

policybazaar.com

paisabazaar.com

Earnings Call

Quarter ended June 2024

# What do we do?

## **PB Fintech**

The umbrella entity comprising of India's leading marketplaces that offer end-to-end insurance & credit solutions to consumers. Our platforms simplify complex choices, present personalized solutions & enable smart financial decisions. We leverage technology & data to drive product & process innovation for our partners as well as for our own operations. Our business model benefits from network effects resulting from consumer-pull, deep understanding of risk & best-in-class service.

## **Policybazaar**

Insurance marketplace focused on the Indian middle-class families buying protection against the 3Ds (Death, Disease and Disability)

We provide end to end insurance solutions to the retail consumers (choice of products, the most convenient way of buying and policy management & claim support). We believe that the quality of business, which includes honest customer declarations, sharp risk assessment and complete product disclosure, is critical for the long term growth of the industry, and we are a positive force in that endeavor.

## **Paisabazaar**

Credit marketplace focused on credit availability and convenience for all

We provide credit options across consumer segments and help them make the right decisions using proprietary algorithms. Paisabazaar is also the largest destination for consumers to access their credit scores and manage the same.

## **PB Partners**

Enablement platform for more than 200k partners to help them manage insurance sales using technology

# Key Highlights

Total Insurance Premium is at ₹4,871 Cr, a growth of 62% YoY  
Lending Disbursal is at ₹3,140 Cr

Core Insurance New Premium grew 66% YoY  
Health & Life Insurance New Premium grew 78% YoY

Revenue grew 52% YoY to ₹1,010 Cr

PAT improved from a loss of ₹12 Cr to a profit of ₹60 Cr YoY

# Overall business Q1:

62% premium growth led by new health & life insurance at 78%, Revenue growth at 52%

₹ Crores	Q1 FY24			Q1 FY25			YoY		
	Total	Core Online Business	New Initiatives	Total	Core Online Business	New Initiatives	Total	Core Online Business	New Initiatives
Premium	3,011	2,298	713	4,871	3,357	1,514	62%	46%	112%
Revenue	666	516	149	1,010	665	346	52%	29%	131%
Contribution (non-GAAP)#	220	234	(15)	284	286	(2)	29%	22%	87%
Contribution %	33%	45%	(10)%	28%	43%	(1)%			
Adjusted EBITDA (non-GAAP)	23	69	(46)	49	92	(43)	117%	34%	6%
Adj EBITDA %	3%	13%	-31%	5%	14%	-12%			

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

Online brand acquisition spend is included as a part of fixed costs

Adjusted EBITDA is non-GAAP measure excluding ESOP charges



# Overall business: Rolling 12 months

Consistent revenue growth, margins continuously improving

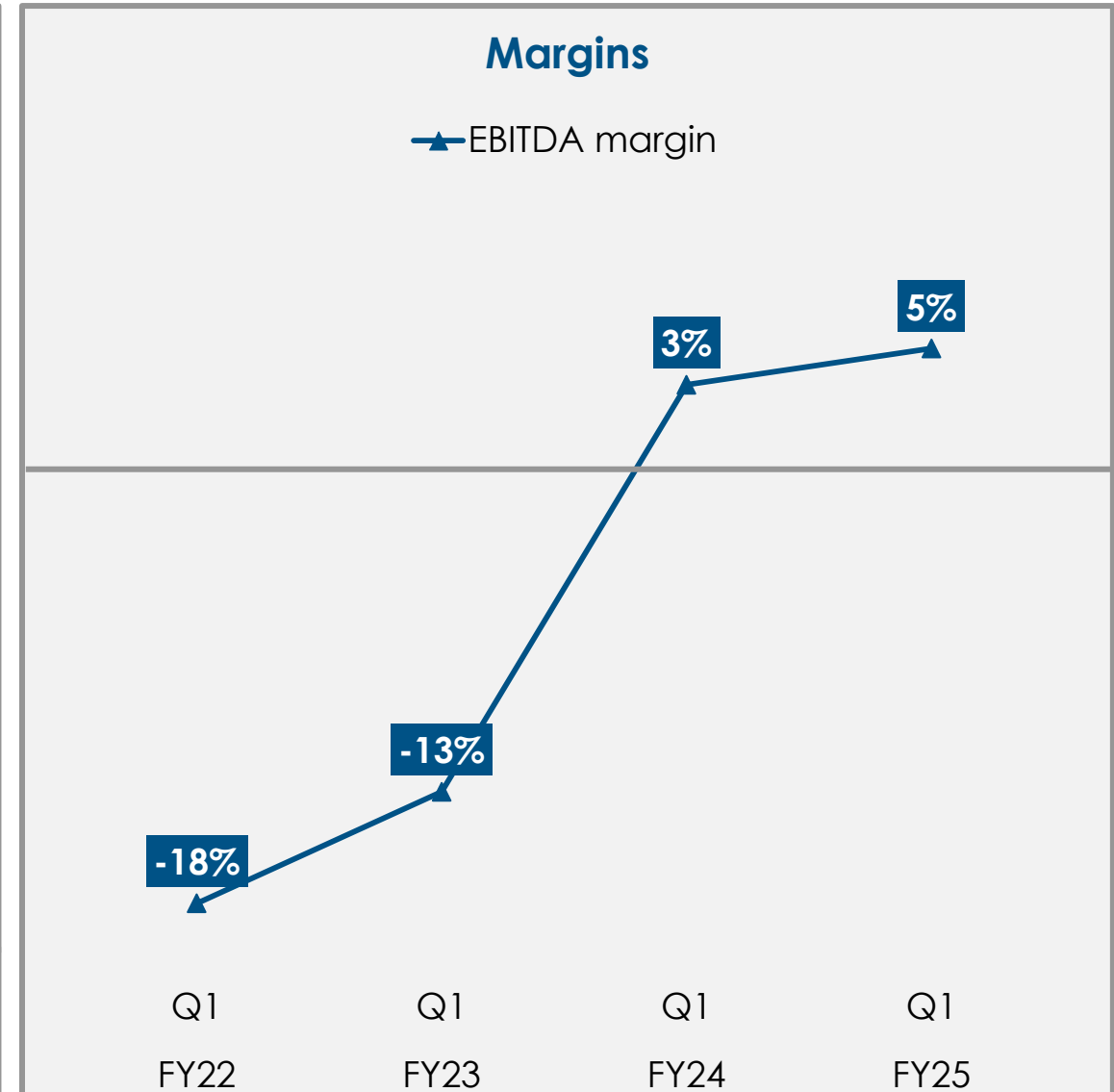
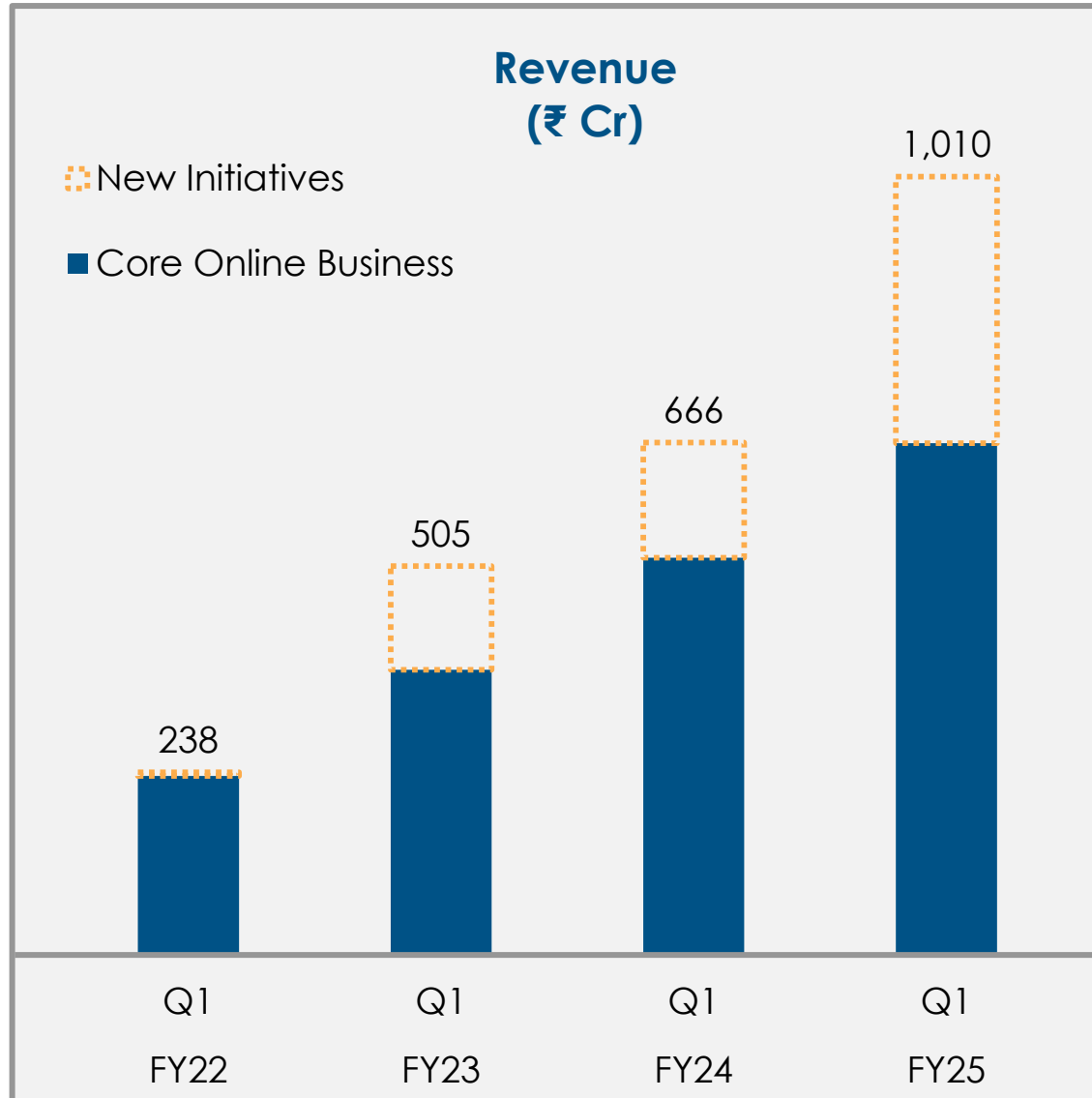
12 months ending (₹ Crores)	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24
Revenue	1,425	1,692	1,986	2,229	2,558	2,718	2,956	3,217	3,438	3,783
Contribution (non-GAAP) <sup>#</sup>	323	359	419	497	623	737	844	942	1,028	1,092
Contribution %	23%	21%	21%	22%	24%	27%	29%	29%	30%	29%
Adjusted EBITDA (non-GAAP)	(282)	(306)	(290)	(227)	(119)	(30)	36	103	144	171
Adj EBITDA %	(20%)	(18%)	(15%)	(10%)	(5%)	(1%)	1%	3%	4%	5%
PAT	(833)	(926)	(909)	(698)	(488)	(295)	(130)	(5)	64	136
PAT%	(58%)	(55%)	(46%)	(31%)	(19%)	(11%)	(4%)	0%	2%	4%

<sup>#</sup> – Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)

Online brand acquisition spend is included as a part of fixed costs

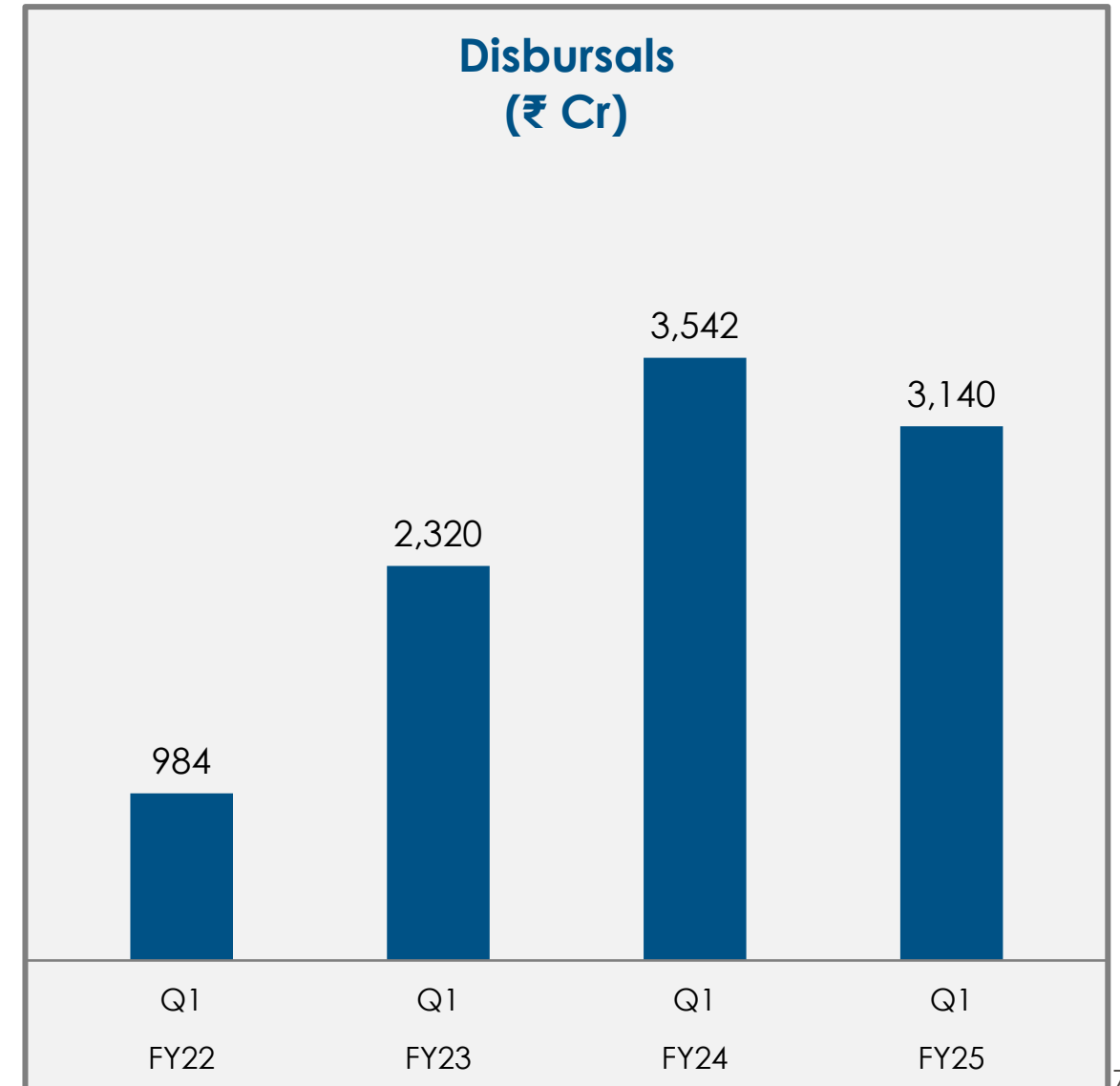
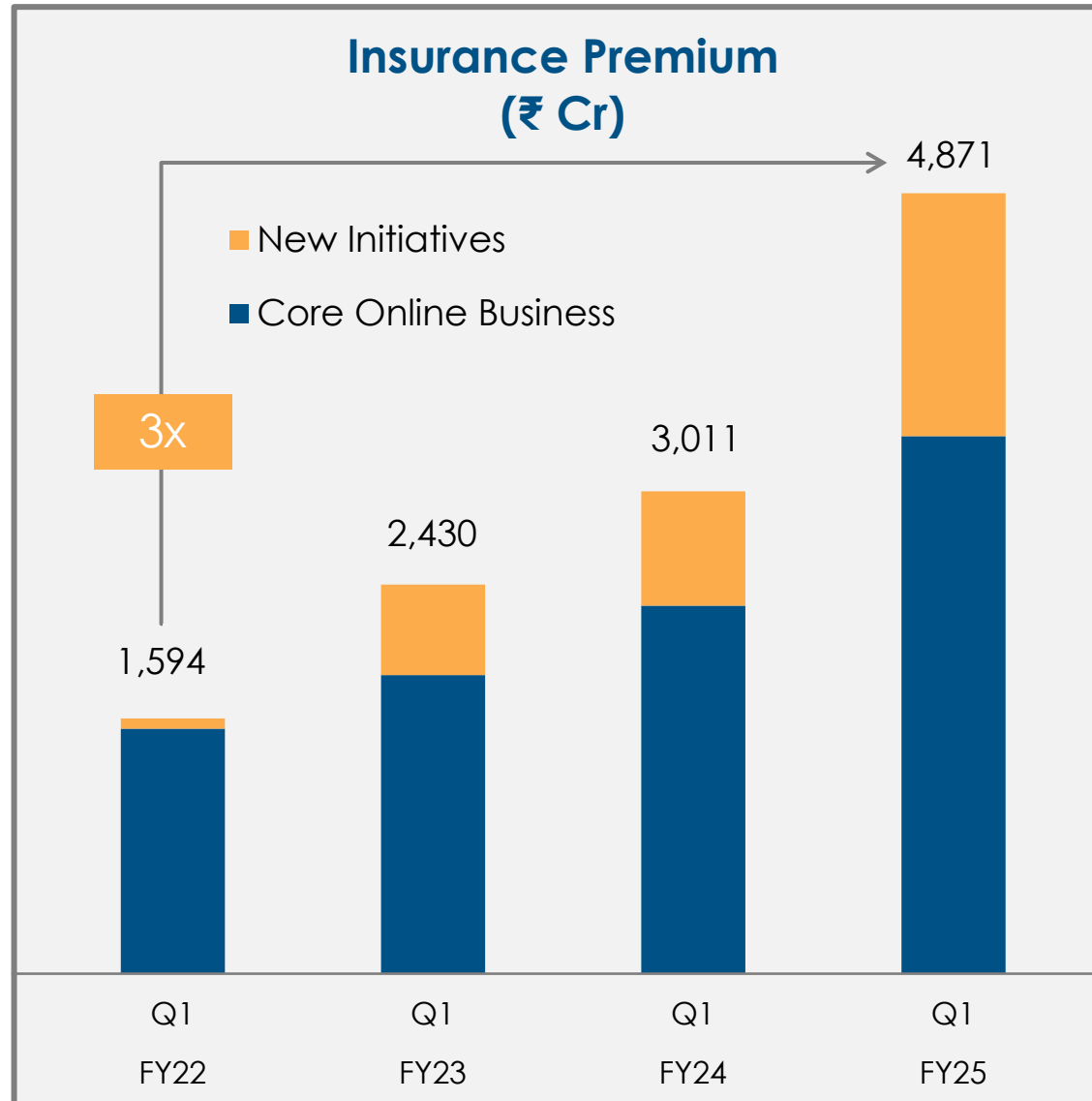
# Overall business: Consistent Revenue Growth

