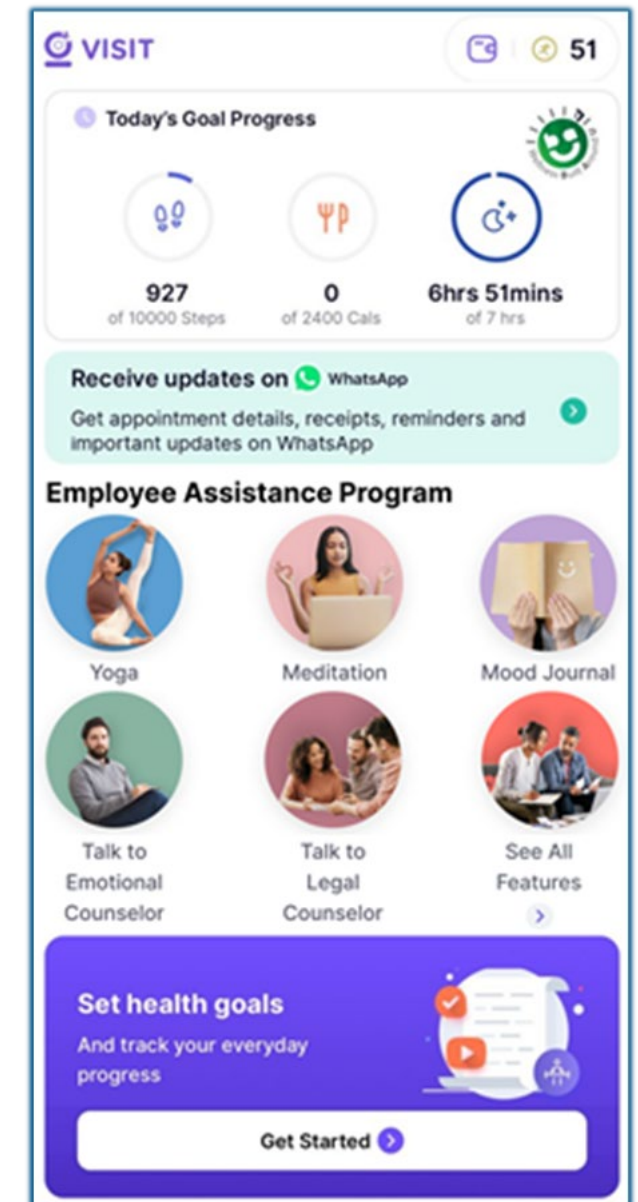
App, 24/7 concierge & WhatsApp support for employees (Insta claims, health ID, telehealth, managed wellness)



Visit Health: Gamified Digital Health Services Provider

9M FY22	
Revenue Growth	100%
PBT Margin	7.5%

- 1 Health & Wellness Services for Corporates (Online/Offline Doctor Consultations, Annual Health Checkup, Discounts on Labs & Pharmacy)
- 2 Digital OPD Membership Plans for Consumers
- 3 Digital Health Services for Health/Life Insurers



Docprime: Digital Health locker integrated with NDHM (B2B service business only)

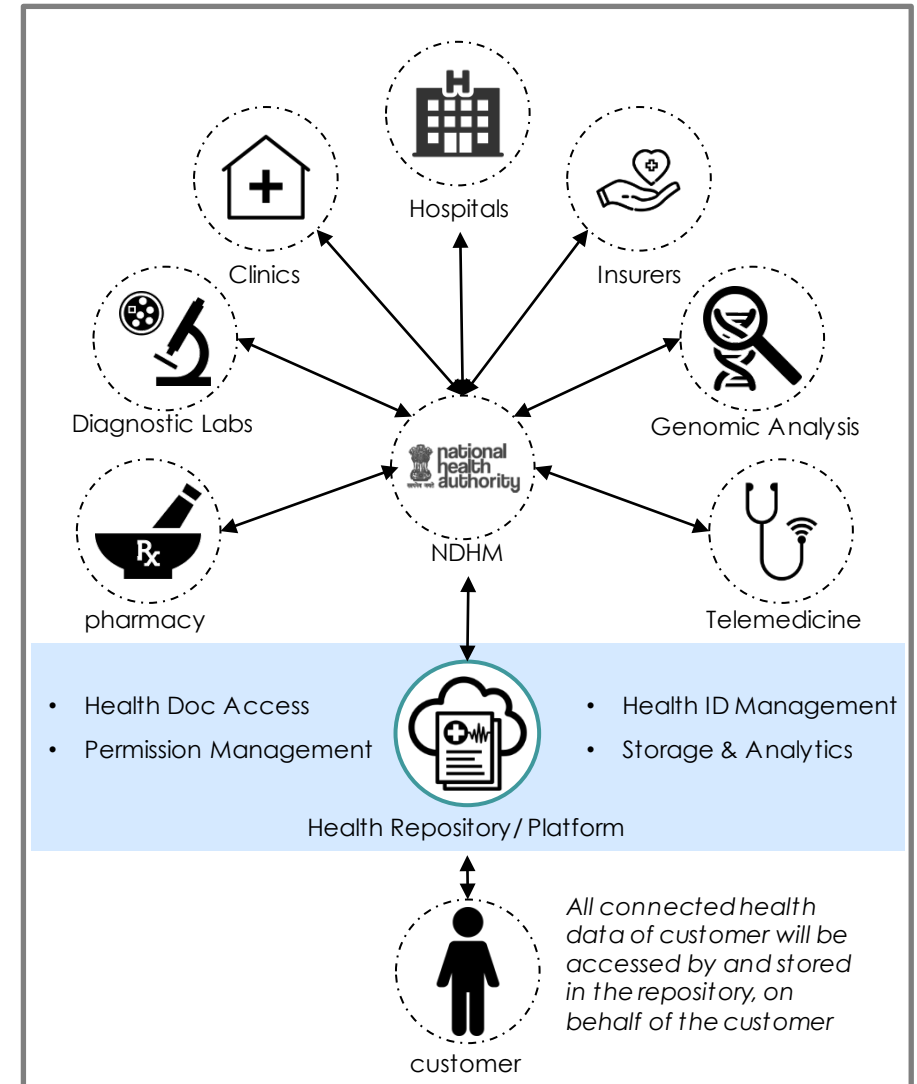
A single mobile window to access and store customer and family health data