## With improving margins

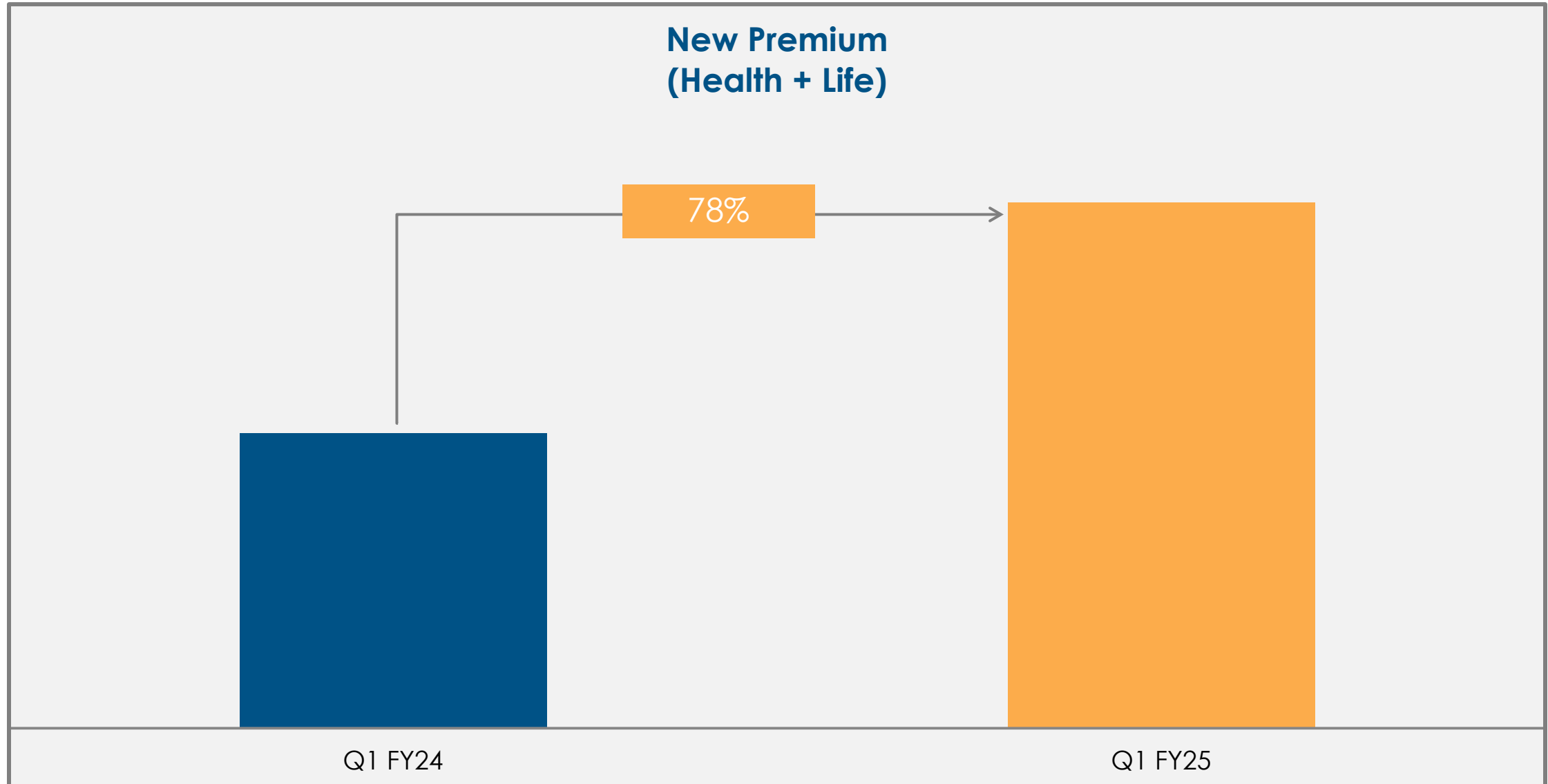


# Insurance Premium grew 3x in 3 years

## Temporary slowdown in unsecured credit



## Health & Life insurance new premium grew 78%



# Core Online Business: Rolling 12 months

Steady revenue growth despite slowdown in credit

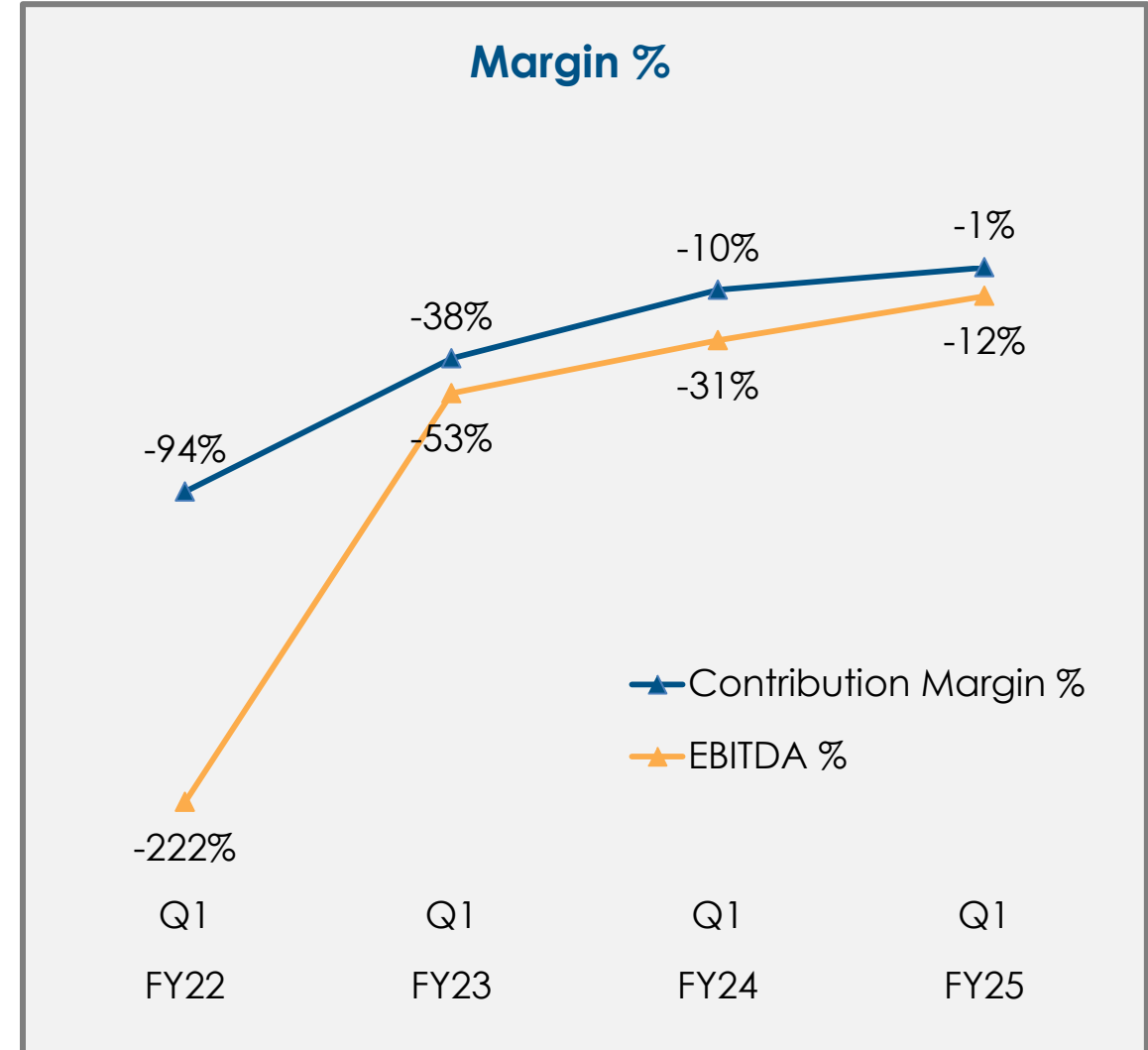
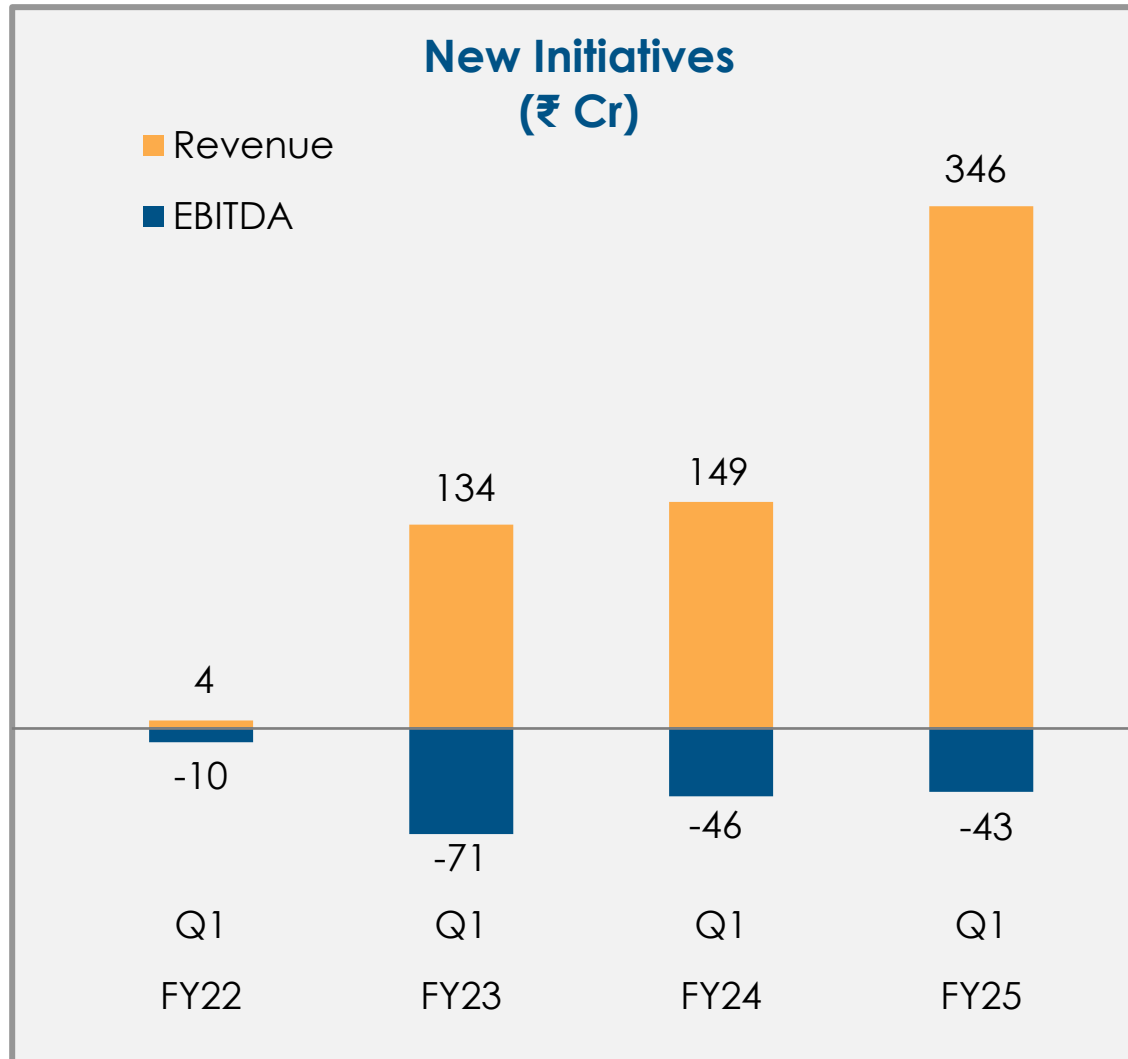
12 months ending (₹ Crores)	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24
Revenue	1,200	1,337	1,484	1,591	1,710	1,855	2,043	2,211	2,375	2,524
Contribution (non-GAAP) <sup>#</sup>	459	542	629	690	741	818	905	980	1,061	1,113
Contribution %	38%	41%	42%	43%	43%	44%	44%	44%	45%	44%
Adjusted EBITDA (non-GAAP)	(111)	(75)	(14)	53	107	171	227	277	324	348
Adj EBITDA %	(9%)	(6%)	(1%)	3%	6%	9%	11%	13%	14%	14%

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

Online brand acquisition spend is included as a part of fixed costs

# New Initiatives – Q1 FY25

New initiatives continue to be market leaders, improve efficiency YoY



# New initiatives: Rolling 12 months

Revenue 3.5x, margin improved significantly while maintaining leadership

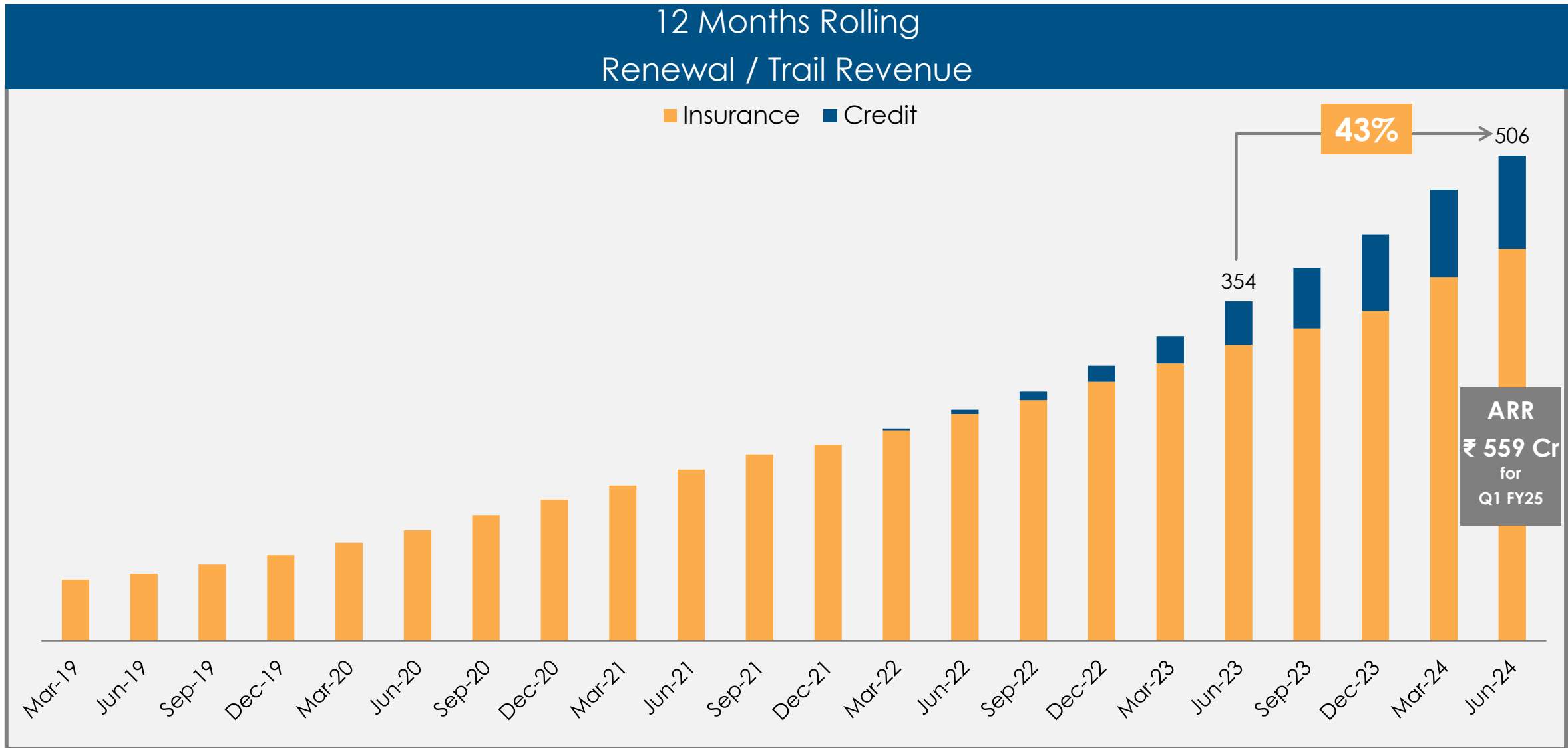
12 months ending (₹ Crores)	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24
Revenue	225	355	503	638	848	863	914	1,007	1,062	1,259
Contribution (non-GAAP) <sup>#</sup>	(136)	(183)	(211)	(193)	(118)	(81)	(61)	(38)	(34)	(21)
Contribution %	(60%)	(52%)	(42%)	(30%)	(14%)	(9%)	(7%)	(4%)	(3%)	(2%)
Adjusted EBITDA (non-GAAP)	(171)	(232)	(277)	(280)	(226)	(201)	(191)	(174)	(180)	(177)
Adj EBITDA %	(76%)	(65%)	(55%)	(44%)	(27%)	(23%)	(21%)	(17%)	(17%)	(14%)

<sup>#</sup> – Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)

Online brand acquisition spend is included as a part of fixed costs

# Renewal / Trail revenue

At an annualized run rate of ₹559 Cr





# Insurance Continues to Scale

## Improving Efficiency & Customer Experience

- “Har Family Hogi Insured!” We aim to protect every family in India against the financial impact of Death, disease & disability by having Health and Life insurance. We continue expanding our regional reach using TV campaigns in regional languages like Tamil, Telugu and Marathi and offering sales support in 230+ cities in 18 languages.
- Scale is key for a marketplace: we sourced ₹ 4,871 Cr insurance premium in Q1 FY25 marking a 62% growth YoY. Health & Life Insurance New Premium grew 78% YoY
- ₹ c.457# Cr ARR renewal revenue^ which typically has 85% Margins
- Our consistent efforts to improve customer service and claims support are paying off with multiple heartening customer messages and continues to be reflected by a CSAT\* of 89.9% for Q1 FY25
- 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. We continue to offer on-ground claims support with a TAT of 30 mins in 166 cities
- Continued focus on product & process innovation
- Increasing efficiency of operations
  - 80%+ of Motor (four and two wheeler insurance) and travel insurance transactions continue to be unassisted
  - Physical leg of the business continuing to deliver meaningful impact on Health and Life Insurance businesses
    - Steady growth in premium per enquiry
    - Increasing percentage of business via this hybrid mode

# Continue to focus on serving credit needs of varied segments

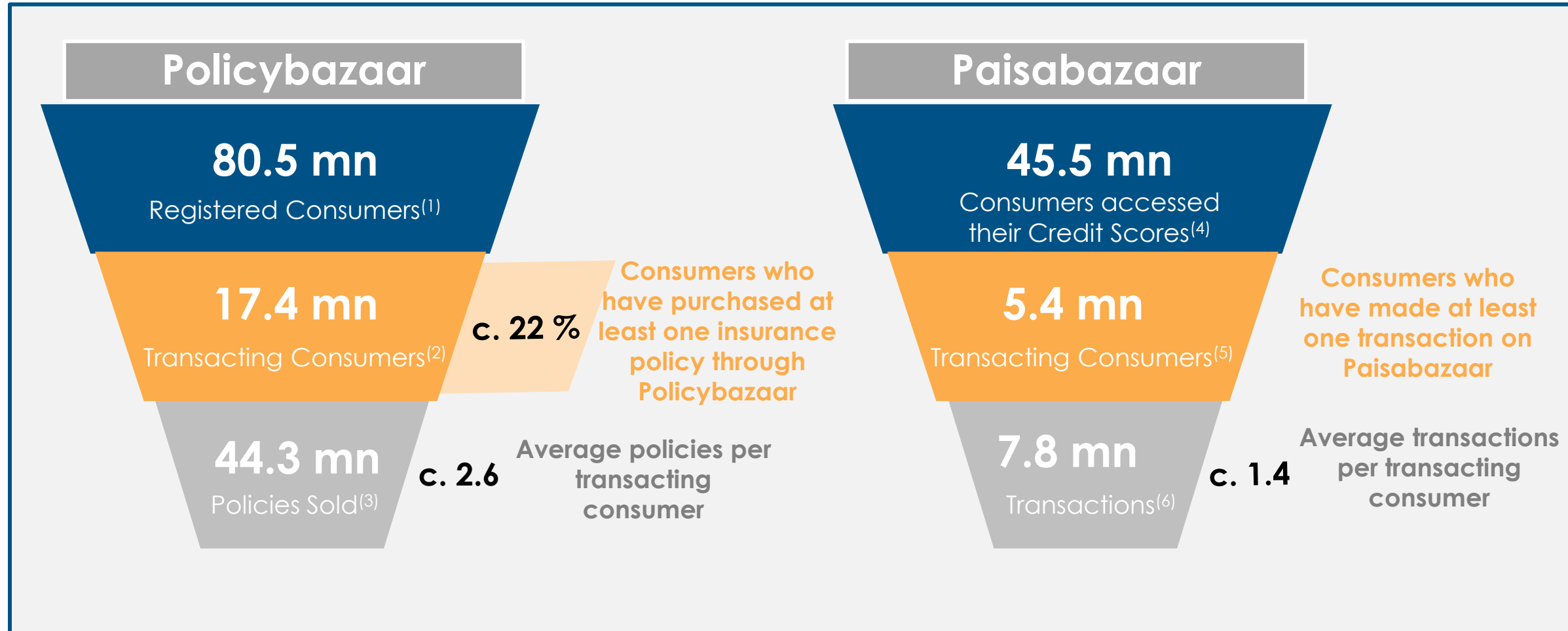
- Paisabazaar enables access to credit for India's diverse consumer segments, through transparency, wide choice, independent (unbiased) & right advice
- In Q1 FY25, we did loan disbursements of ₹ 3.1k Cr and card issuance of about 1.3 Lacs
- About 4.6 Cr consumers from over 820 cities & towns across India have accessed their free credit score on our platform till date, representing over 16% #\* of India's active credit score consumers
- 75%+ disbursements from the Paisabazaar platform are to existing customers \$\*, demonstrating strong customer trust, leading to repeat behavior
- Our trail revenue is now more than 16% of total revenue primarily driven by our co-created strategy and is helping strengthen the robustness of the business
- Digitization continues to move forward with 75%+ of Cards issued in Q1 FY25 through end-to-end (E2E) digital processes\*
- A key focus area is to scale our secured credit business, by building strong distribution and fulfilment capabilities along with wider and deeper partnerships
- Building a Personal Finance Management platform and a loyalty program to drive engagement. This would help consumers improve their credit health and overall financial wellness
- Collaborating with partners to drive fraud-avoidance & sustainable risk and help build an ecosystem of 'Responsible Lending'

\* Management estimates

# Consumers having at least 1 active trade line; 12-month average

\$ Customers who ever accessed credit score from Paisabazaar, Management estimates

# Two leading consumer destinations



1. Consumers registered on Policybazaar platform as of Jun 30, 2024
2. Cumulative number of unique Consumers who bought at least one product on Policybazaar since its inception till Jun 30, 2024
3. Cumulative number of new life and non-life insurance policies sold and non-life insurance renewals on Policybazaar since its inception till Jun 30, 2024
4. Consumers who accessed their credit scores through Paisabazaar till Jun 30, 2024
5. Cumulative number of unique Consumers who made at least one transaction on Paisabazaar since its inception till Jun 30, 2024
6. Cumulative number of transactions made on Paisabazaar since its inception till Jun 30, 2024

policybazaar.com

# INDIA'S LARGEST MARKETPLACE FOR INSURANCE



**93%**  
Market share  
(online aggregators)<sup>^</sup>



**₹ 4,871 Cr**  
Insurance premium  
(Q1 FY25)

**17.4mn**  
Transacting Consumers  
till date



**44.3mn**  
Insurance Policies sold  
(till date)



**89.9%**  
CSAT

**51**  
Insurance  
Partners



**78%**  
Health & Life new premium  
growth YoY  
(Q1 FY25)

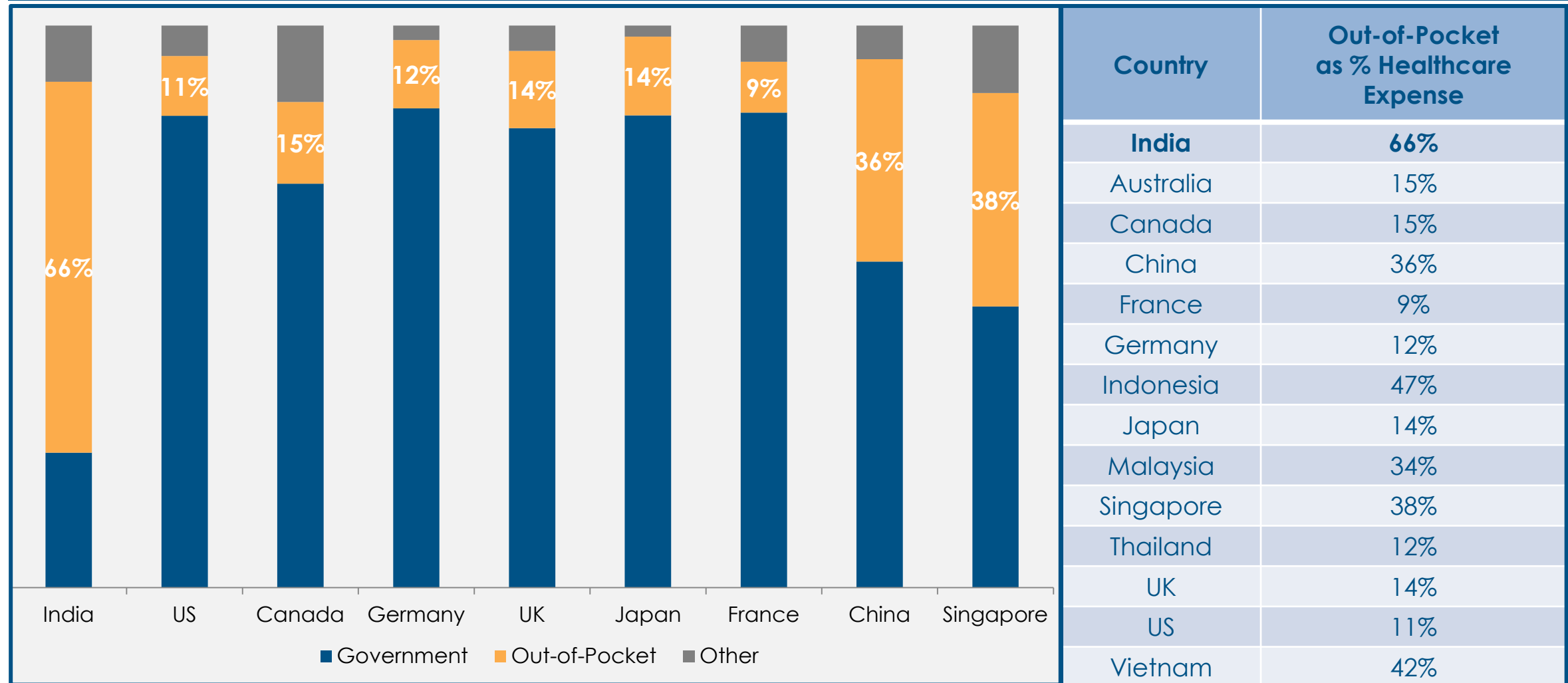
<sup>^</sup> Market share is as per the Frost & Sullivan Report titled "State of Insurance and Consumer Credit Market of India: Unlocking the Digital Opportunity" dated October 19, 2021

\* New insurance premium - India Business (excluding PoSP)

# India continues to have one of the widest protection gaps

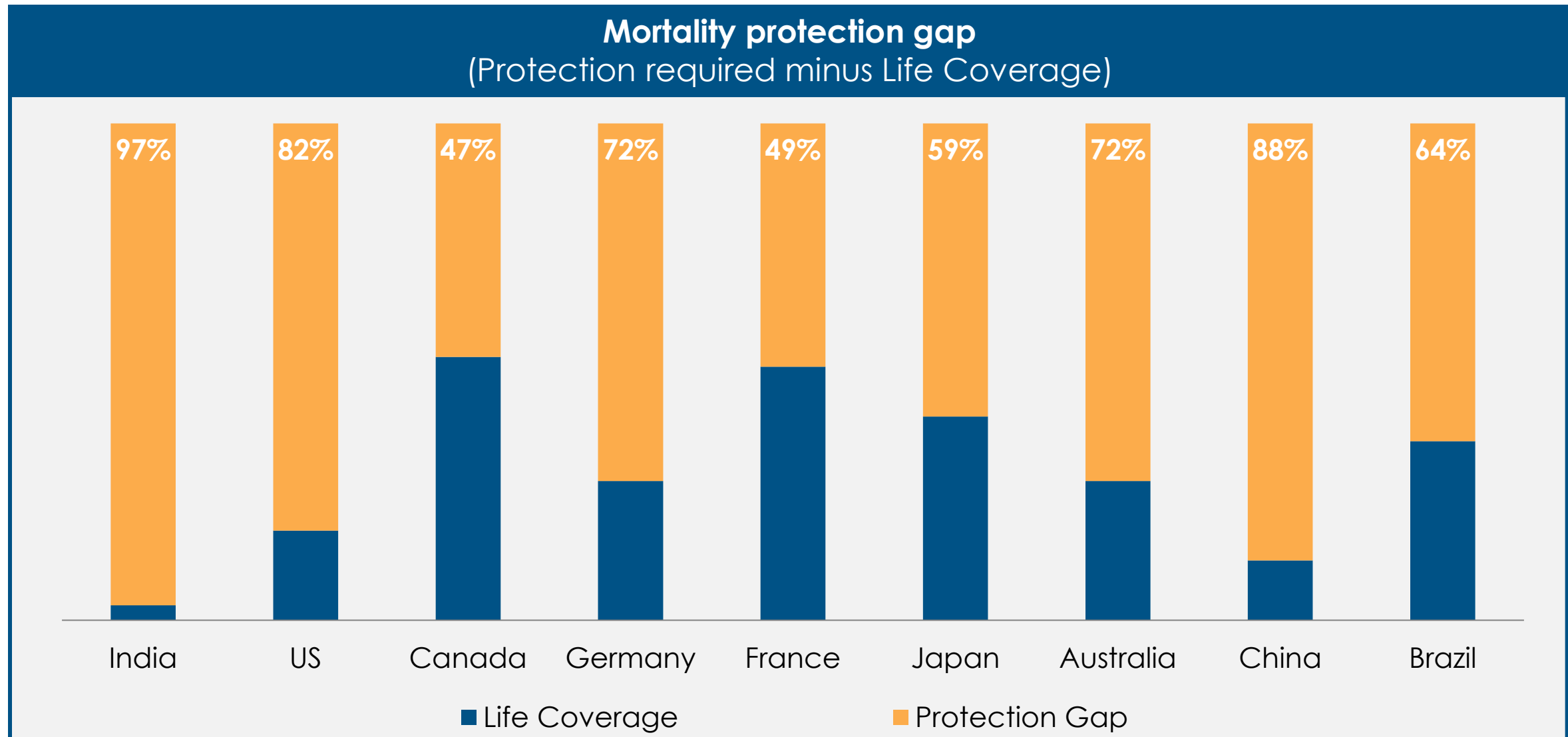
65% of Health expenditure is Out-of-Pocket: Health insurance is needed

Health Expenditure by Source of Financing



# India continues to have one of the widest protection gaps

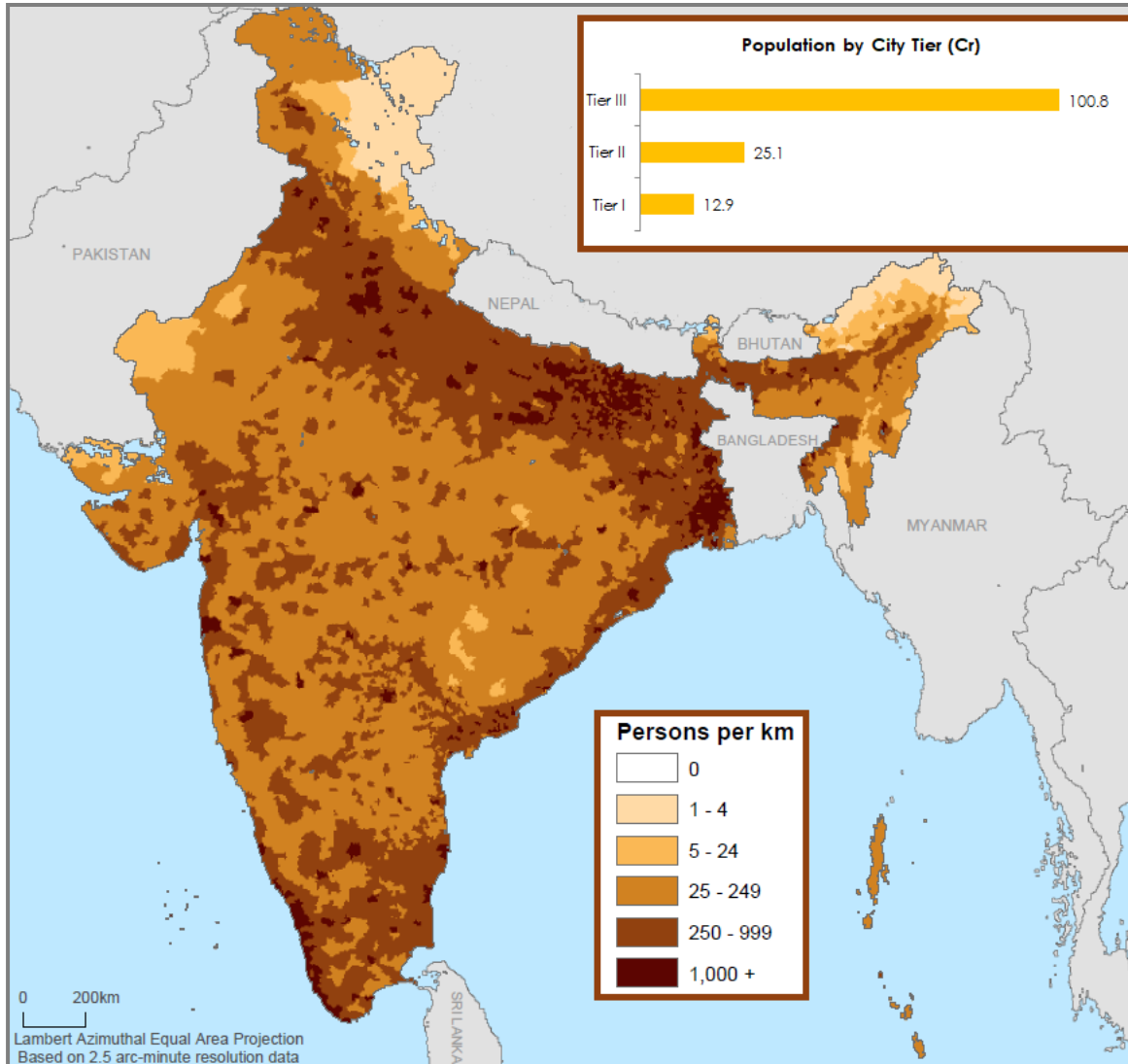
## Only 3% Life Coverage: Term Insurance is needed



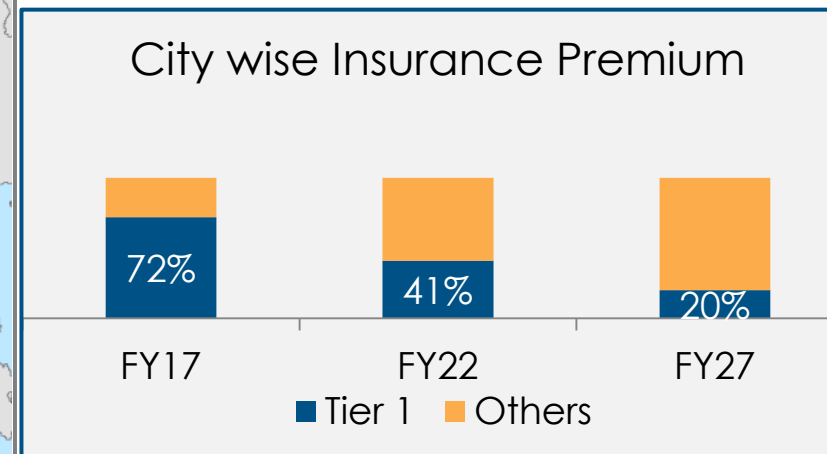
Note: Mortality protection gap figures are as of 2023 ; Source – Swiss Re Report on Sigma Restoring Resilience

# India is vast and growing

## The future is in Tier 2 & 3 cities



Geography	Penetration (%)			Density (USD)		
	Life	Non-Life	Total	Life	Non-Life	Total
USA & Canada	2.7	8.6	11.3	1,999	6,416	8,415
Advanced EMEA	4.3	3.0	7.4	1,957	1,351	3,308
Emerging EMEA	0.6	1.0	1.5	30	49	80
Advanced Asia Pacific	5.4	3.1	8.6	1,964	1,133	3,096
Emerging Asia	2.1	1.6	3.6	131	98	229
World	2.8	4.0	6.8	354	499	853
<b>India</b>	<b>3.0</b>	<b>1.0</b>	<b>4.0</b>	<b>70</b>	<b>22</b>	<b>92</b>



Tier 1 cities contribute 10% population of the country but 41% of Insurance premium



## Simplifying Insurance

### Challenges faced by the insurance industry

Human Intensive Operations

Dependence on high cost physical distribution

Information Asymmetry

Blanket Portfolio Underwriting

### Policybazaar Offering

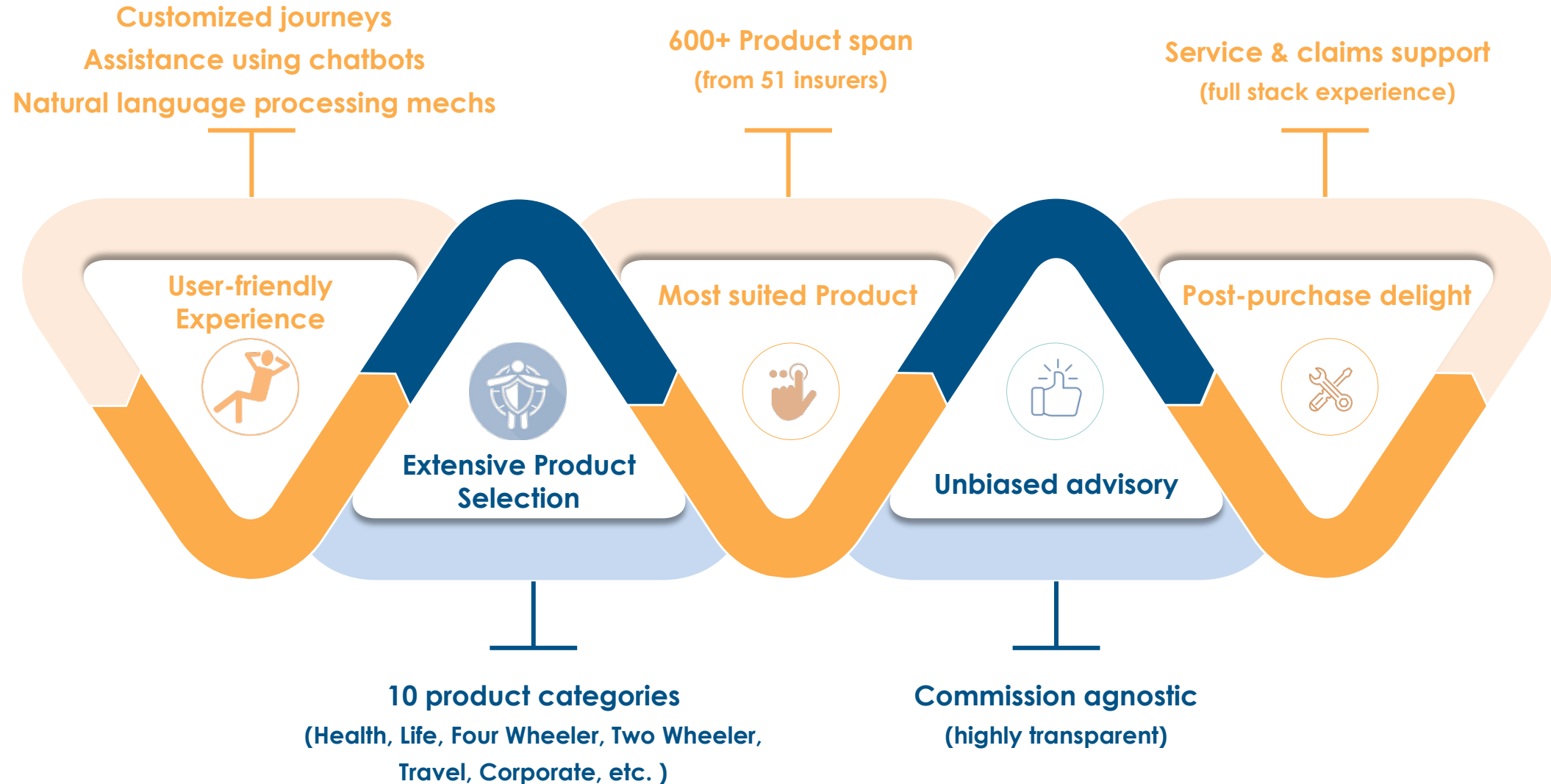
Tech enabled processes  
Data backed innovation

Digital distribution  
Sharp risk assessment

Product & process transparency for consumers  
Risk transparency for insurance partners

Data based customized underwriting  
Digitized & personalized claims experience

Policybazaar provides a holistic product suite with seamless experience



# PB Advantage for insurance partners

Leverage data and technology to create best in class products and experiences



## High quality customer disclosures

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



## Extensive historical data

- **16 years digital vintage**: Rich data on customers & claims variables
- **17.4mn transacting customers** since inception



## Enhanced scoring using digital data

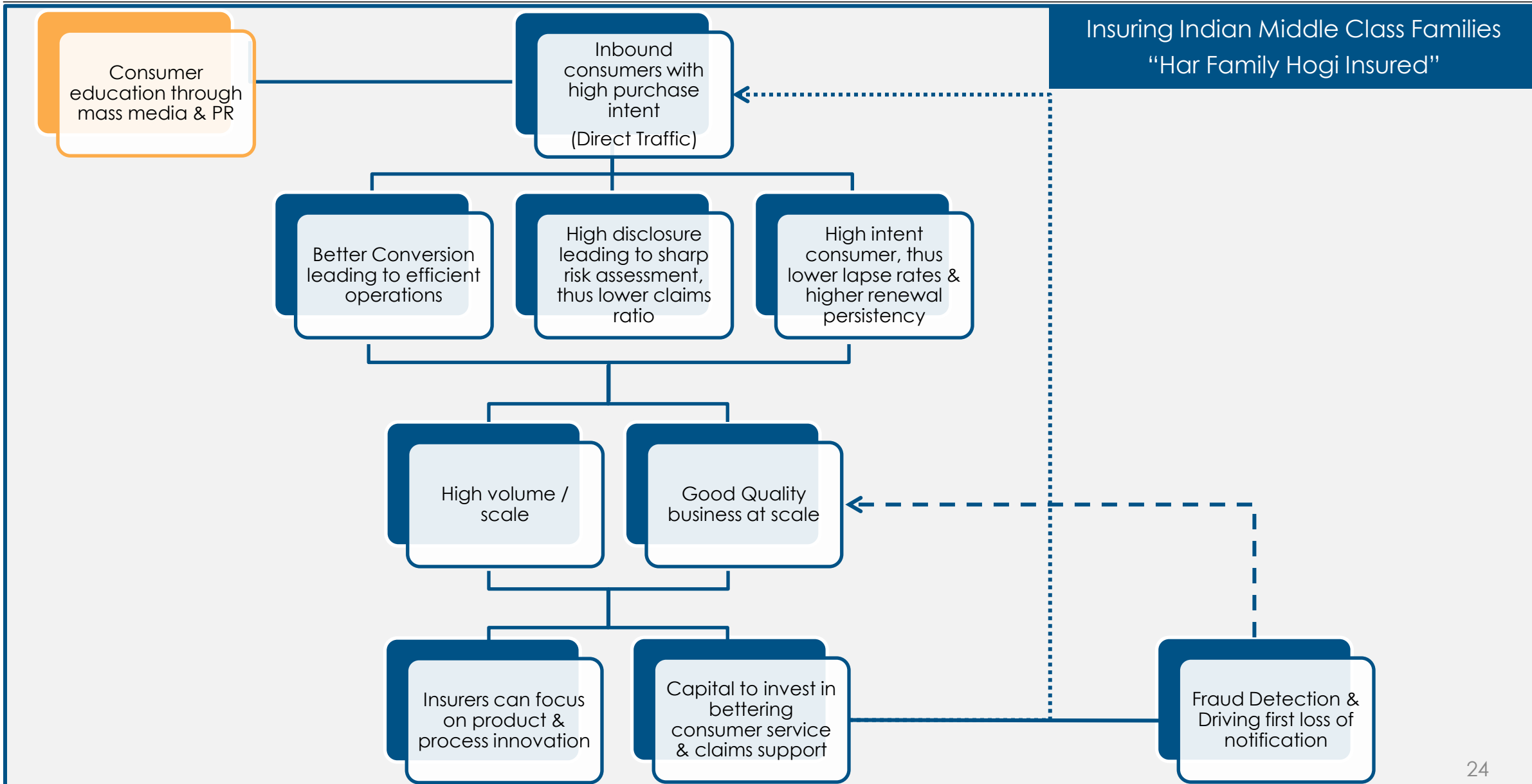
- Intricate data collected by PB which is unavailable in an offline environment
- Risk pricing simulation: Use of **digital variables exclusive to PB** in addition to traditional variables; niche/customized product conceptualization
- **Risk scores** calculated for **fraud** and shared with insurers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



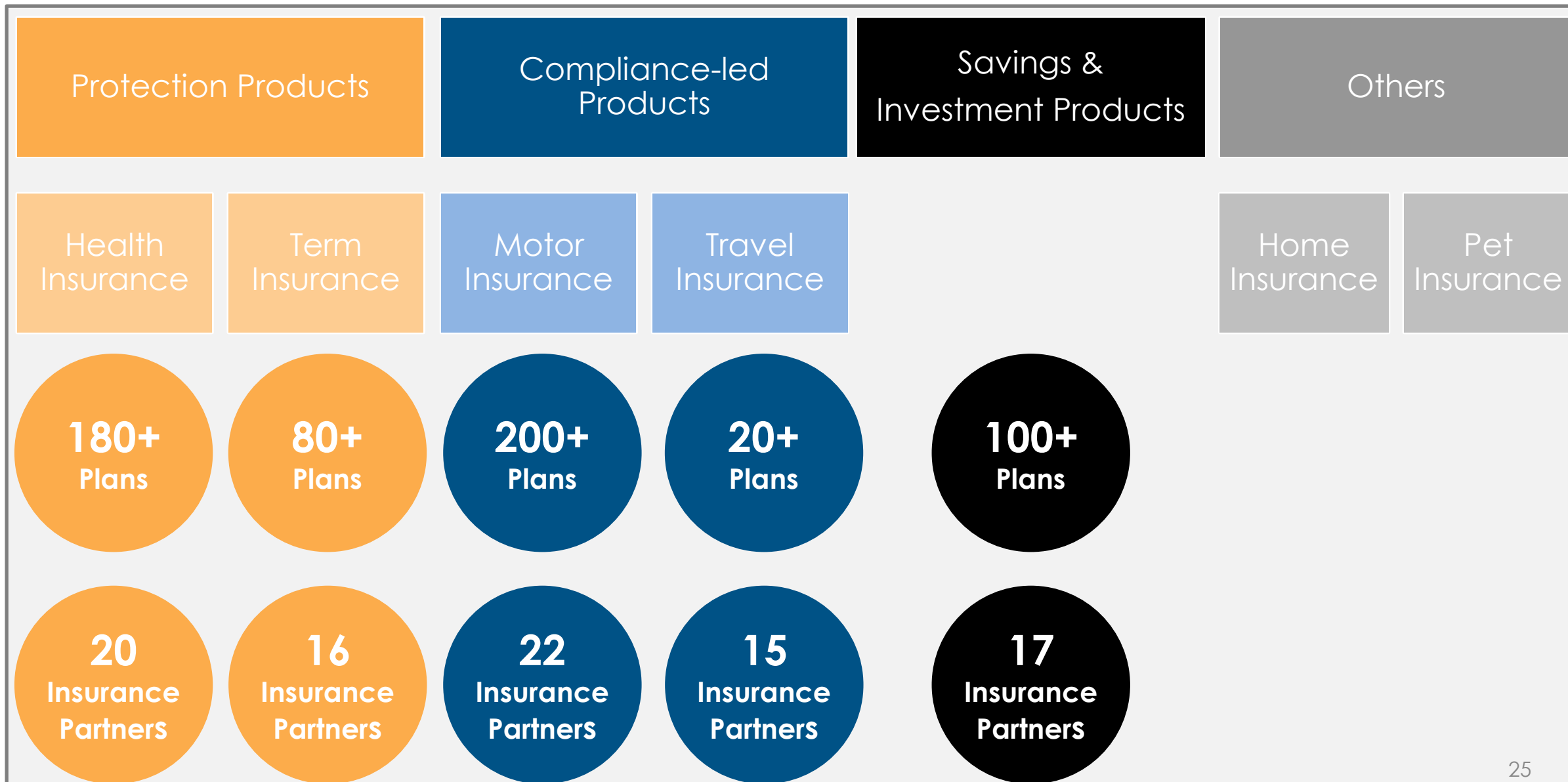
## Rich insights from voice analytics

- **100% of calls converted** to text & analysed for behavioural insights, thus sharp risk assessment for insurers
- **Reducing false positives** through customer conversation tone analytics

# Our business model



## Our offerings from 51 partners



### Salaried consumers

**Term insurance**  
Premium increases as  
your age

policybazaar.com

Now  
₹449/month\*

After 30 years  
₹1848/month\*

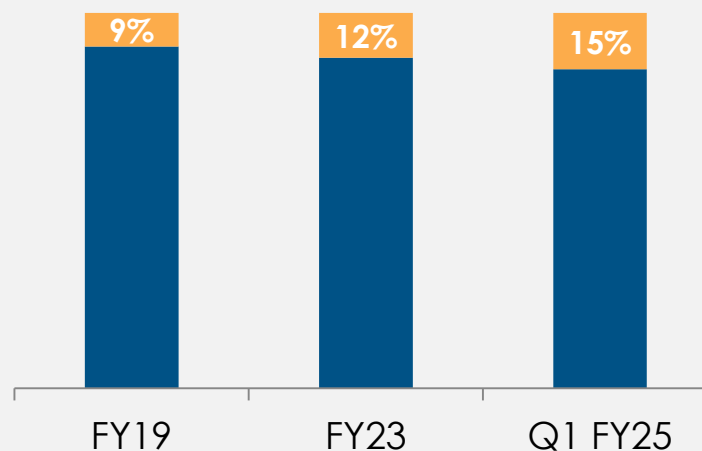
Check Your Premium

A wide variety of offerings  
Zero cost Term Plan

### Women, Housewives & Self-employed consumers

#### Term Insurance Buyers

Women Men



- Term insurance plans for housewives with ₹1 Cr Sum Assured
- Special plans for women including Critical Illness Covers like Cervical Cancer, Breast Cancer
- Surrogate underwriting using non-conventional variables for self-employed

### HEY, BOSS LADY

policybazaar.com  
HAR FAMILY HOGI INSURED

#### YOU'VE GOT IT ALL UNDER CONTROL!

- Save upto 20%<sup>\*\*\*</sup> on premium
- Option for Annual Medical Check up at no additional cost also available



## Catering to all insurance needs: Special products

### Plans to suit evolving needs

Cover that increases every year



### Senior Citizen Plans



30 minutes claim support\*\*  
(In 120+ cities)



Relationship manager  
For every customer



24\*7 claims assistance  
In 30 mins. guaranteed\*



Instant policy issuance  
No medical tests\*\*



### Riders

Room Rent Waiver

Hospital Cash Benefit

Critical Illness Cover

Personal Accident  
Cover

OPD Care

NCB protection

Inflation protection

Domiciliary  
hospitalization

### Special Maternity Plans



Pre & post-natal  
expenses covered



Normal & C-section  
deliveries



New born cover  
from day 1



Covers gynecologist  
consultation



### Global Health Coverage





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

### Existing disease waiting period

It is a time span before a select list of ailments get covered in your policy

☒ No preference

Recommended

☐ Covered after 1 year  
If you have an existing illness

☐ Covered after 2 years

☐ Covered after 3 years

### Policy period

Selecting a multi-year plan saves your money and the trouble of remembering yearly renewal

☒ 1 year

☐ 2 years  
Save up to 10% on premium

Recommended

☐ 3 years  
Save up to 15% on premium



### Capital Guarantee Solutions

**TATA AIA**  
LIFE INSURANCE

Capital Guarantee  
Solution

Get Details >

10 Yr Returns

**15.6%**

Whole Life Mid Cap Equity  
Fund

Lumpsum Payout#

**₹2.47 Cr**

If you had invested **20 yrs ago**

Instant Tax Receipt

Save Tax Upto ₹32.4 Lac

**MAXLIFE**  
A Max Financial and AIA GROUP IV

Capital Guarantee  
Solution

Get Details >

10 Yr Returns

**15.2%**

High Growth Fund

Lumpsum Payout#

**₹2.34 Cr**

If you had invested **20 yrs ago**

Instant Tax Receipt

Save Tax Upto ₹30.8 Lac

### NRI consumers

Through Policybazaar, you are in-charge of your investments

You can compare and choose plans effortlessly with unlimited fund switching option

Invest in Apna Bharat, Apni Mitti !



### Child plans with special features

policybazaar.com  
HAR FAMILY HOGI INSURED

**PROTECT** not just your children, but their **DREAMS**, too

INVEST 10,000/MONTH  
GET

**₹1 CRORE\*** ON MATURITY




Build wealth for child's education

Premium waiver benefit: Insurer pays future premiums in case of parents' absence


Fund withdrawal option for medical needs, fund to pursue child's interest

\*STANDARD T&C APPLIED | PBI/PB/PRINT&COM/INVESTMENT



**BUY PAY AS YOU GO CAR INSURANCE ON policybazaar.com HAR FAMILY HOGI INSURED**


\*Savings calculated on Honda New City VX, MH02 RTO with an IDV of Rs.11.8 lac, 0% NCB on 1 year standalone own damage policy premium including add-on (Zero Dep, Roadside Assistance, Engine Protector, Consumables and Invoice Price), for a customer using the car for 4 days in a week and Switching Off the Own Damage cover using the designated app for the remaining period of the week. The discounts are provided by insurers as per their IRDAI approved plans. In case of a claim during the policy period, no discount shall be applicable. For more details on risk factors, terms and conditions, please read the sales brochure carefully before concluding a sale. STANDARD TERMS AND CONDITIONS APPLY. Policybazaar Insurance Brokers Private Limited | CIN: U74999HR2014PTC053454 | Registered Office - Plot No.119, Sector - 44, Gurgaon, Haryana - 122001 | Registration No. 742, Valid till 09/06/2024, License category- Direct Broker (Life & General) | PBIB/Video&Audio/Motor Insurance/Ad No.70



**IDV Cover ₹1,14,750**

**₹ 3,941 →**

**Save up to 40% more** by switching off this 'Meter' policy when not using your car & get a discount on next year's renewal. [know more](#)

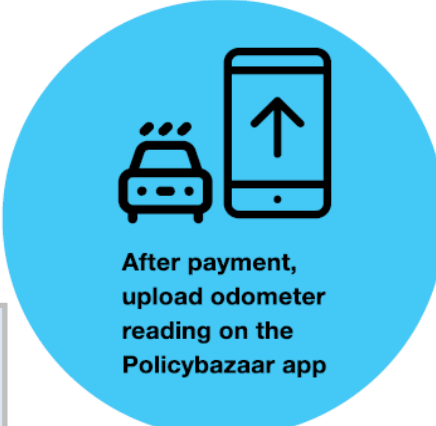


Car value (IDV) **₹1,20,174**

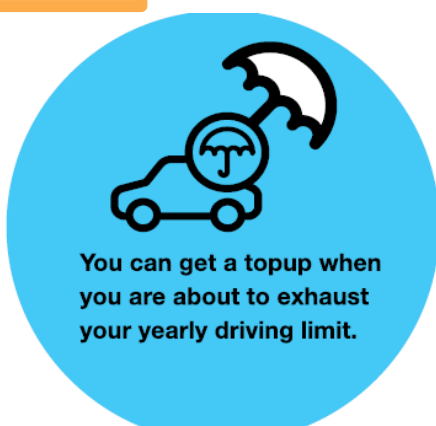
Premium **₹3,772** ~~₹4,385~~  
You save **₹739**

Change driving limit: **5,500 KM** ▼


You'll get a reminder to update the odometer reading just before the policy starts



After payment, upload odometer reading on the Policybazaar app




You can get a topup when you are about to exhaust your yearly driving limit.



**5000Km**

Your car is covered only if it is within the chosen driving limit (2500 km, 5000km, 7500 km 10000 km & more)



You can switch off the insurance when you are not using the car for an extended period

### Pay As You Go Insurance Calculator

Which car do you drive?

Search car by brands

Popular brands —



MARUTI



HYUNDAI



HONDA



TATA



TOYOTA



NISSAN



MAHINDRA



RENAULT



KIA

### Car Depreciation Calculator

Which car do you drive?

Search car by brands

Popular brands —



MARUTI



HYUNDAI



HONDA



TATA



TOYOTA



NISSAN



MAHINDRA



RENAULT



KIA

1

policybazaar.com  
HAR FAMILY HOGI INSURED

Avail 7% early bird discount. Renew your Maruti Swift's policy now.

Current insurer **digit** Incl. 25% NCB discount

IDV	Premium
₹4,81,602	₹5,182
	Save ₹390

Your new policy will start from 24 Feb, 2023

Renew now

2

Just 4 days left! Renew your Maruti Swift's insurance today

Protect your NCB & avoid challan of up to ₹2,000/- by renewing now!

Current insurer **digit** Incl. 25% NCB discount

IDV	Premium
₹4,81,602	₹5,155

Current policy expires on 23 Feb, 2023 • Your new policy will start from the 24 Feb

Renew now

3

policybazaar.com  
HAR FAMILY HOGI INSURED

Your Maruti Swift's insurance expires at midnight. Renew Now!

Protect your NCB & avoid challan of up to ₹2,000/- by renewing now!