Health Locker represents and becomes customer's custodian for his/her health data

Complete consent framework

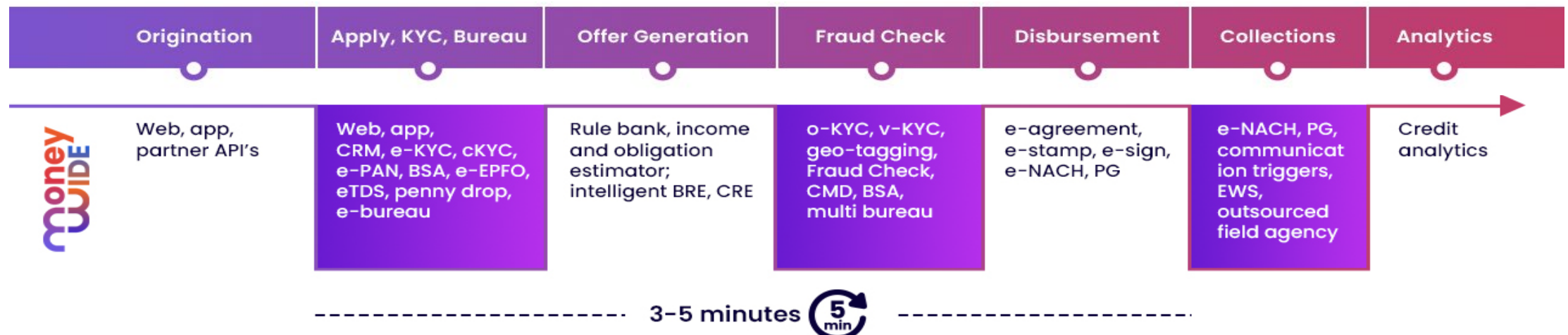
All data that are registered anywhere on customer ID by any node on NDHM network will be shared to Locker

Health Locker is a new license under the developing NDHM ecosystem



MyLoanCare Ventures

- MyLoanCare Ventures received NBFC licence from RBI in Sep 2021
- PB has acquired 24.93% stake in Dec 2021
- 100% digitally powered lending platform “**MONEYWIDE**” using analytics-based tech stack
- Why is it relevant to us?
 - It will assist Paisabazaar to fill segment and convenience gaps – increasing conversion
 - Will assist consumers on financing solutions



Started operations in FY19

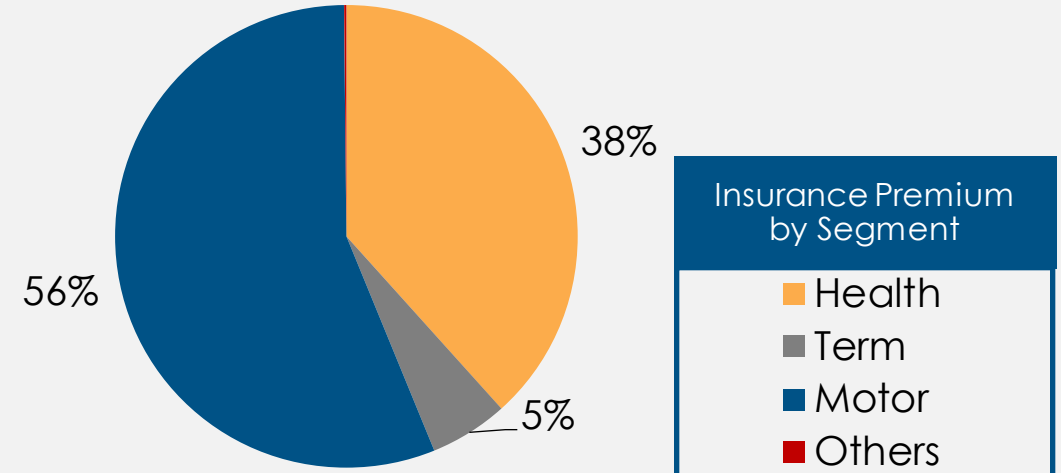
No 1 in website traffic

Close No 2 on the premium originated

Focus on Health and Life insurance

Other Financial products also on the same platform
Loans (Personal, Car, Home) & Credit cards

Continued focus on protection against death, disease & disability



Collaboration with UAE government



Setting up
a tech hub
in Abu
Dhabi

END

For any queries please email: investor.relations@pbfintech.in

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