Current insurer **digit** Incl. 25% NCB discount

IDV	Premium
₹4,81,602	₹5,155

Current policy expires on 23 Feb, 2023 • Your new policy will start from tomorrow

Renew now

4

policybazaar.com  
HAR FAMILY HOGI INSURED

Policy expired! You can still get your 25% NCB discount by renewing now

Current insurer **digit** Incl. 25% NCB discount No inspection required

IDV	Premium
₹4,81,602	₹5,155

Your policy expired on 28 Dec, 2022

Renew now





Tamil

Telugu

Marathi

Hindi

Malyalam



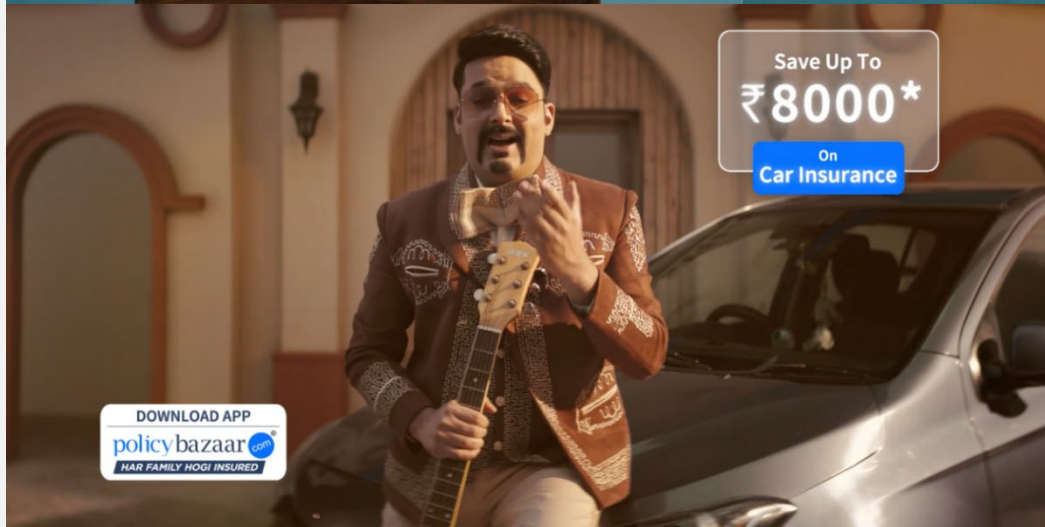
# Continuing to use humor as a tool

## Awareness brand campaigns with Kapil Sharma






Engaging popular comedians like Kapil Sharma to create consumer awareness about serious subjects like

- The critical need of protection products (Health & Term insurance) for middle class families
- Benefits of comparing to find the best suited insurance product solutions



# The best of both worlds: Online B2C + Offline Push

Direct to Consumer Retail Business		Intermediary Led Business
Online B2C	Online B2C + Offline Push	B2B2C
		
Consumer Led business	Consumer Led business	Agent Led / Initiated business
Consumers	Consumers	Consumers
<ul style="list-style-type: none"> <li>• Tele-assistance during purchase</li> <li>• Choices of products &amp; pricing</li> <li>• Tech &amp; customer-center based service / claims assistance</li> </ul>	<ul style="list-style-type: none"> <li>• Tele-assistance + Human touch</li> <li>• Choices of products &amp; pricing</li> <li>• Tech &amp; customer-center based service / claims assistance</li> </ul>	<ul style="list-style-type: none"> <li>• Human touch</li> <li>• Low choices of products &amp; pricing</li> <li>• Limited service / claims assistance</li> </ul>
Insurers	Insurers	Insurers
<ul style="list-style-type: none"> <li>• Distribution Commission only</li> <li>• Sharp risk assessment + real-time control on claims / frauds / mis-selling</li> </ul>	<ul style="list-style-type: none"> <li>• Distribution Commission only</li> <li>• Sharp risk assessment + real-time control on claims / frauds / mis-selling</li> </ul>	<ul style="list-style-type: none"> <li>• Cost of maintaining the agency channel / B2B2C partners commission</li> <li>• Cannot control high claims / frauds / mis-selling</li> </ul>

# 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



### Chat

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



### Video Call / Video Uploads

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



### Retail Store

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

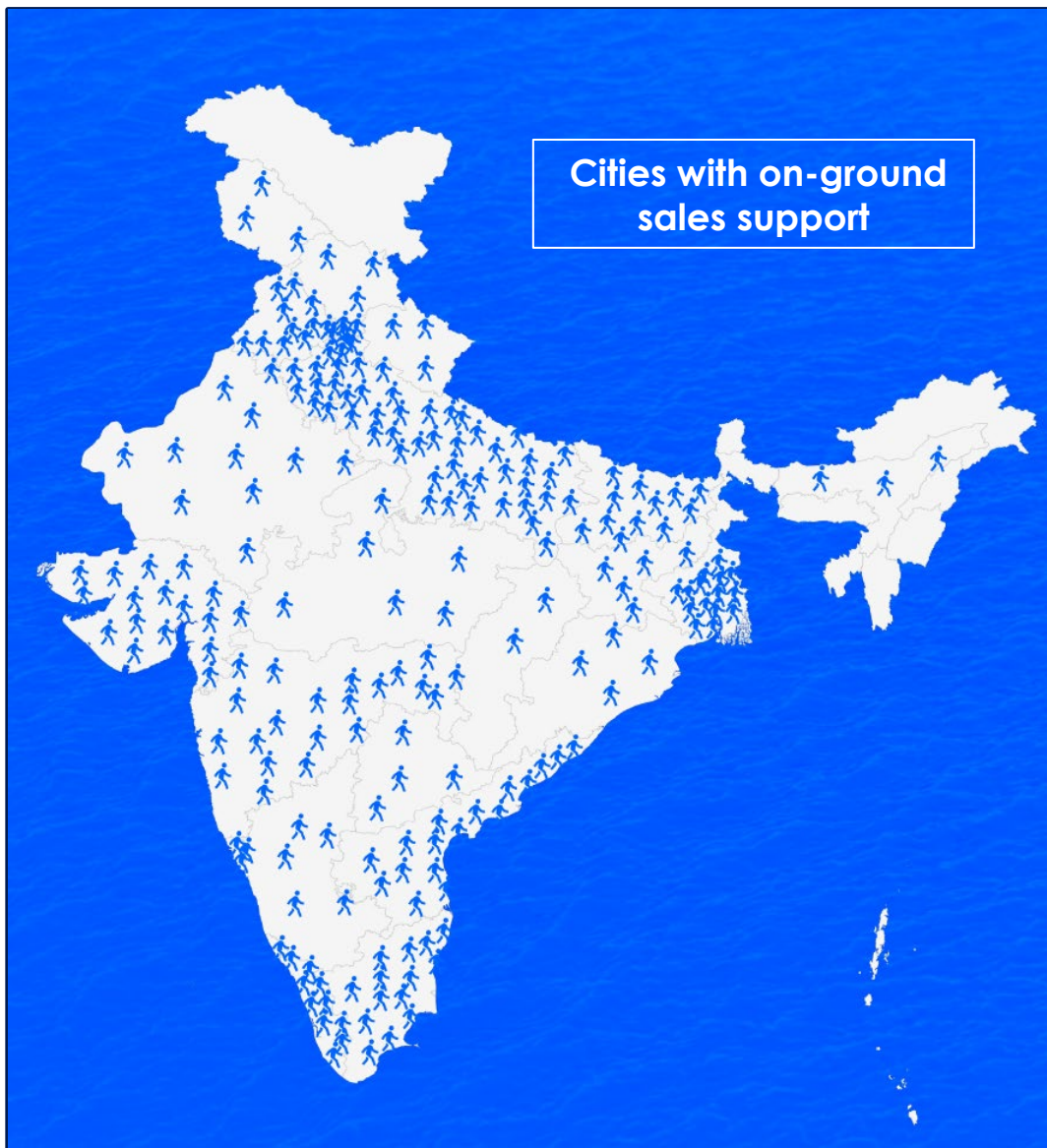


### In person

- Convenience of location
- Human touch
- Service & Claims assistance
- Multiple product purchase & combos



## On-ground sales support in 230+ cities, helping convert better



Cities with on-ground  
sales support

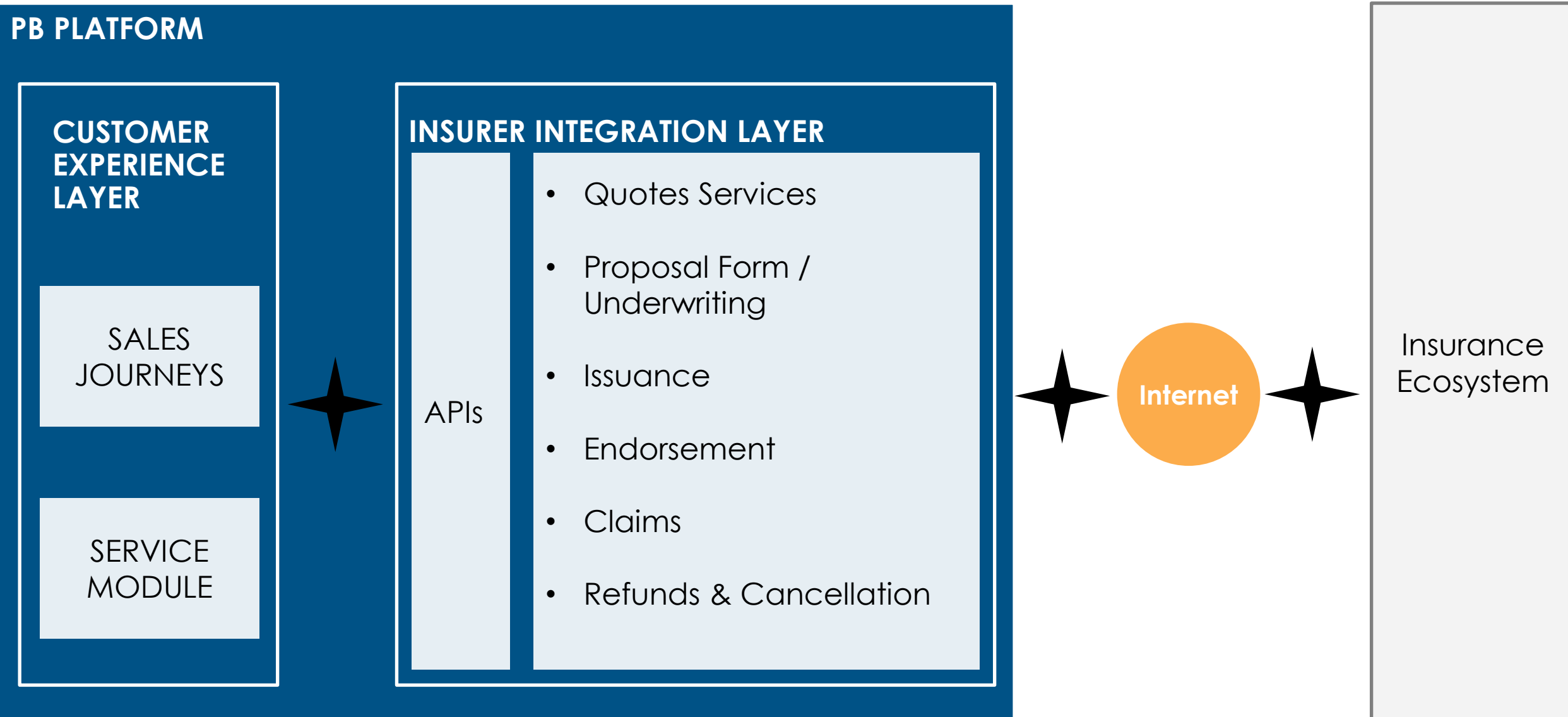


- Omni-channel experience for trust building
- Extension of PB experience from tele-assistance to human-touch & physical accessibility
- One stop solution for consumers who don't want to transact online

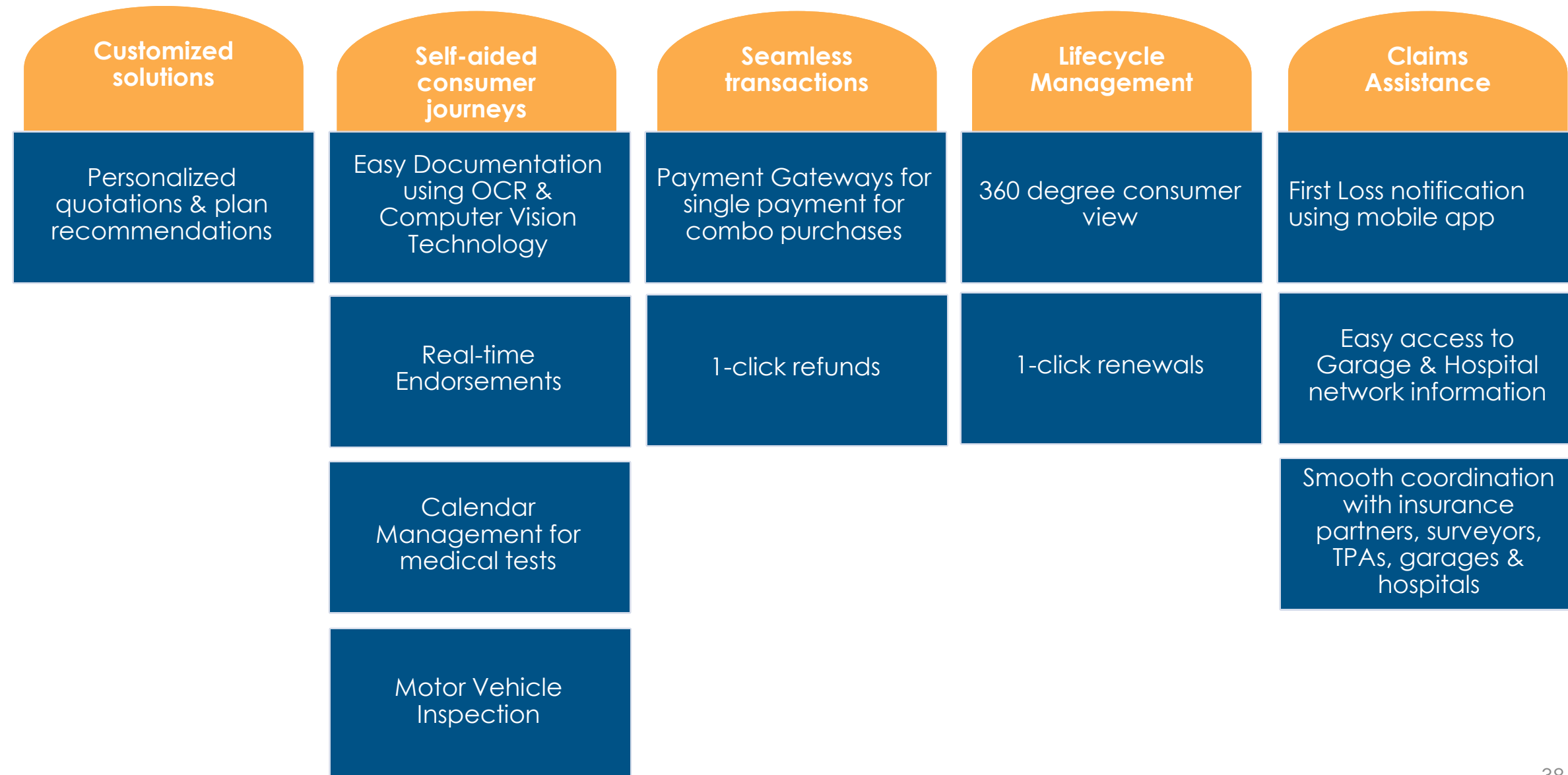


# Technology for Consumers & Insurance Partners

## Seamless services using integrations for dedicated & real-time data pipes



# Technology solutions for Consumers



# Technology solutions for Consumers

## User friendly interface assisting customers throughout the lifecycle

Compare Premiums in 30 Seconds

NAME Mr.

DOB DD

MOBILE +91

**Compare & Save Big**

By clicking on "Compare" you, agreed to our [Privacy Policy](#) and [Terms of use](#)

INSURER & PLAN	PAYOUT	COVER UPTO	CLAIMS SETTLED	PREMIUM
<b>HDFC Prudential</b> iProtect Smart	1Cr	60 yrs Max Limit: 85 yrs	98.6% No Medicals	₹1,298 5% Off ₹1,174 monthly ₹13,745 annually <a href="#">Change</a>
<b>HDFC Life</b> 3D Plus Life Option	1Cr	60 yrs Max Limit: 85 yrs	99.0% No Medicals	₹1,248 5.5% Off ₹1,179 monthly ₹13,710 annually <a href="#">Change</a>
<b>MAX Life</b> Online Term Plus	1Cr	60 yrs Max Limit: 85 yrs	98.7% Tele Medicals	₹1,059 monthly ₹12,036 annually <a href="#">Change</a>
<b>EGON Life</b> iTerm	1Cr	60 yrs Max Limit: 100 yrs	96.4% Tele Medicals	₹981 monthly ₹11,280 annually <a href="#">Change</a>

Payment and Plan Summary

SELECT PAYMENT MODE

☒ Credit Card ☐ Debit Card ☐ Net Banking

Pay using Credit Card

☒ Credit Card

Pay Rs. 582 (1 Month Premium) now & opt for standing instruction for all your subsequent premium payments.

☒ Standing instruction shall be setup on this card

**Pay Securely**

Please do not Press "Back" or "Refresh" the Page

Fill-in customer details

Compare products across insurers

Self video inspection (Motor)  
or Telemedical (Life / Health)  
or upload docs

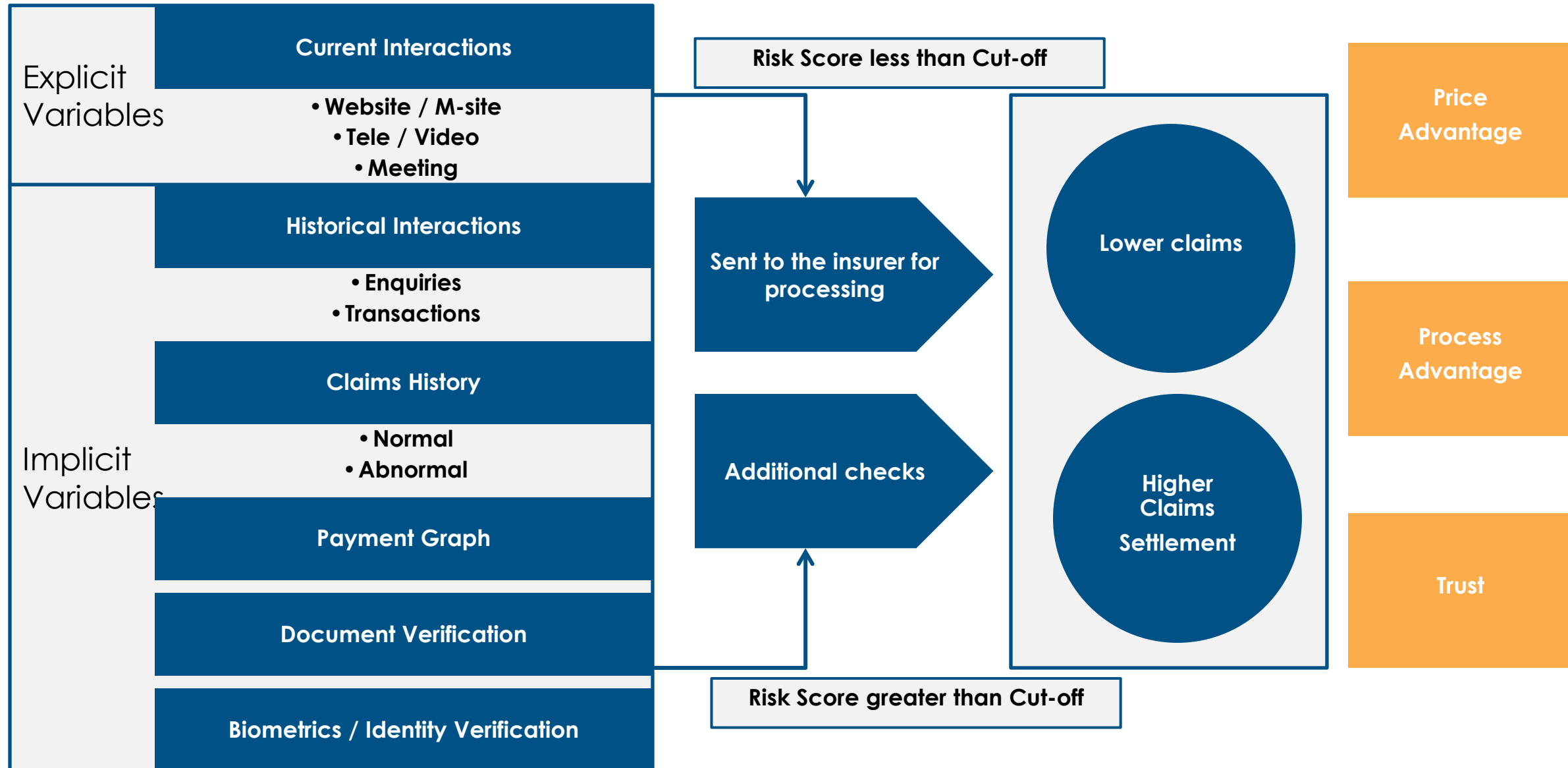
Easy payment  
process



## Unique customer journey through Chatbots

- ✓ Handles customer queries resulting in faster fulfilment
- ✓ Response within a minute
- ✓ Increased Unassisted Share of Business

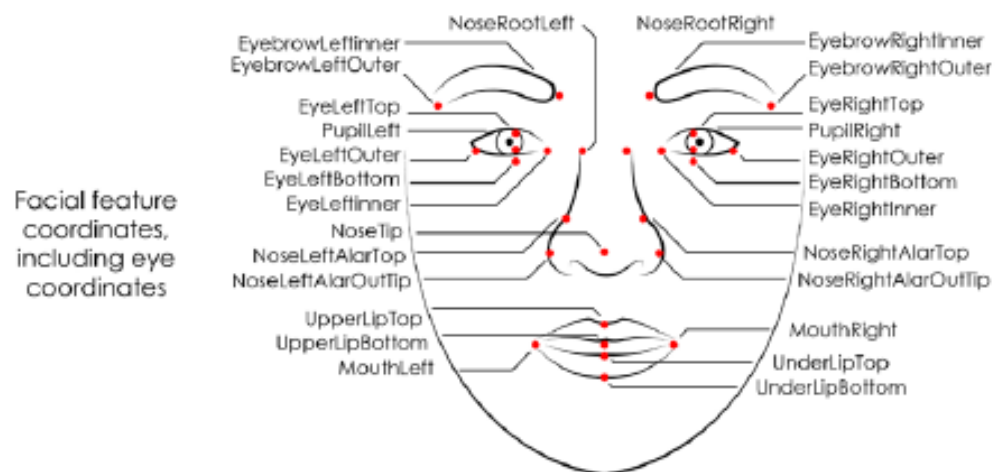
## AI based risk framework used to detect fraud



# Technology solutions for Insurance Partners: Risk Assessment

## AI based risk framework used to detect fraud

### Liveliness checks Models- Deep fakes detection

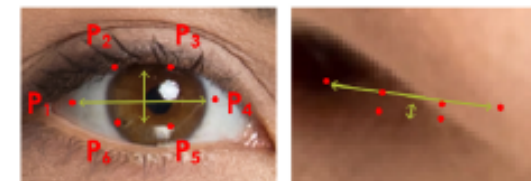


Face detection using Caffe  
(Deep learning based Face detector)



1. Face stillness check  
across all frames  
[using relative movement of facial  
coordinates]

Eye blink detection  
across all frames  
[Using (EAR) eye aspect  
ratio logic]



Lip Movement detection  
across all frames  
[Using relative movement  
between lip top and  
below coordinates with  
(considering horizontal  
distance)]



Eye gaze detection  
across all frames  
[on movement of iris  
region across eye space]



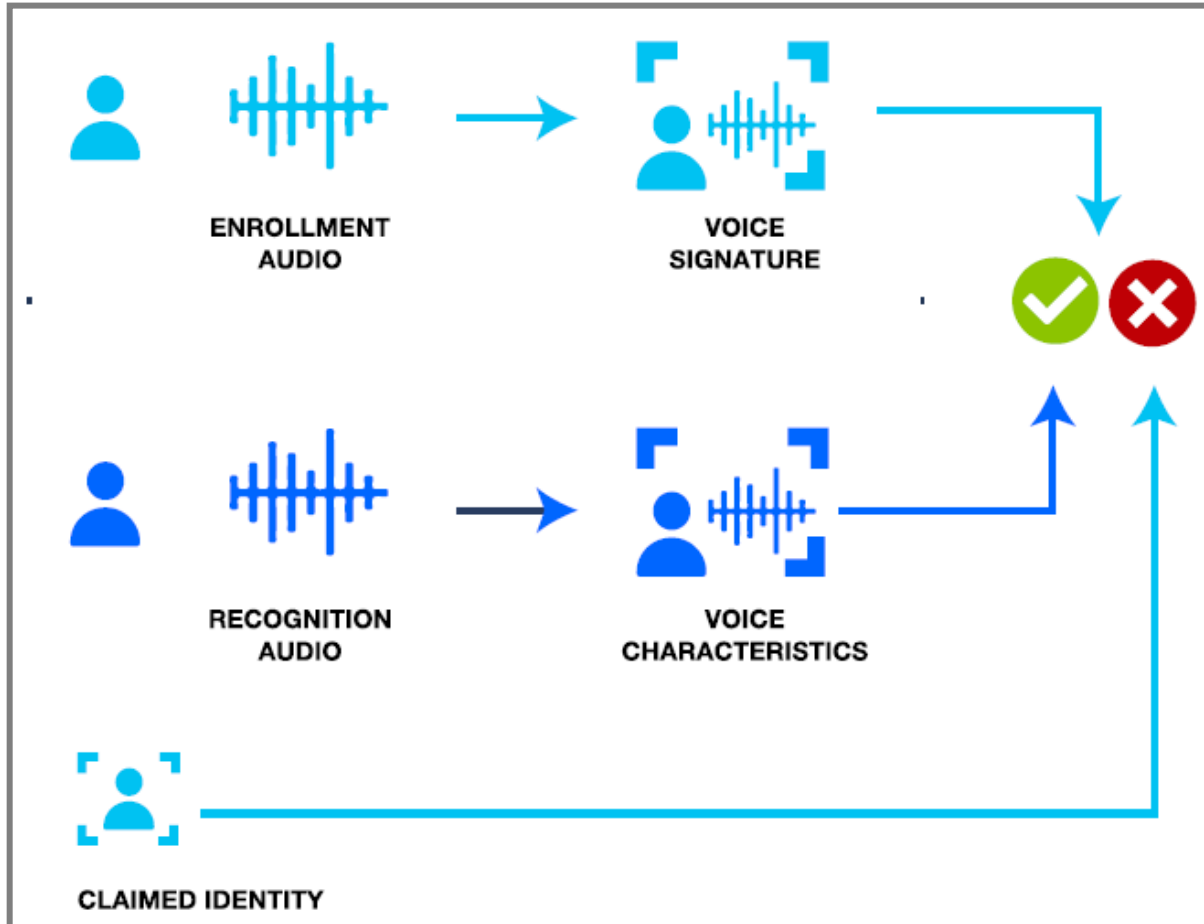
Hand Raise detection  
across all frames  
Optional check [As pb  
suggests for hand raise too  
while video capture]



# Technology solutions for Insurance Partners: Risk Assessment

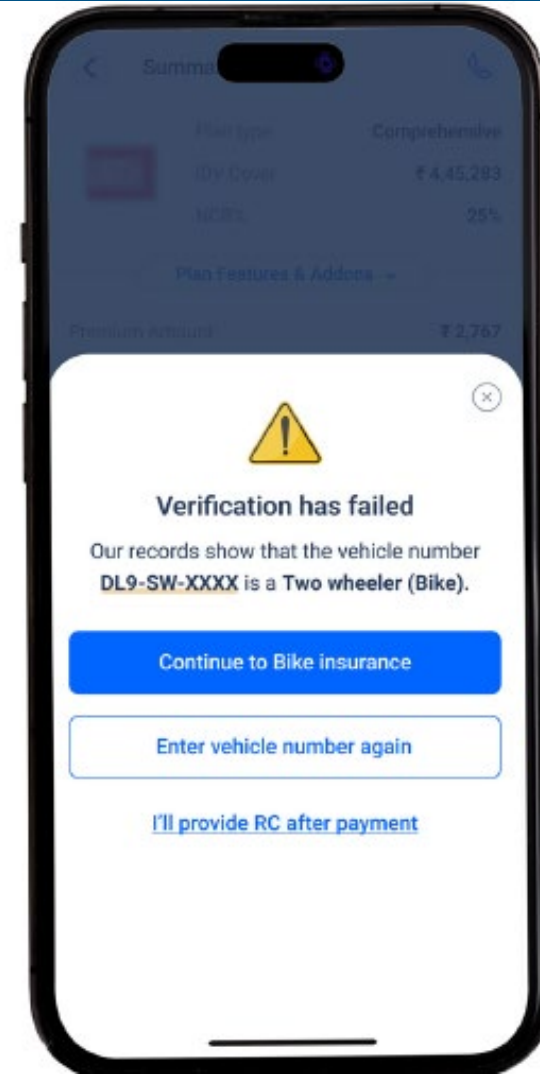
## AI based risk framework used to detect fraud

### Voice Matching



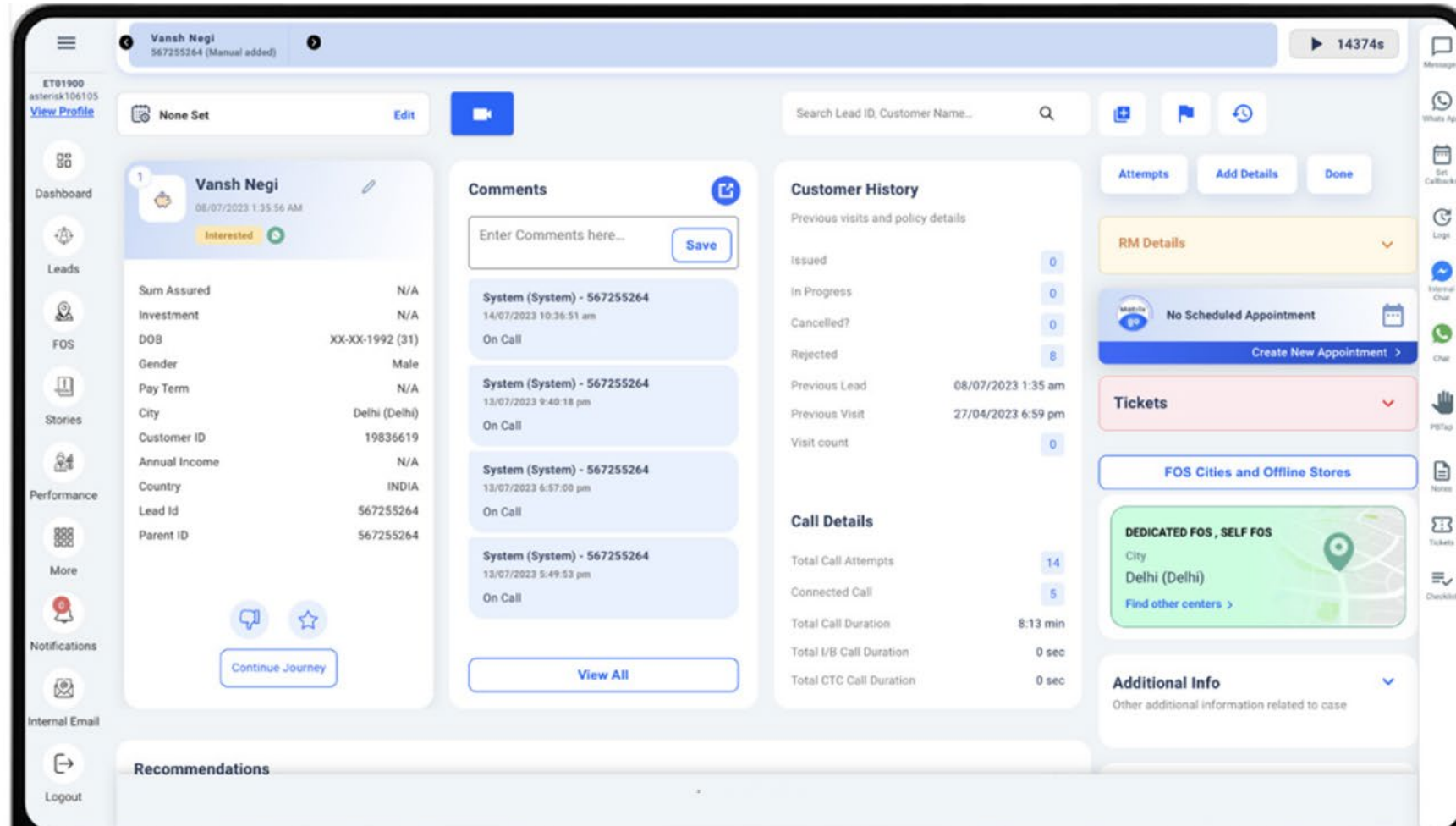
Voice biometrics of Pre-Issuance Video Call  
matched with sales call data

### Verification with Public Databases



# Technology for Operations: CRM systems

## Proprietary systems for lead management & booking management



System conducts  
“Intent Analysis”

Match  
Lead-score  
with  
Agent-score

Auto-allocation  
of leads, system  
based DND  
mode, call  
reminders

ML based voice  
analytics for  
Pitch Quality  
Check



# Customer Centricity is the key for us – reflective in 89.9% CSAT



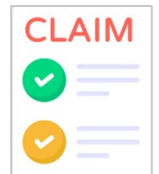
## Service Experience

- 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



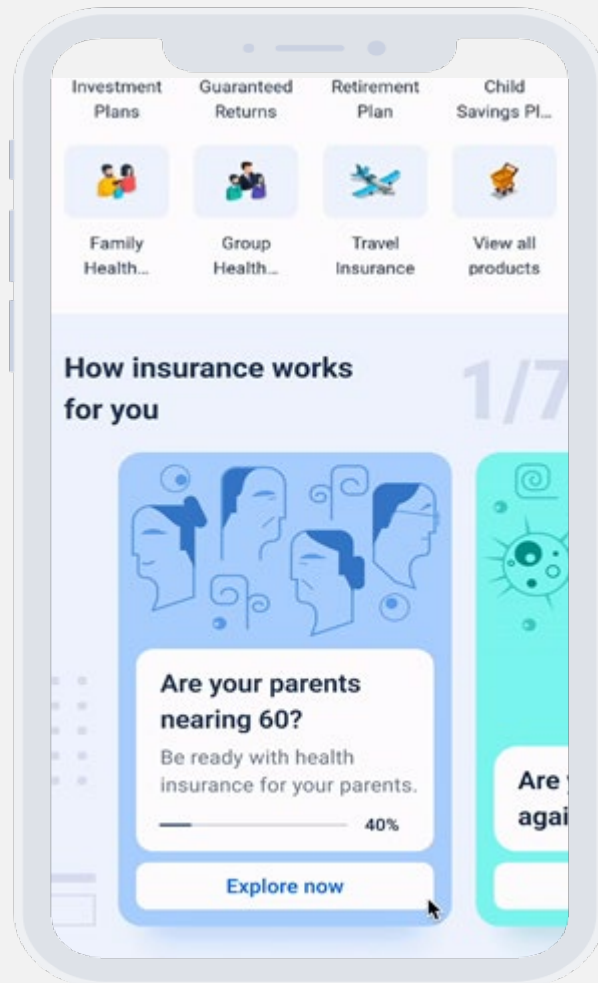
## Claims management

- On-ground support for Health & death claims in 166 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

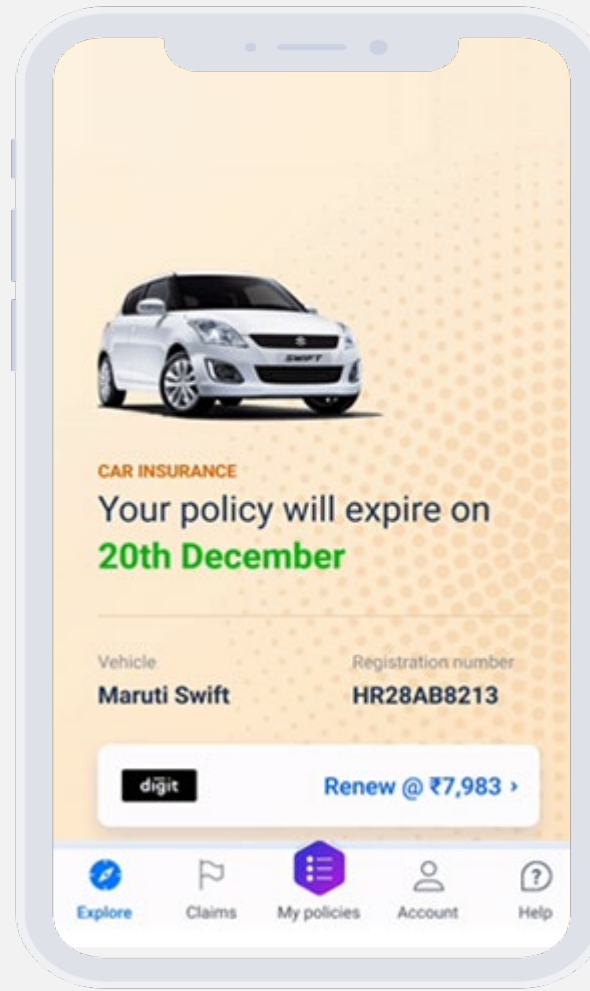


# A wholesome experience in the App

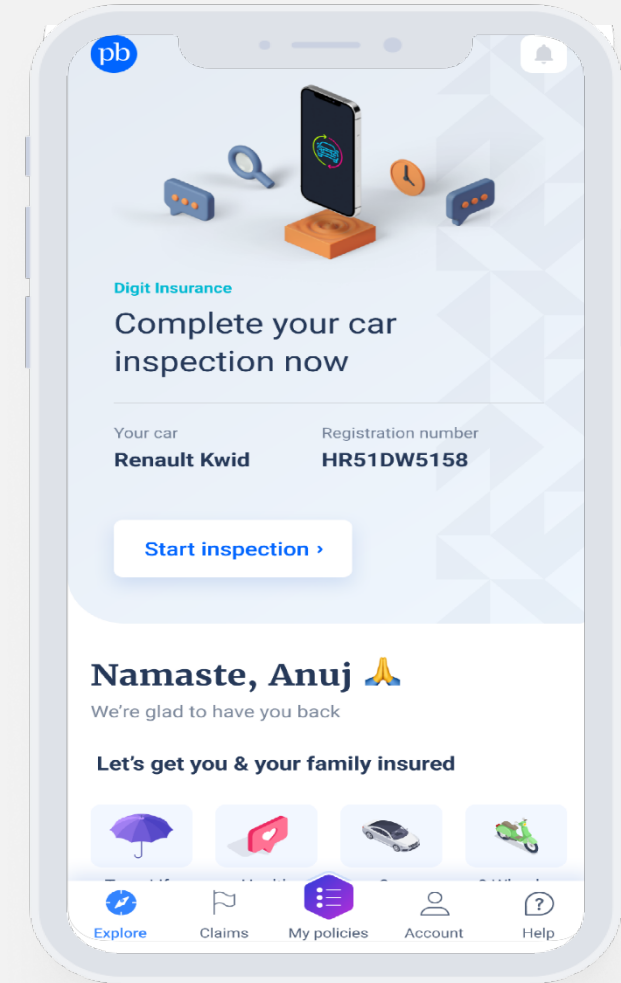
## Consumer Education / Awareness



## Renewals



## Policy Management



## Claims Assistance: popularized through media campaigns

Our consumers should only worry about healing & getting fitter  
All insurance related processes will be managed by us (support within 30 mins)



Our consumers enjoy cashless claims at 15,000+ hospitals for Health Insurance

Our dedicated team ensures a hassle-free experience in the hospital and for pre & post hospitalization engagement

### Motor Assured Delivery Program



Customer calls for claim assistance



PB claims advisor pitches ADP garage



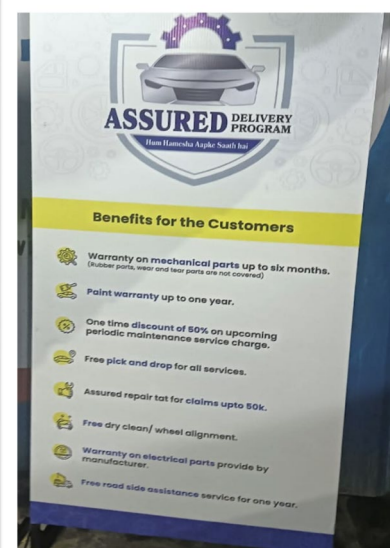
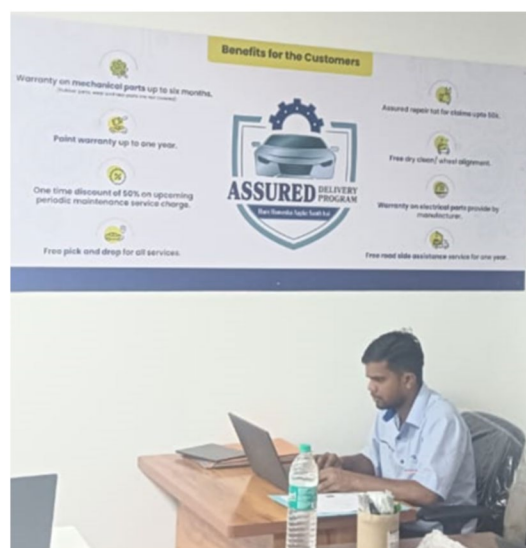
RM meets customer & provides end-to-end assistance



Car repaired in record time



Satisfied customer





# Claims Assistance

## On-ground assistance at the time of claims

### Health On-Ground Claims support in 166 cities



Customer calls for claim assistance



PB claims advisor pitches the network hospital



RM meets customer & provides end-to-end assistance at the hospital within 30 mins



Hassle-free in-hospital experience



Satisfied customer

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



Policybazaar with Ms. Lata

Location: Delhi

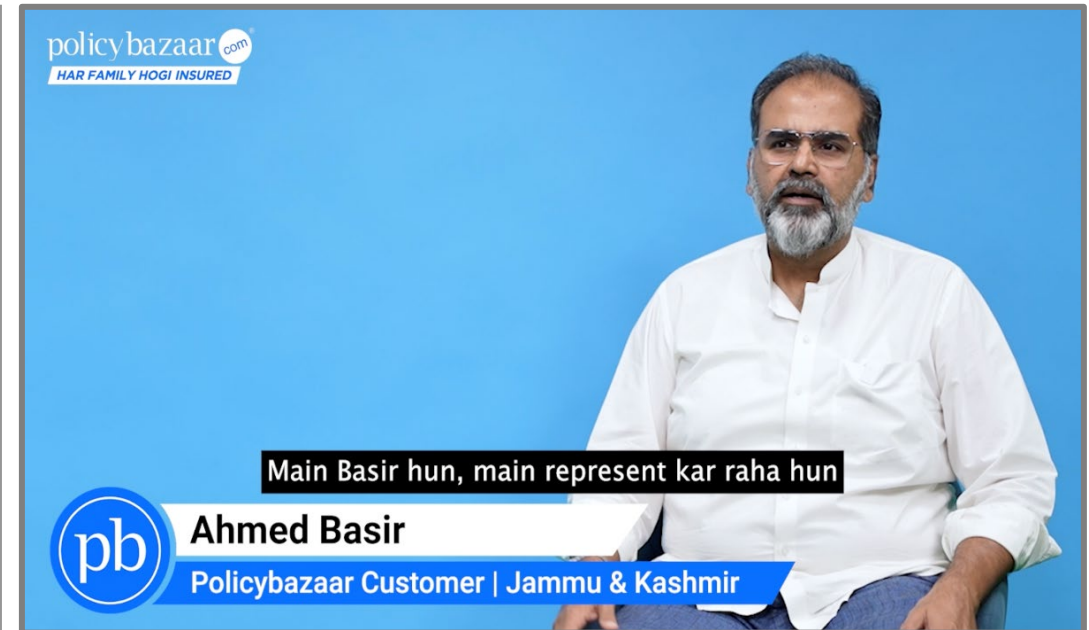
Claim Amount:  
₹ 1 Cr

### Grief support program for nominees has a bi-fold impact

- Consumer:
  - Stress-free claims process, thus customer loyalty
- Policybazaar:
  - Word-of-mouth marketing by satisfied customers
  - Motivation for sales advisor as he/she witnesses the real-life impact of his/her assistance in the sale of the insurance policy

# Claims Grievance Redressal Day

## Claims Samadhan Diwas



**Real-time re-assessment of repudiated / rejected claims  
In a tripartite conversation with the insurance partner, consumer and Policybazaar**

Garnering consumer trust by assisting during the moment of truth – claims  
Receiving thousands of appreciation / gratitude emails from consumers every month

Physical card sent to the customer, which they can safely keep with themselves or with the nominee (for use at the time of claims)



Special Recognition cards sent to all customers



# Awards & Recognition

Best Insurtech at FICCI PICUP Awards



Best Insurtech and Best CEO at BW Festival of Fintech



Best Use of Brand Awareness at E4M Health



Best Use of Consumer Tech for PB Meet at ETBFSI Awards



Best Domestic Broker at Insurance Asia Awards



Best Insurance Brokers at India Insurance Summit



India's Leading Online Insurance Platform



Brand Identity Campaign for Mr Policybazaar



Best Customer Service for Claim Samadhan at ET Entrepreneur Awards



paisabazaar.com



## Short-term **moderation** in growth for unsecured credit...

For sustainable, long-term growth, industry encouraged to review supernormal growth in unsecured

Rapid growth in unsecured credit post COVID, led by new categories like BNPL, STPL & influx of capital

Industry advised to review & moderate super-normal growth in unsecured loans

Risk-weight increase for unsecured credit; increase in cost of funds /supply crunch for downstream NBFCs

Guidance led to policy & process changes for a stronger ecosystem

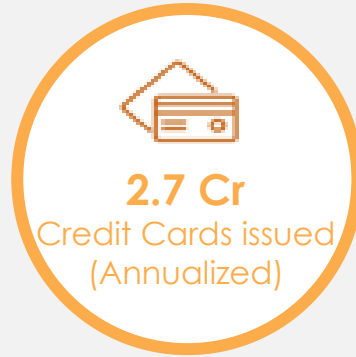
Guidance around co-brand regulations and V-KYC led to policy and process changes

On-boarding processes paused for some bank partners

**Impact:** Short-term moderated growth; expect resumption in H2

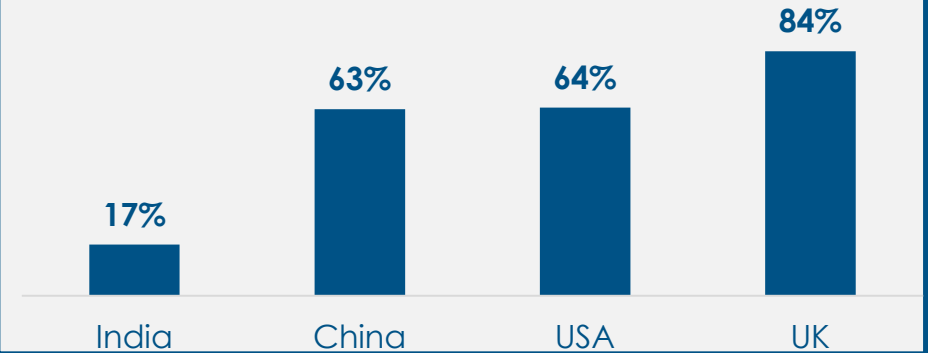
# Long-term growth opportunity for retail credit remains robust, driven by strong macro factors

## Large Consumer Credit Market#..



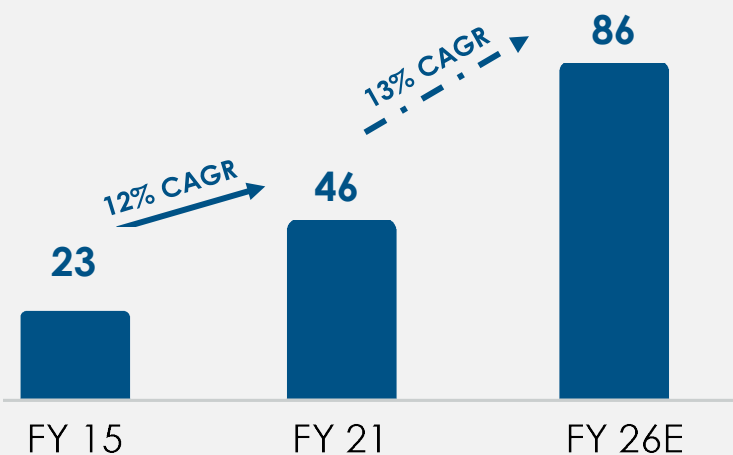
## ..is underpenetrated

Household debt to GDP ratio^

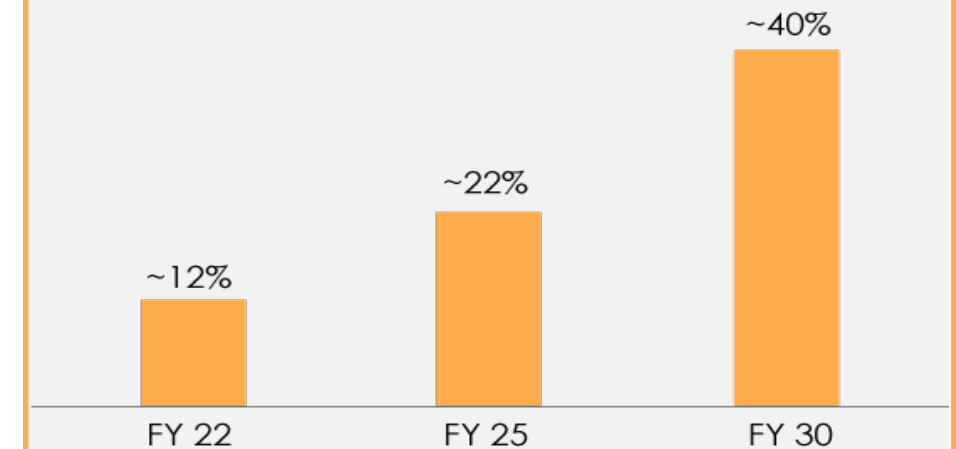


## Growing at a healthy rate..

Consumer credit market# (Lac Cr)



## ..with an increasing share of digital\*



#Management estimates

^CEIC data

\*Google Temasek & Bain report 2023

# Paisabazaar offering consumers wide choice & ease of comparison

## Solving structural problems by keeping consumer at the core

### Consumer Pain-points



**Difficult to find best offer**



**Lack of transparency, fairness**



**Lack of assistance**



**Delays & intensive paperwork**

### Paisabazaar Advantage



**Transparent & Neutral Comparison**

*Credit offers from 65+ partners*



**Relevant Offers Rank-ordered**

*Powered by SmartMatch*



**End-to-end assistance**

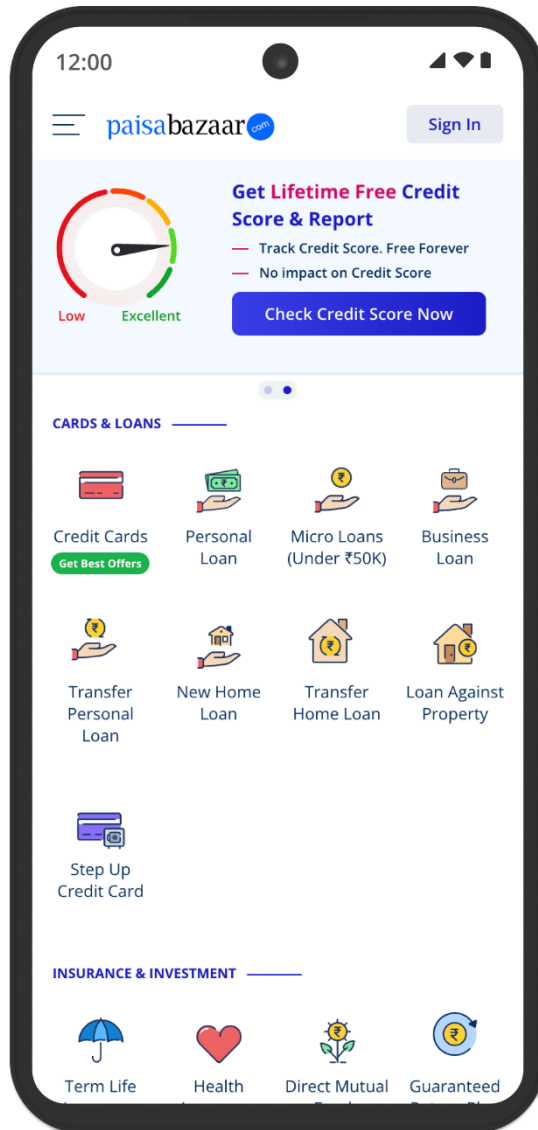
*With 'right', personalized advice*



**Seamless onboarding**

*E2E digital processes, instant approval*

# Paisabazaar: Platform of Choice for India's credit needs



Independent, unbiased & transparent platform with E2E assistance

Best offers always, including Bank Pre-approved offers

Industry-first SmartMatch algo to help find most relevant offers

>16%\* of India's active credit score^ consumers on Paisabazaar

~8%\* of Credit enquiries in India happen on Paisabazaar

# Paisabazaar: India's **largest** comparison platform for credit products



**22 Lacs**  
Monthly Enquiries  
(credit products) ^



**17 Lacs**  
Transactions ARR ^



Consumer enquiries^ from  
**1,000+ cities**

India's largest  
credit score awareness initiative

**4.6 Cr**  
Credit Score  
Consumers  
till date



**21.5 Lacs**  
New consumers added  
(Q1 FY25)



**₹3,140 Cr**  
Loan disbursements  
(Q1 FY25)



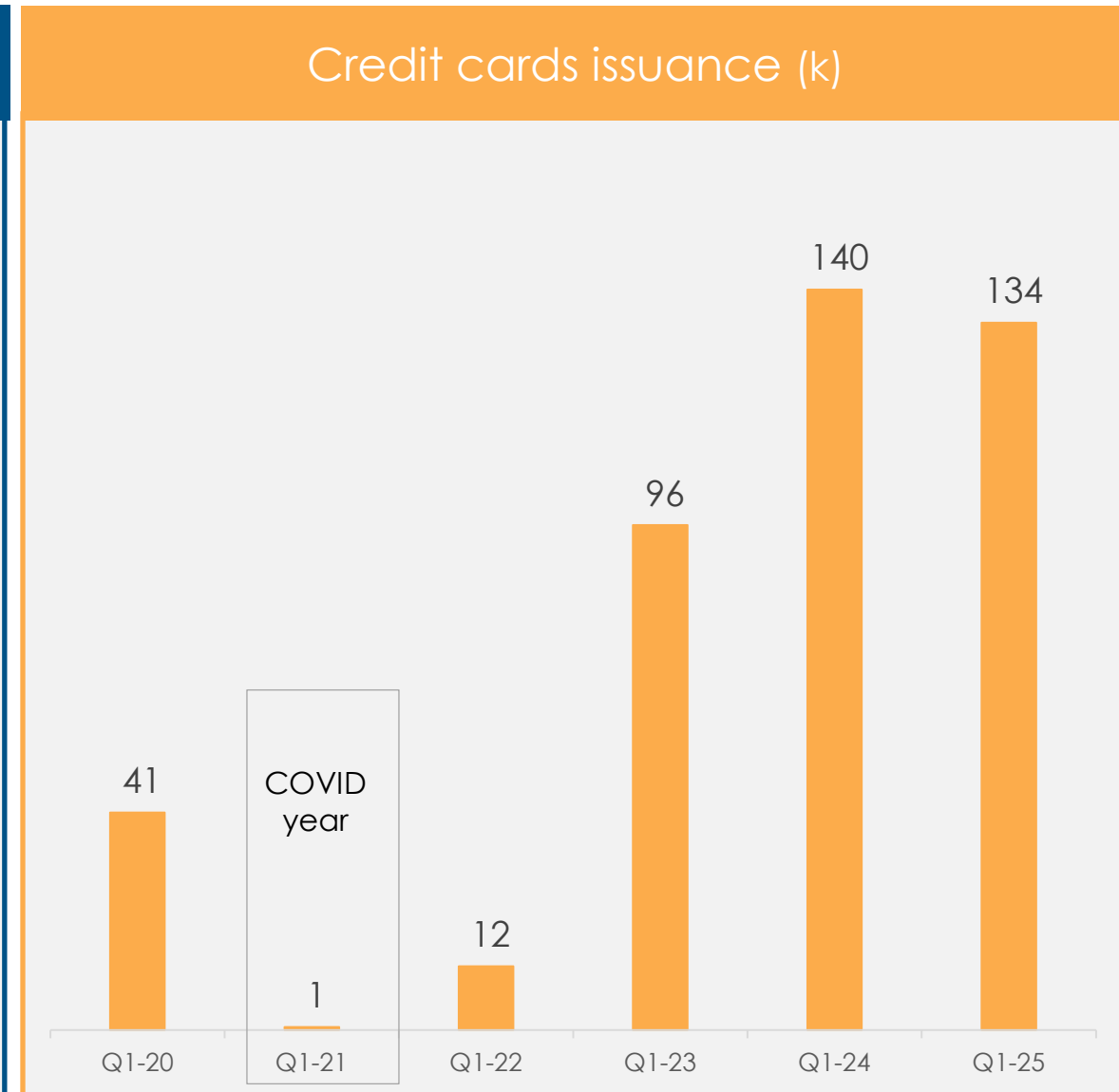
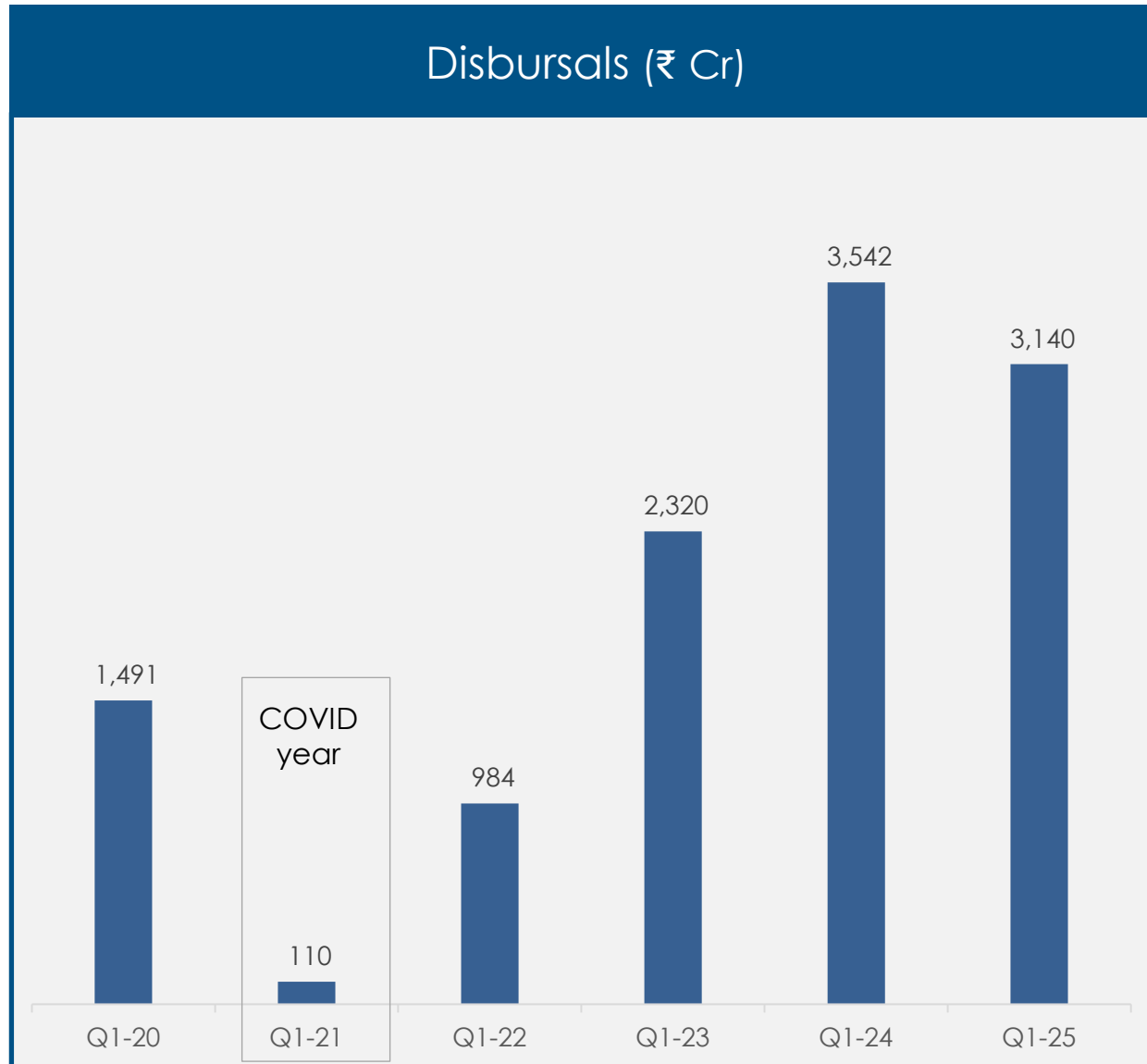
**1.3 Lacs**  
Credit Cards issued  
(Q1 FY25)



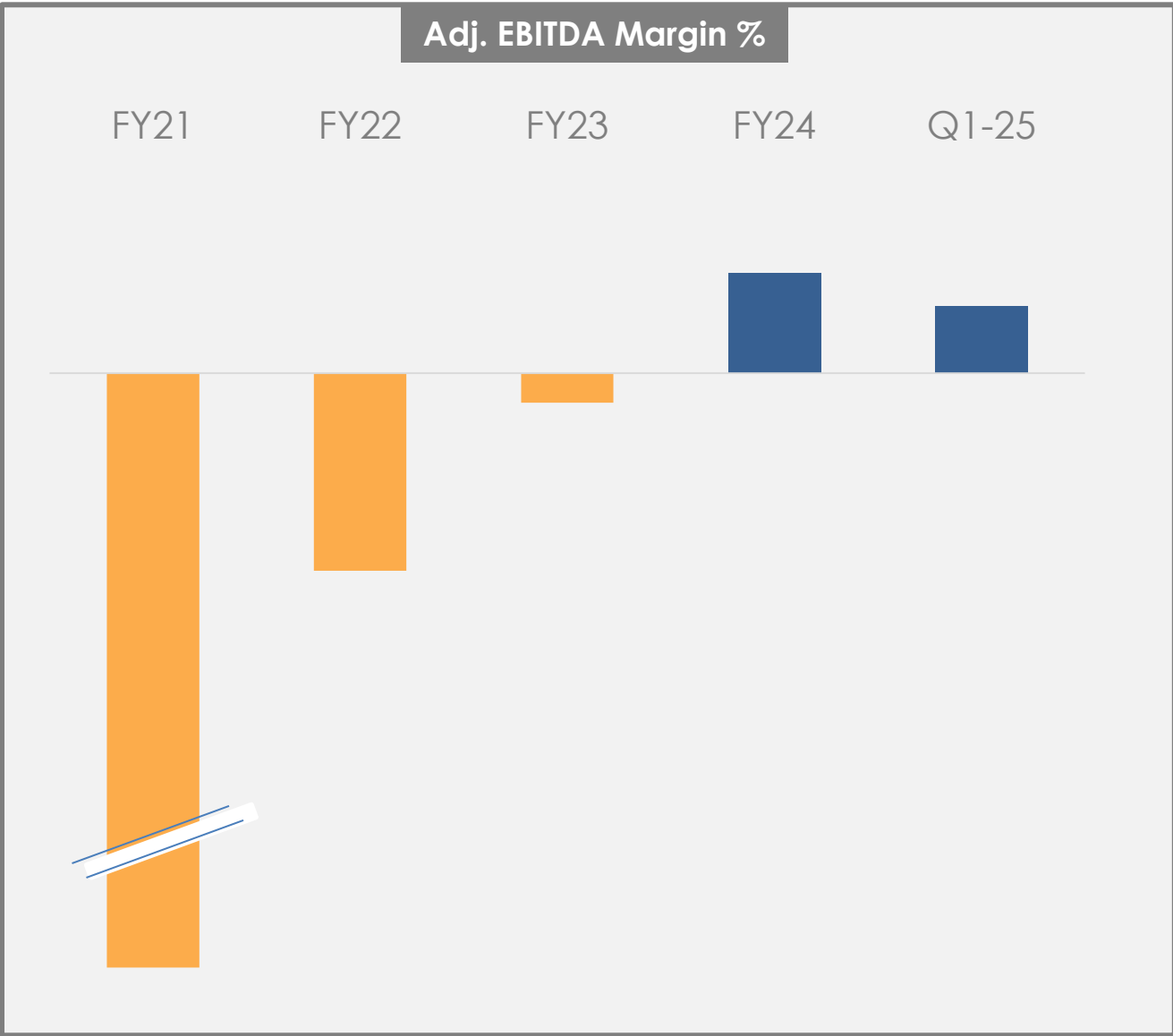
Acquiring a  
consumer every  
**~4 seconds**

# Growth moderation in Q1 due to external environment

## Expect growth resumption in H2



# Maintaining **positive** adj. EBITDA despite tough environment



- ✓ Improved processes, better offerings & higher conversions leading to sustainable margins
- ✓ Continued investments in brand, product & tech to improve margins
- ✓ Co-created products driving trail revenue; now more than 16% of credit revenue

# Building sustainable trail revenue

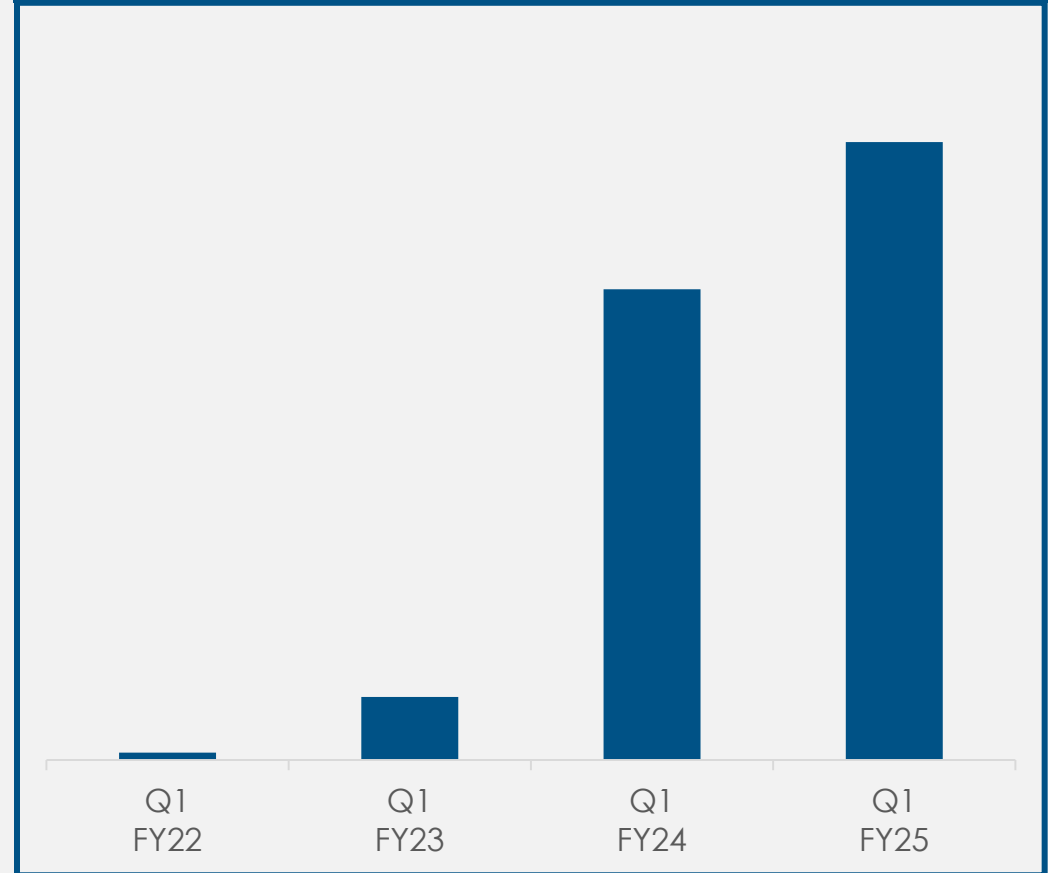
## Driven by co-created products

Building trail revenue, accrued over a period of time, in addition to acquisition commissions

Trail revenue improving robustness & margins for the business

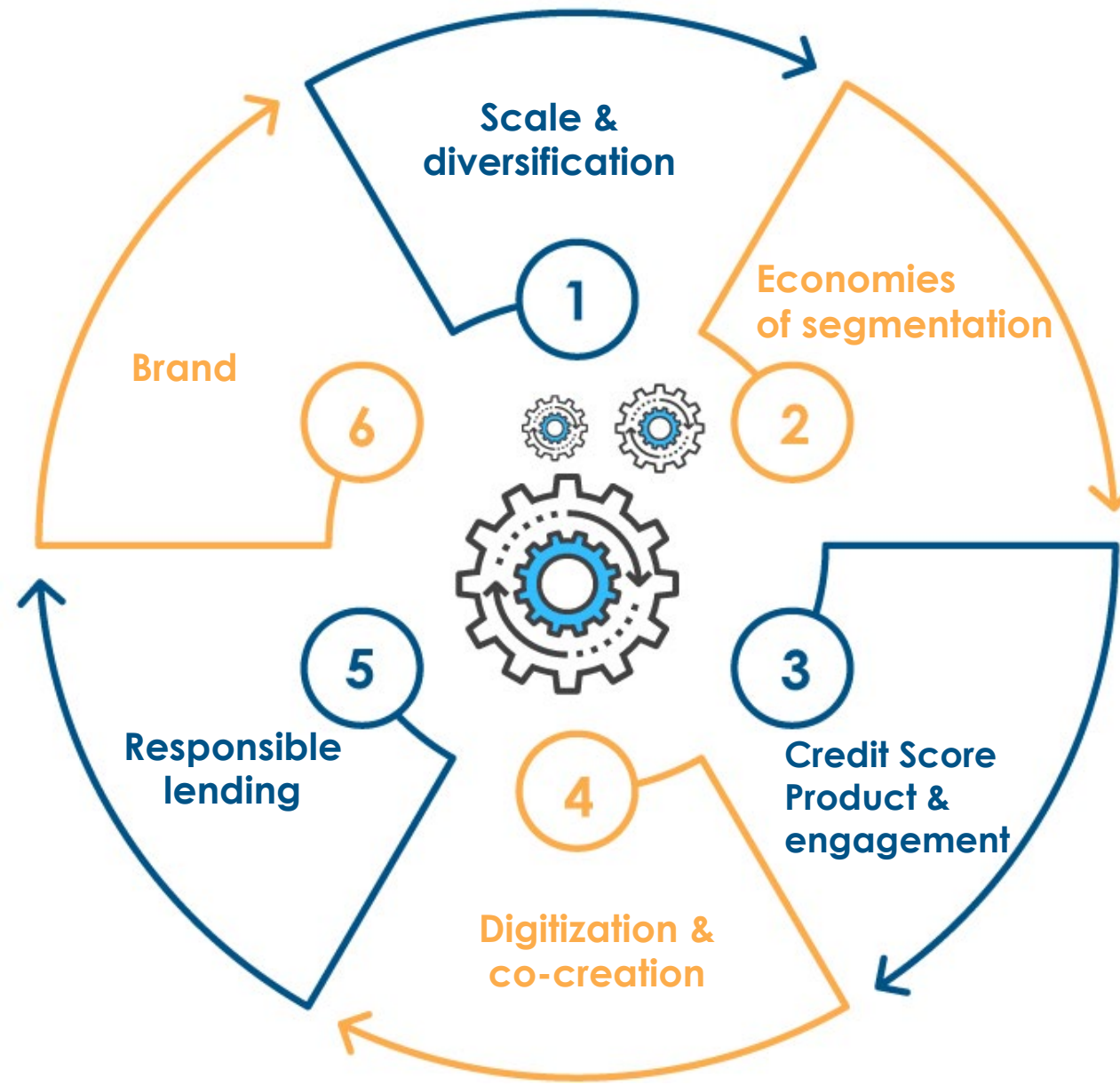
Steadily transitioning to trail revenue model, through deep partner engagements

Growing Trail Revenue  
currently >16% of credit revenue





We continue to focus on moats that help us **compete, differentiate & win**



# Sharper focus on Secured Loans to tap a large market

## Helps diversify & manage credit cycles

### Secured loans is a large & growing market



### Going deeper in secured loans

Widening & deepening partnerships across PSUs, Pvt Banks, NBFCs & HFCs

Strengthening **last mile & fulfilment** capabilities for offline-driven processes

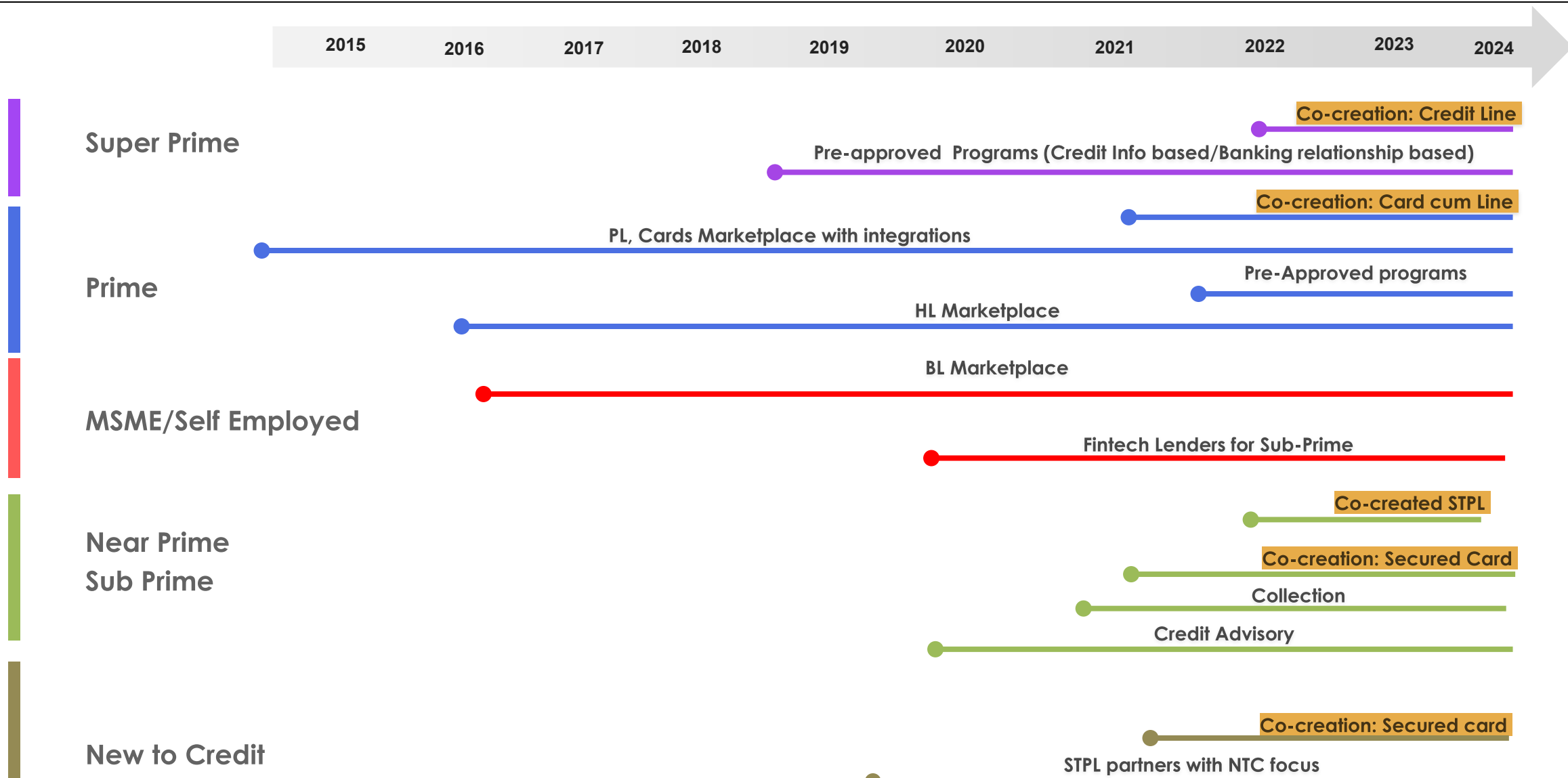
Setting up **presence in top 3 markets** where consumer is present, via FoS

Building **digital solutions for new categories** like 'Loan against Securities'

Aim to take **secured disbursements to 50% of total disbursements** (currently at ~12%) in next couple of years

# Depth & width of product offerings across all credit segments

## Helping drive economies of segmentation



# Driving India's largest Credit Awareness Initiative

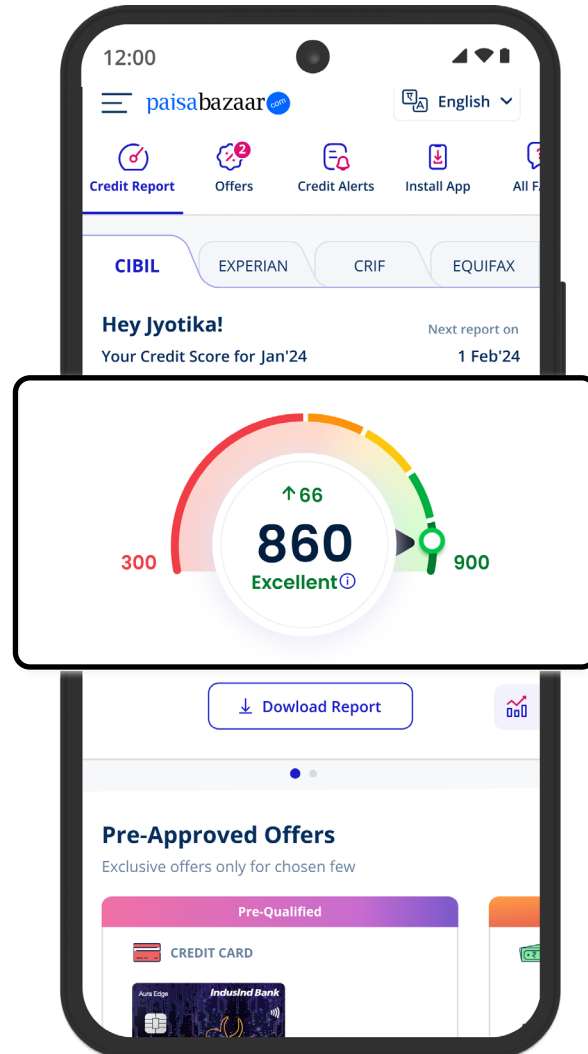
**FREE for Life**  
with monthly updates



Digital process enabling  
**ease of access**



Segmentation & offers basis  
**proprietary algo**



Access to credit score from all  
**4 Credit Bureaus**



**7 Languages**  
Vernacular focus



English | हिंदी | मराठी | ಕನ್ನಡ | తెలుగు | தமிழ் | বাংলা  
Hindi | Marathi | Kannada | Telugu | Tamil | Bengali

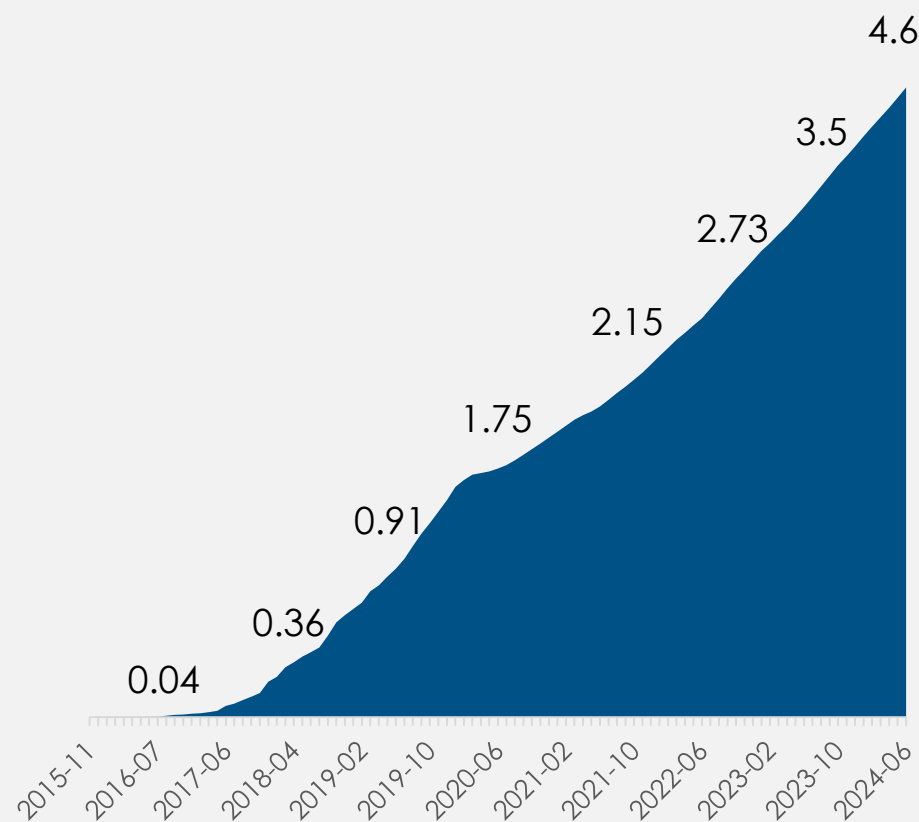
**Advisory product**  
Services for credit impaired  
& New-to-credit users



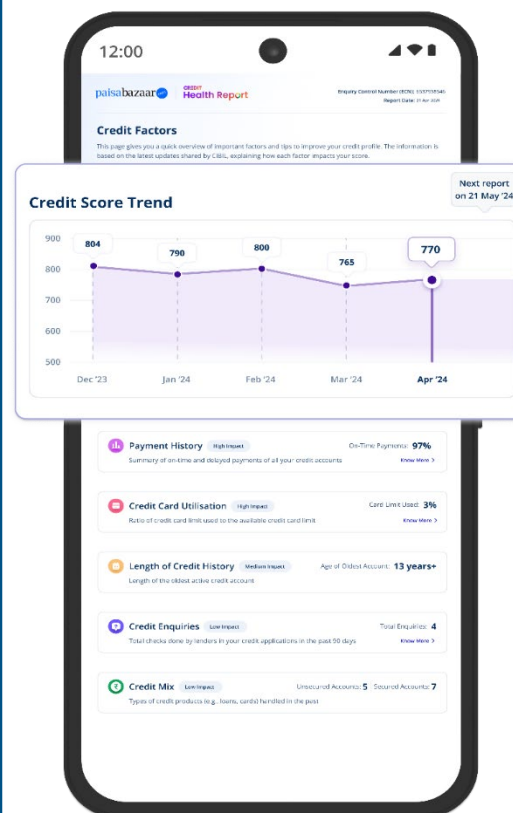
# Credit Score Platform

Helping consumers get actionable insights, to manage & improve score

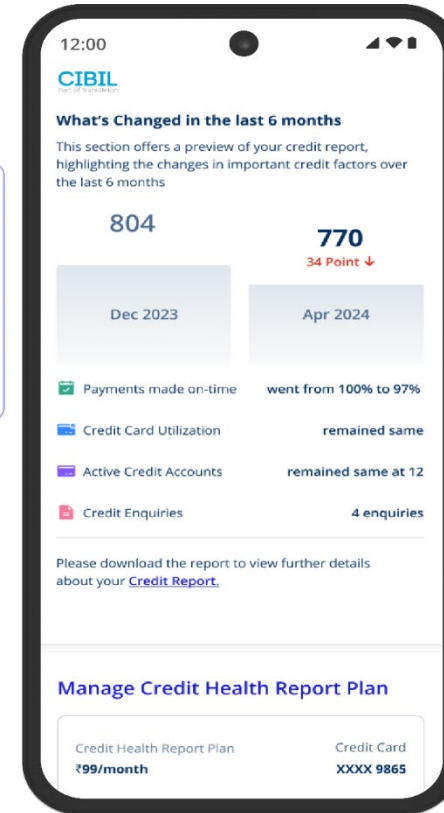
4.6 Cr consumers accessed credit score



Help track score changes



Insights on score change



Help raise dispute

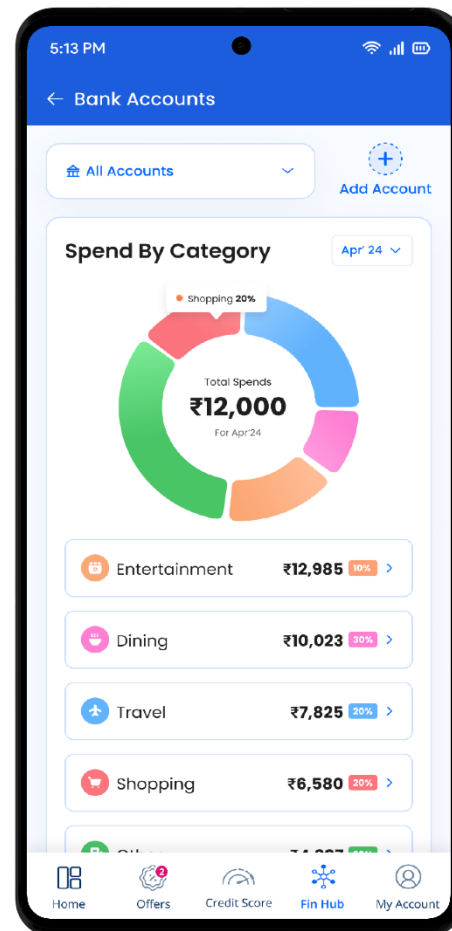
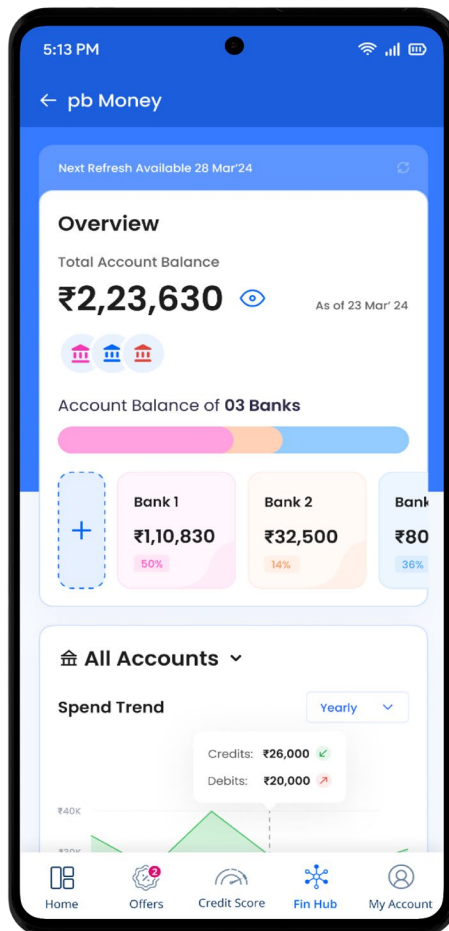
**Select an Issue**

- ☐ My account is closed still showing active
- ☐ Recent payment not reflecting
- ☐ Need help in paying outstanding dues
- ☐ Account does not belong to me
- ☐ I have settled my account
- ☐ I'm a guarantor in this loan

**Save**

# Building Platform Engagement via differentiated features

**pb Money\*: Personal Finance Management Tool**  
enabling consumers to make better financial decisions



Unified view of multiple bank accounts

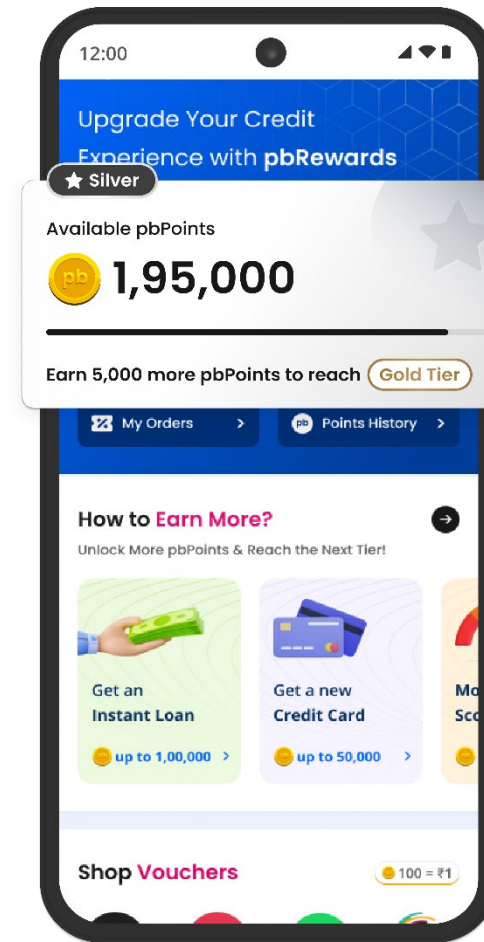
Insights on spend pattern across accounts

Payment reminders & nudges on anomalies

Insurance & Investment tracking

Pilot launch in Q2

**Pb Rewards\*: Piloting loyalty program**  
to reward engagement



Earn pbPoints on Credit Product purchases

Accelerated rewards, to lead to repeat purchase

Additional rewards on positive platform actions

Convert pbPoints to coupons, deals or vouchers

Pilot launch by Q4



# Digitization play becoming significant

## E2E digital transactions growing

Post Covid ecosystem decisively moving towards digitization



- **vKYC** allowed for **non F2F customer** identification
- **cKYC, Digilocker** have become mainstream
- **AA** wheels starting to turn

Paisabazaar built Digital Stack to stay ahead of the curve



- **End to end** – all steps
- **Configurable, DIY** & ready to deploy via **APIs**
- **Compliant** with Digital Lending **Guidelines**

Growing E2E digital transactions

**16**  
Partner journeys  
E2E digital

**75%+**  
Credit cards issued  
E2E digitally

**50%**  
Unsecured loan  
transactions  
E2E digital

Q1 FY22

Q1 FY23

Q1 FY24

Q1 FY25

# Co-created products covering gaps & scaling acquisition

## Creating long-term consumer value



### Expand the market

Serving credit-starved segments



### Seamless Customer Experience

Across product lifecycle



### Innovation in Product

Propositions solving consumer needs



### Brand building

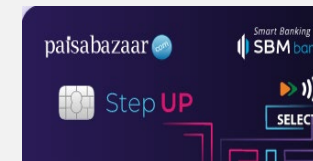
Deeper engagement with consumer



### Higher LTV per customer

Trail revenue stream through lifetime

## Comprehensive product suite Covering segment & innovation gaps



### 'StepUp' Secured Credit card

- NTC and Sub-prime segment
- Credit Card backed by an FD



### Paisabazaar 'Duet'

- Prime Segment
- Credit Card cum Line Product

## Loan & Credit Line products across segments

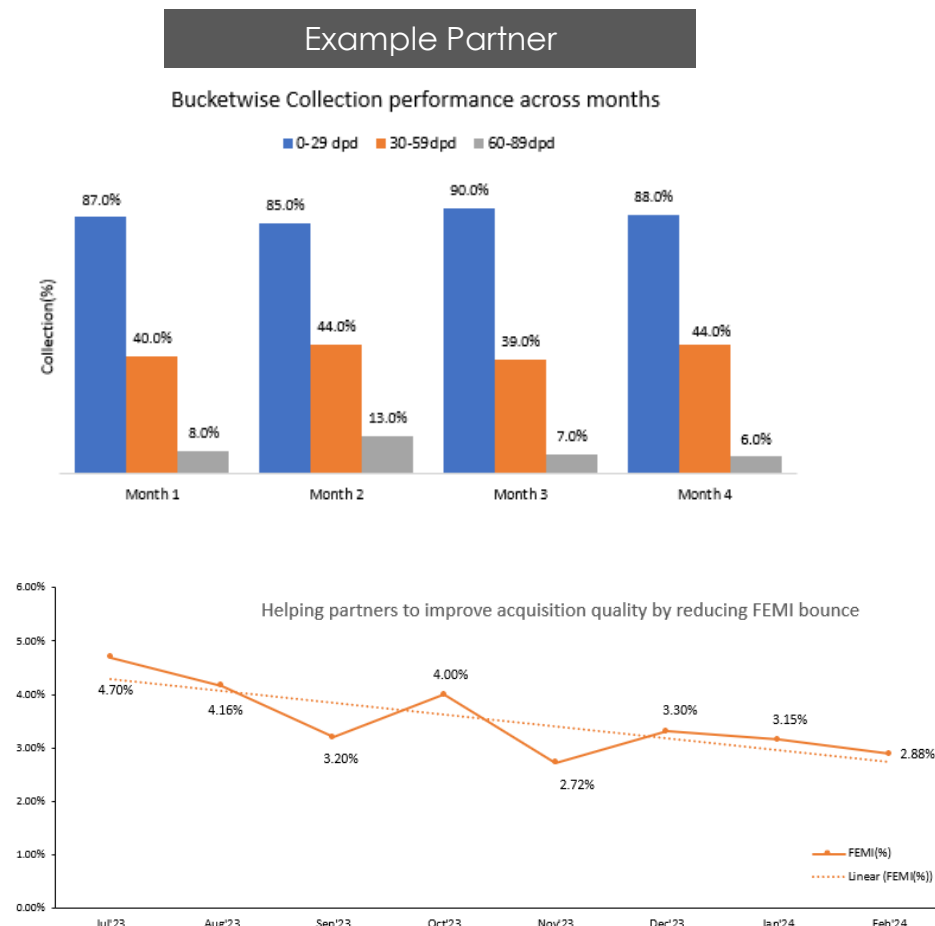
Live with 7  
Partners

- Super Prime Segment
- Personal Loan or pay-as-you-use
- Near/Sub-prime Segment
- Helping expand customer segment

# Responsible lending

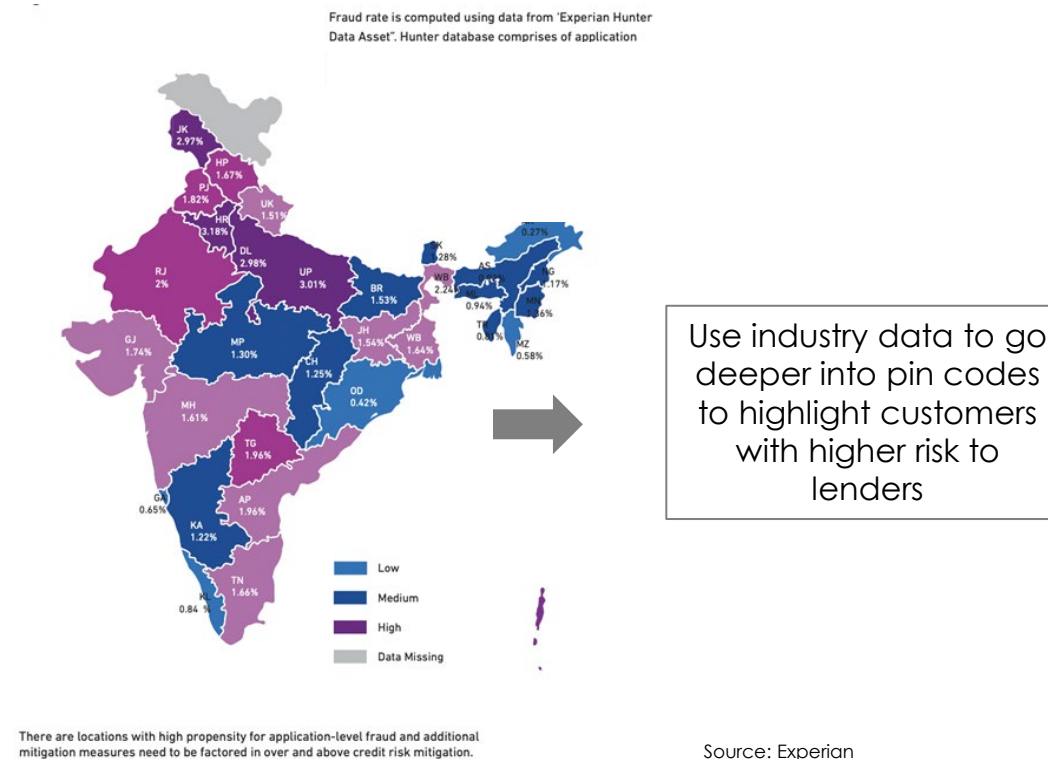
## Collaborating with ecosystem to manage risk, detect fraud

### 1. Review performance of various segments diligently with key partners



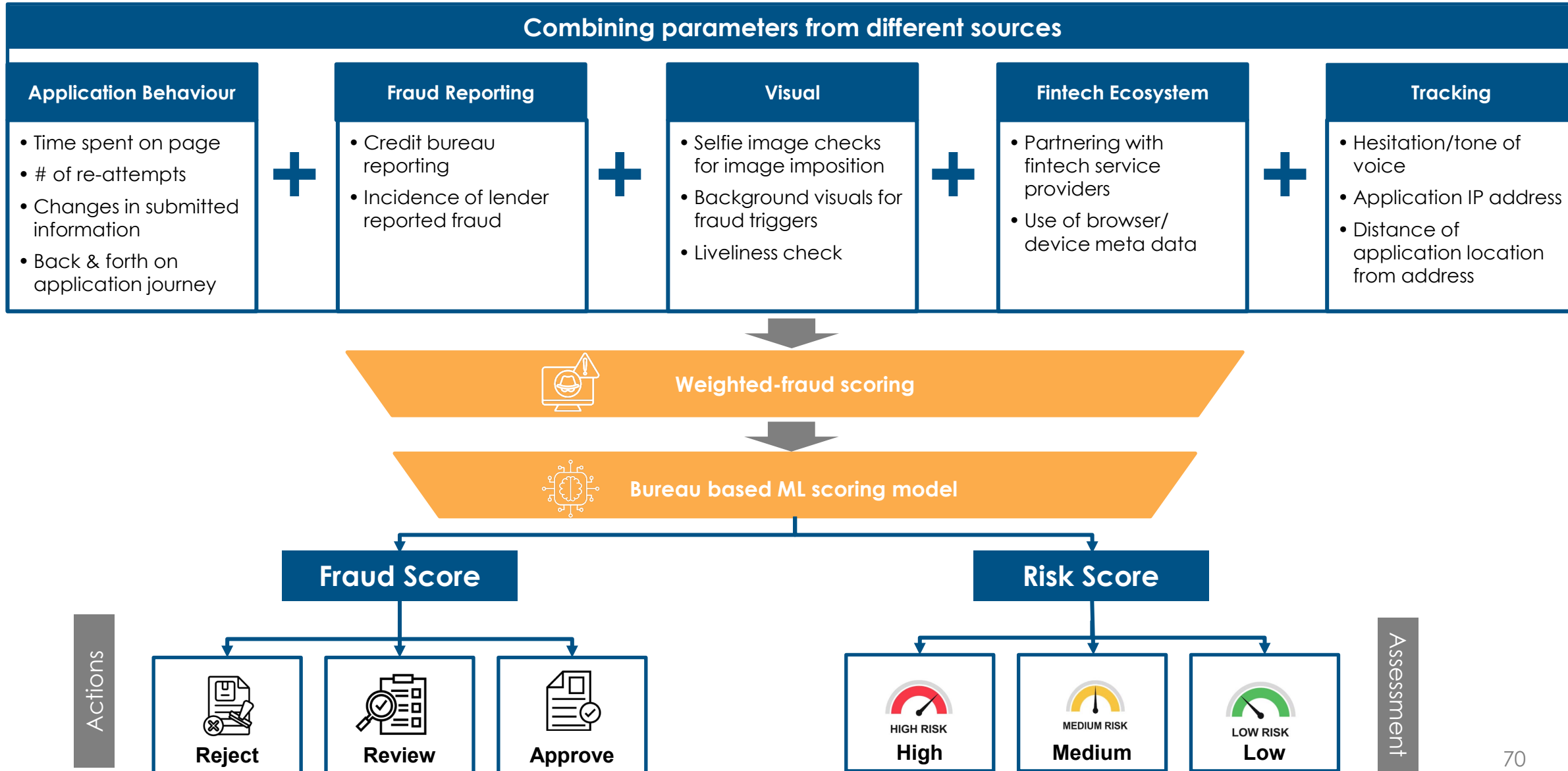
### 2. Building AI/ML based fraud detection models in collaboration with the partners

- Capturing & implementing best practices
- Partnering with ecosystem to build capabilities for fraud detection



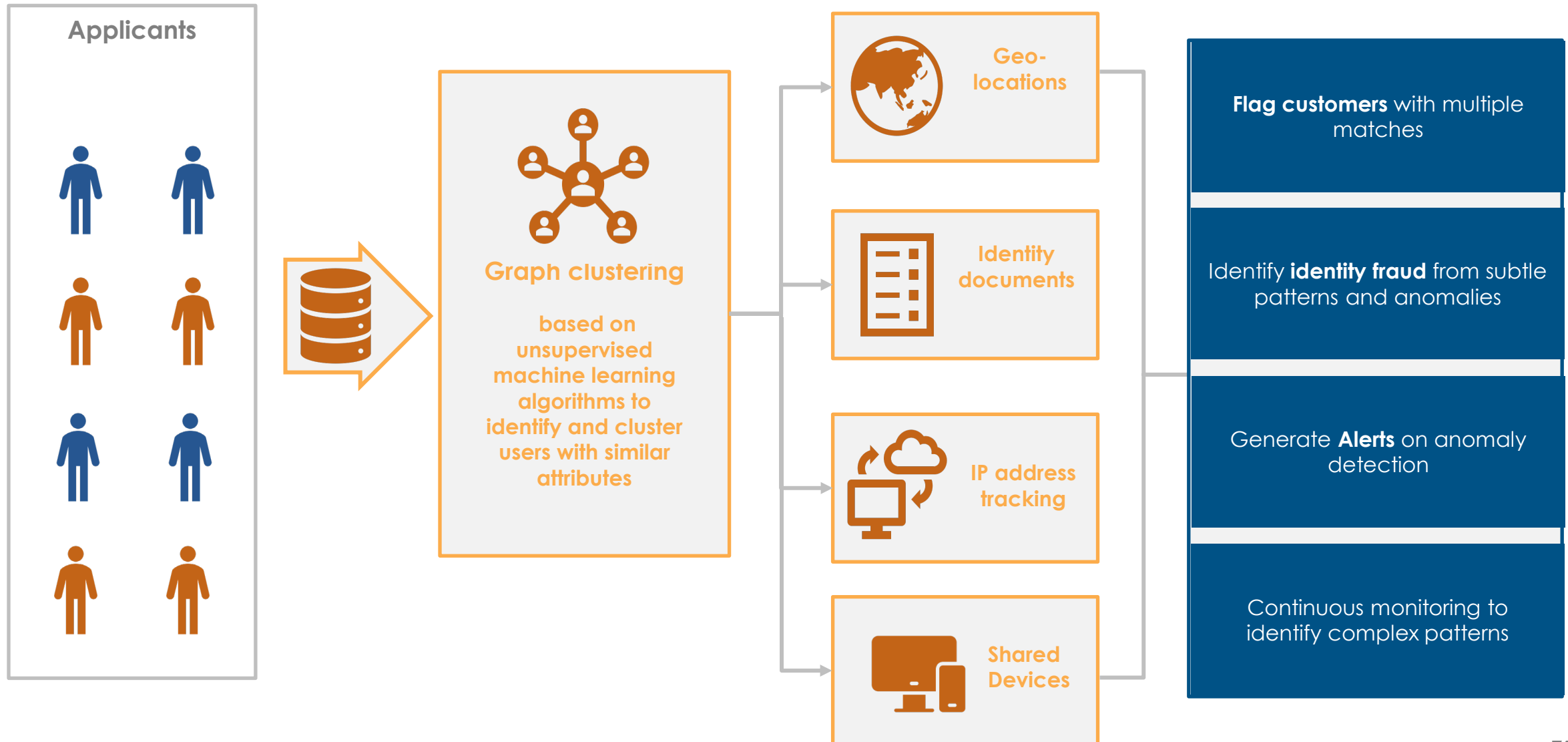
# Responsible lending

Aim to be the platform for fraud-avoidance & sustainable risk

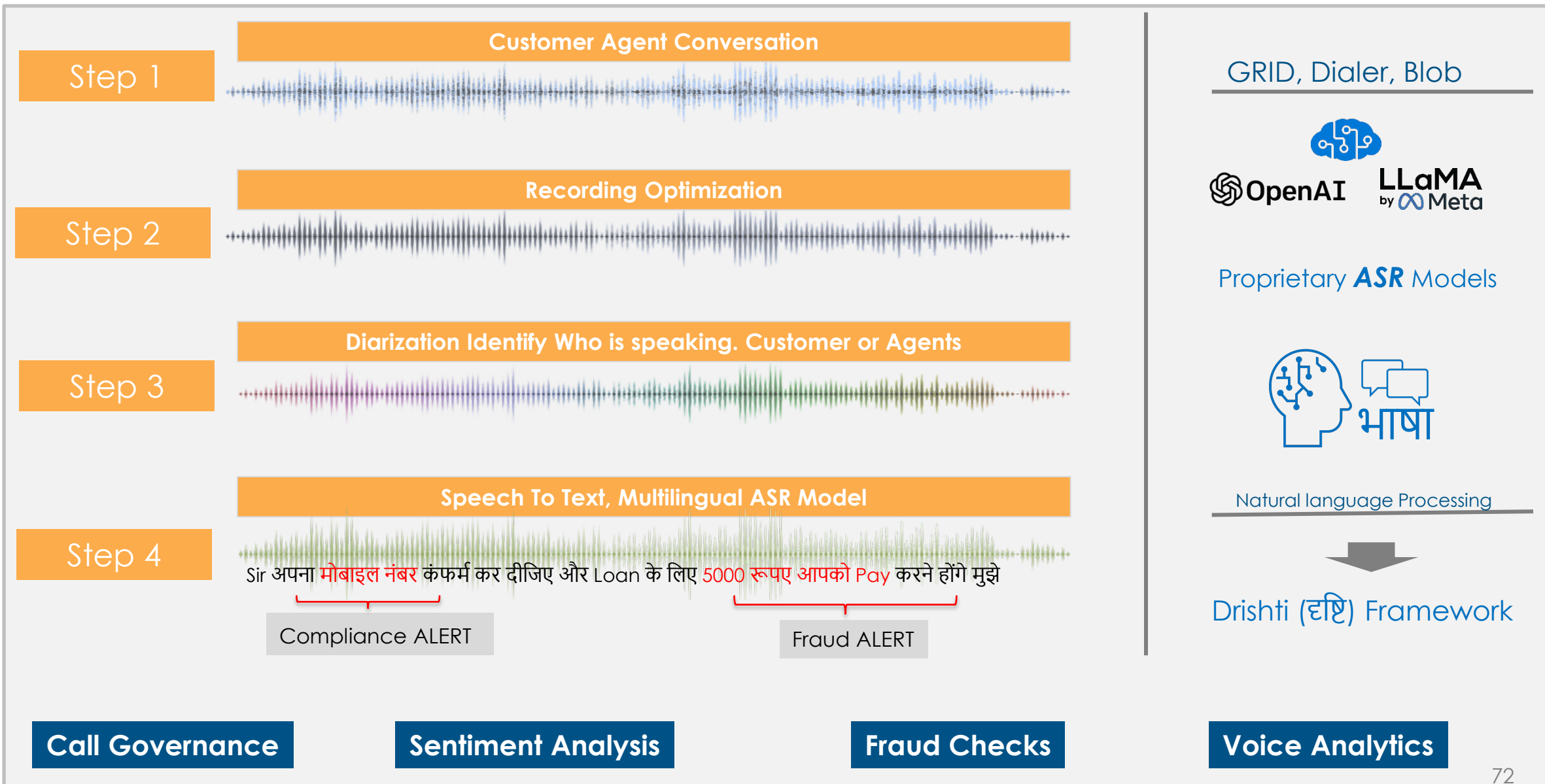


## Responsible lending

### Building a robust fraud identification framework by **identifying linkages**



# Responsible lending: AI-driven model for compliance monitoring



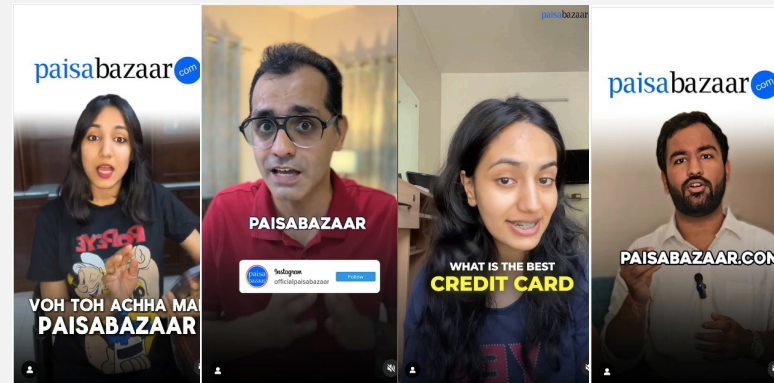


# Building brand advocacy & consumer awareness Using multiple mediums

Smart **in-show integrations**  
on primetime TV



**Consumer-focused videos,**  
enabling informed decisions



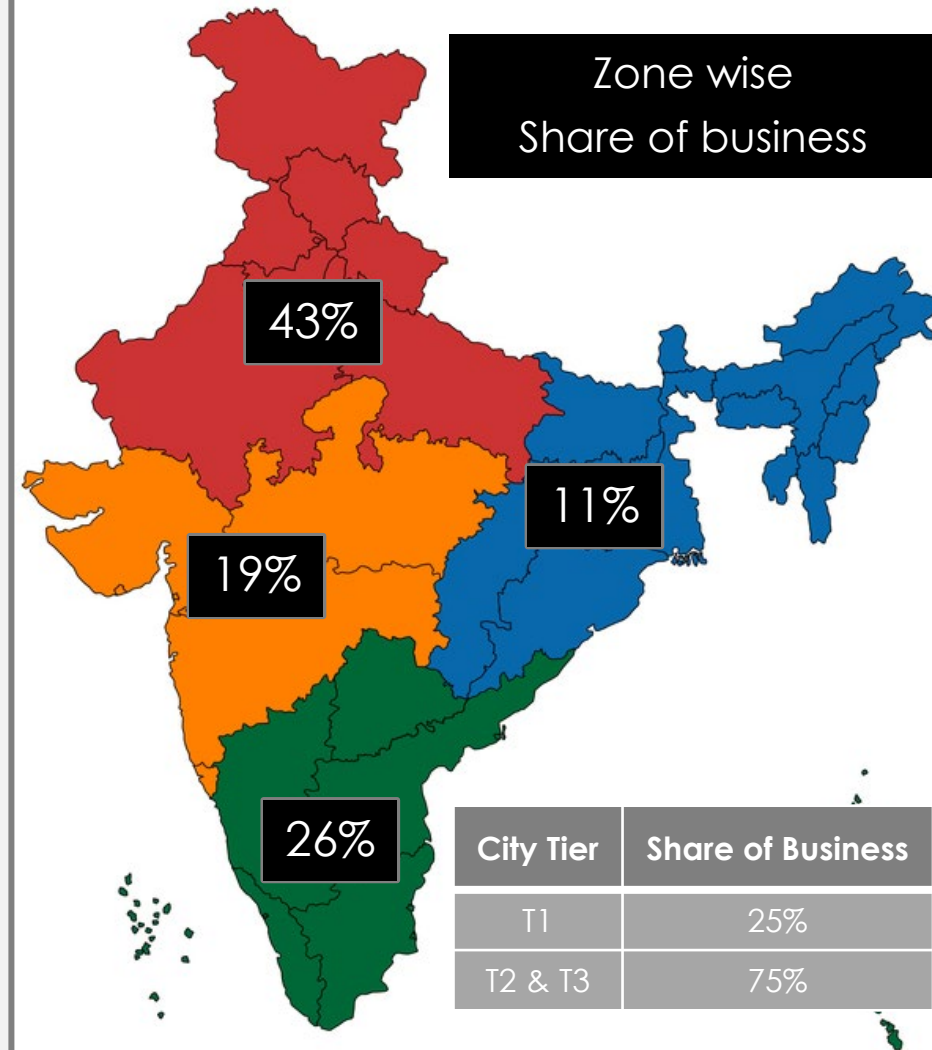
Deepening awareness across Bharat  
via **trusted influencers**





## **New initiatives**

- 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
- Improvement in sales & marketing efficiency
- Expanding reach in the country
  - Present in 18.2k pin codes out of 19.1k (95%) pin codes in India
  - Tier 2 & Tier 3 cities contribute 75% of the business



Improving the breadth of product offerings, supported by sales training

The screenshot displays the pbpartners.com dashboard. The top navigation bar includes the pbpartners.com logo, a 'Certification' status with a 'Certified' badge, and icons for a gift, notifications, and a user profile. The left sidebar menu contains the following items: Dashboard, Sell Now (highlighted in blue), Request Offline Quote, Renewals, Lead, Knowledge Bank (highlighted with an orange box), Reports, and Tickets. The main content area is divided into three sections: 'General Insurance' with five product cards (Car, Two Wheeler, Commercial, Health, Home Insurance), 'Life Insurance' with two product cards (Investment, Term), and a 'New' section titled 'Know more about Other Insurance Products available on Policybazaar.com' featuring six product cards (Group Health insurance, Fire And Burglary, Marine Insurance, General Liability, Workmen Compensation, and a 'VIEW ALL PRODUCTS' button).

**pbpartners.com** EK RISHTA BHAROSE KA

Certification **Certified**

**General Insurance**

- Car
- Two Wheeler
- Commercial
- Health
- Home Insurance

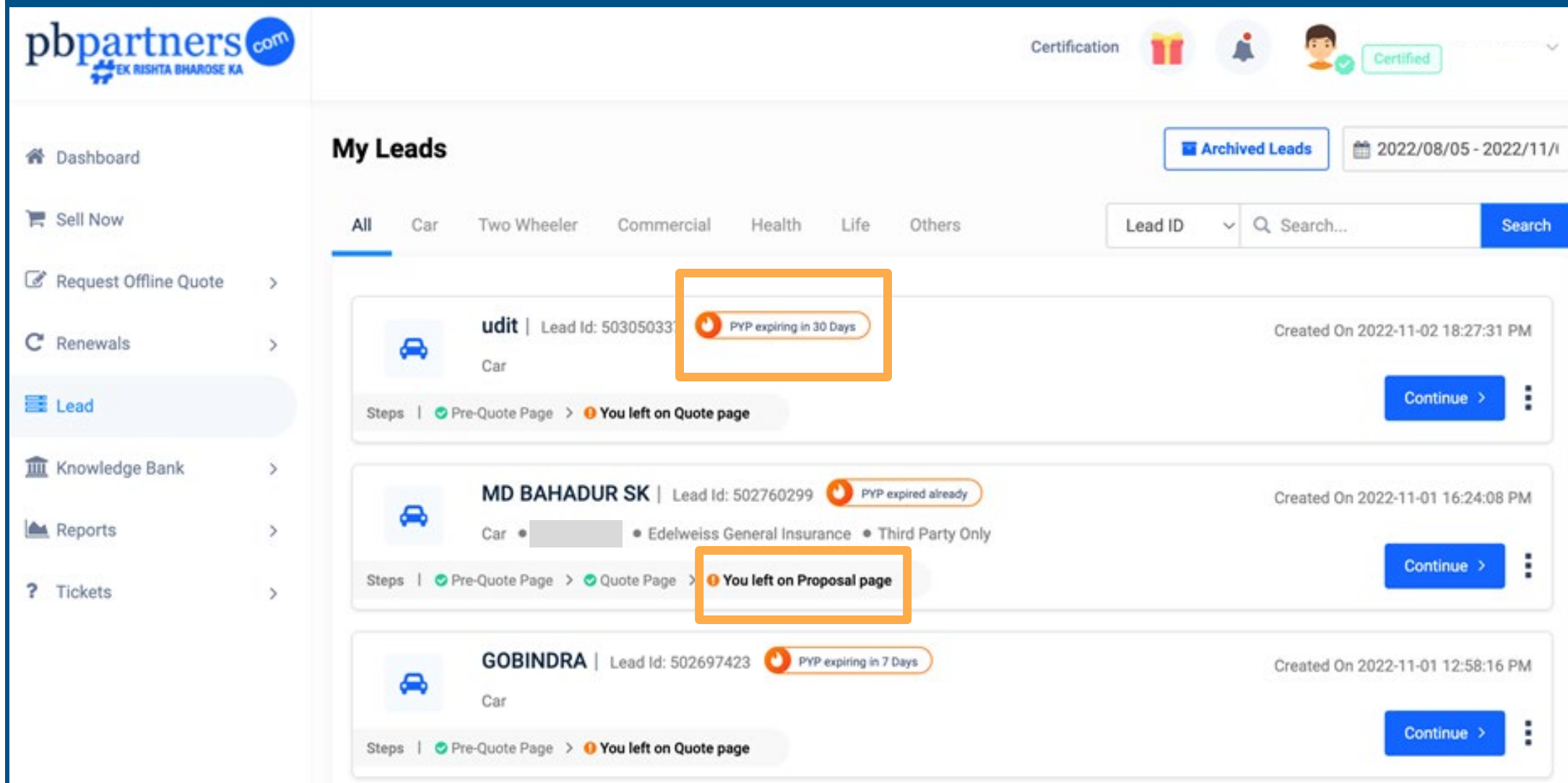
**Life Insurance**

- Investment
- Term

**Know more about Other Insurance Products available on Policybazaar.com** **New**

- Group Health insurance
- Fire And Burglary
- Marine Insurance
- General Liability
- Workmen Compensation
- VIEW ALL PRODUCTS**

### Simplified Consumer Life cycle management using the platform



**pbpartners.com** #EK RISHTA BHAROSE KA

Dashboard | Sell Now | Request Offline Quote | Renewals | **Lead** | Knowledge Bank | Reports | Tickets

**My Leads** [Archived Leads] 2022/08/05 - 2022/11/1

Lead ID [Search...] Search

uditi | Lead Id: 50305033 | PYP expiring in 30 Days | Created On 2022-11-02 18:27:31 PM

Car

Steps | Pre-Quote Page | You left on Quote page | Continue >

MD BAHADUR SK | Lead Id: 502760299 | PYP expired already | Created On 2022-11-01 16:24:08 PM

Car • Edelweiss General Insurance • Third Party Only

Steps | Pre-Quote Page | Quote Page | You left on Proposal page | Continue >

GOBINDRA | Lead Id: 502697423 | PYP expiring in 7 Days | Created On 2022-11-01 12:58:16 PM

Car

Steps | Pre-Quote Page | You left on Quote page | Continue >

### Self-help features: Endorsements, Cancellations & Refunds

Certification



Certified

POLICY NO  
**Mahadeb**  
(Lead Id: 502908435)

INSURER (101) Bajaj Allianz	PRODUCT Two Wheeler	PLAN NAME Third party Plan 1 Yr
PREMIUM Rs. 842	OD PREMIUM Rs. 0	NCB Rs. 0

I Need Help With

*i* You can only select upto 6 changes

Vehicle Details

Insurance Details

Ownership Details

☐ Registration No
☐ Engine No

☐ Registration Date
☐ Chassis No

☐ Manufacturing Date
☐ Make/Model/Variant

☐ Seating Capacity
☐ Cubic Capacity

CANCEL
PROCEED

#### Select Issue

Need Policy Copy
 Policy Related Query

Claims Related Query

Help in cancellation of the policy

- Financial Issues
- Incorrect Policy Information
- Bought Another Policy from PBP
- Got better deal outside PBP
- Unhappy with Terms and Condition

# PB for Business

Corporate Insurance grew 7x in 3 years

Plans including employee benefit policies such as Group Term & Group Health insurance as well as property and liability coverage

## Insurance Premium (₹ Cr)

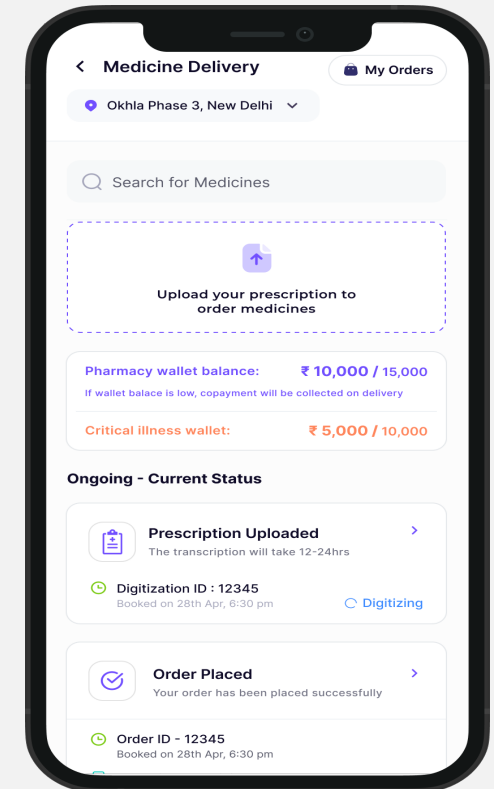
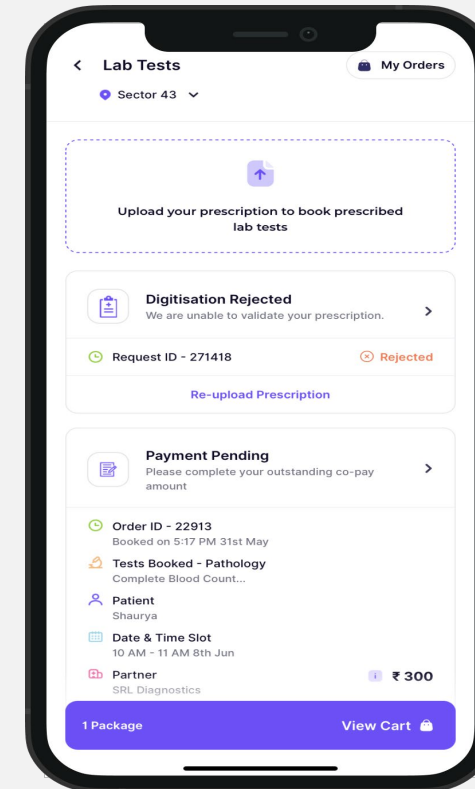
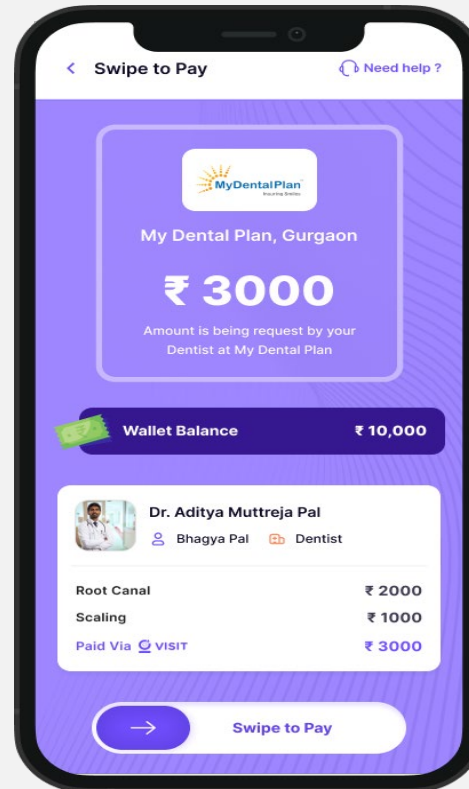
7x

FY22

Q1

FY25

Q1

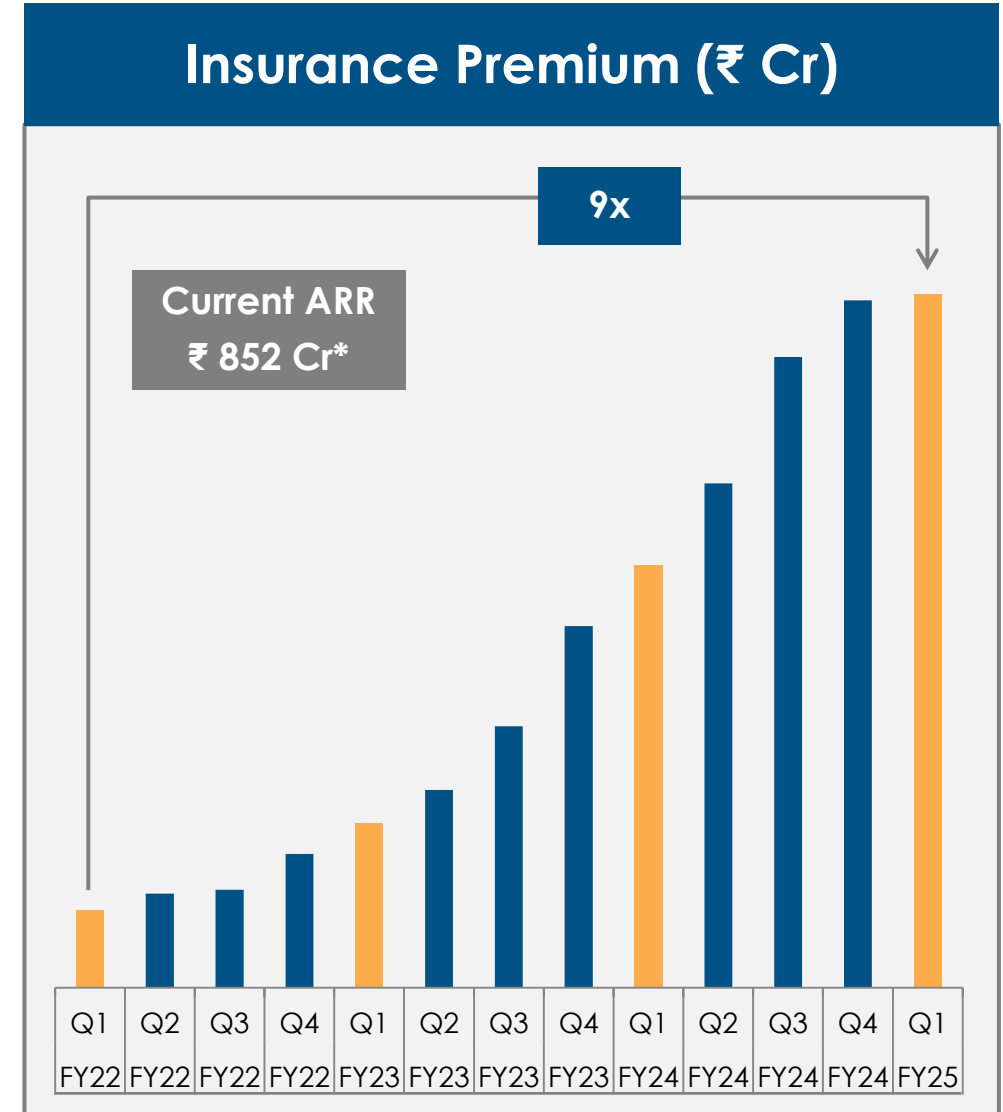
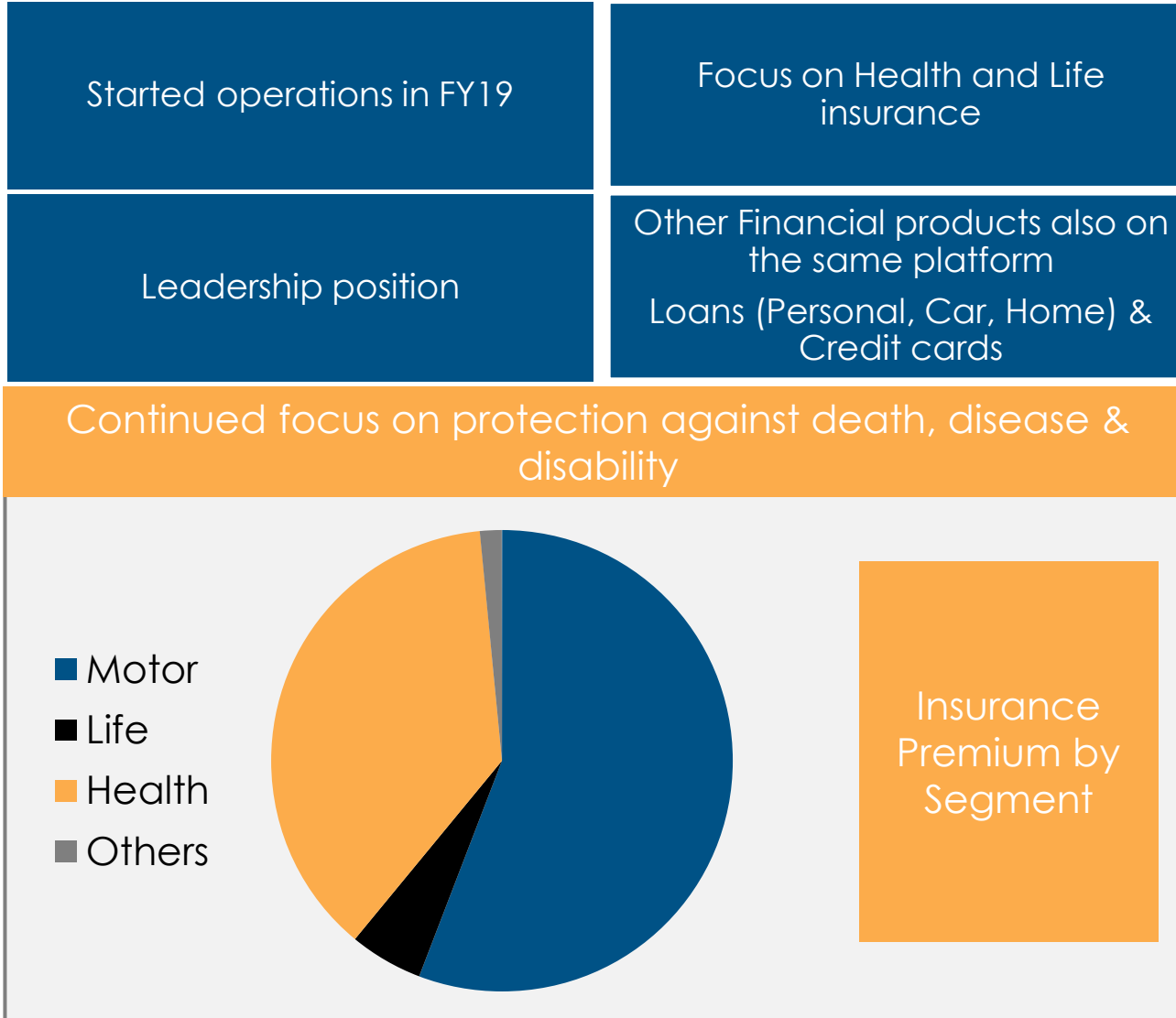


One app for all services  
Claims management, cashless OPD services like offline appointments,  
diagnostics, pharmacy, health check-up, vaccination/dental



# UAE Operations

## Premium grew 9x times



END

For any queries please email: [investor.relations@pbfintech.in](mailto:investor.relations@pbfintech.in)

**PB Fintech Limited**

Plot 119, Sector 44  
Gurugram  
Haryana 122001