

policybazaar.com

paisabazaar.com

Earnings Call
Quarter ended September 2023

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 100k partners to help them manage insurance sales using technology

Key Highlights – Q2 FY24

Consolidated Revenue grew 42% YoY to ₹812 Cr
Core online Revenue grew 46% YoY to ₹597 Cr

Total Insurance Premium is at an ARR of ₹13,900 Cr
New Premium for Protection (Health & Term Insurance) grew 53% YoY^

Lending Disbursal is at an ARR of ₹16,556 Cr
Credit cards issued at an ARR of 6 Lacs

Consolidated Adjusted EBITDA* improved by ₹66 Cr YoY to ₹13 Cr
Core Adjusted EBITDA* margin improved from 3% to 11% YoY

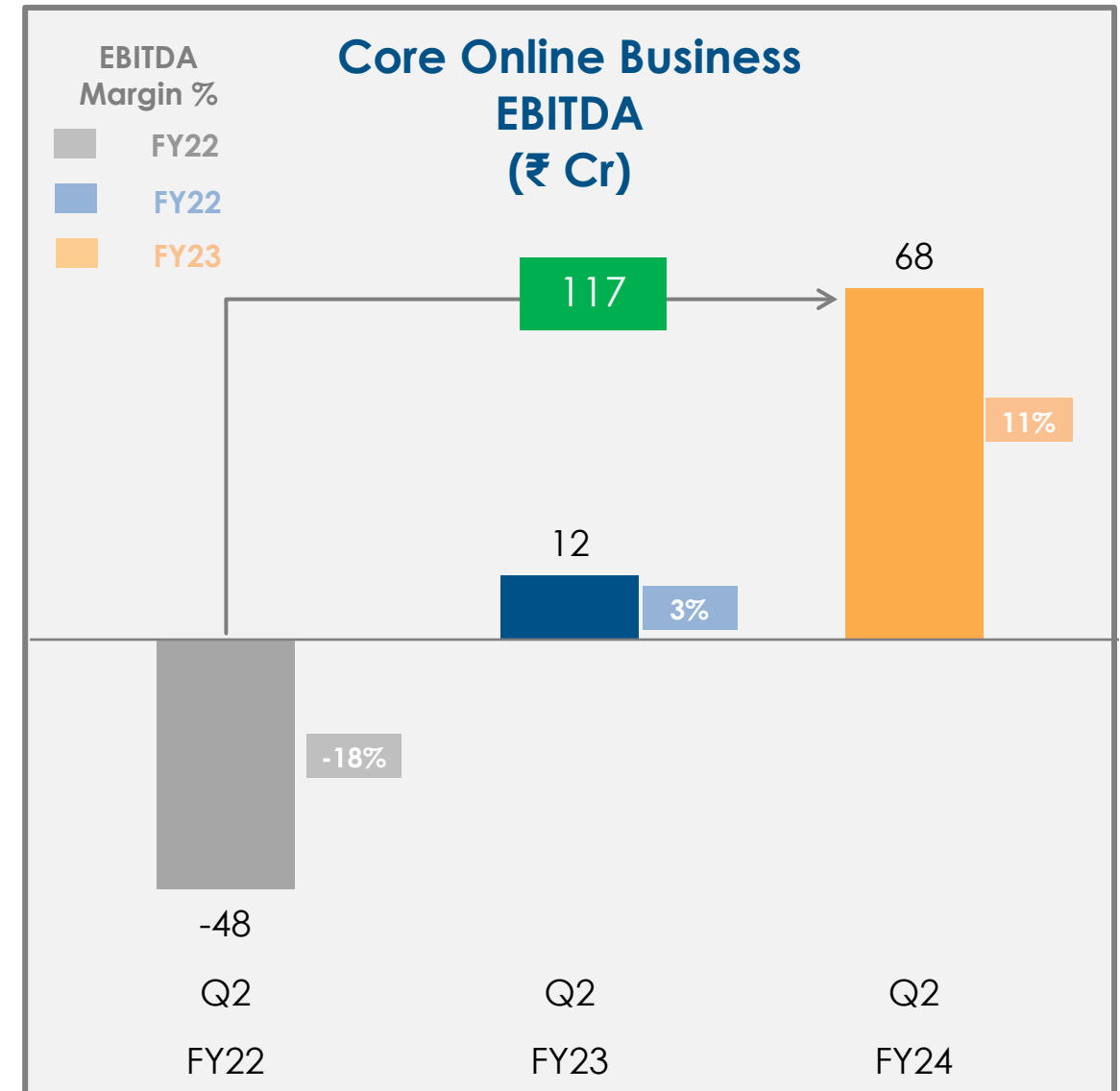
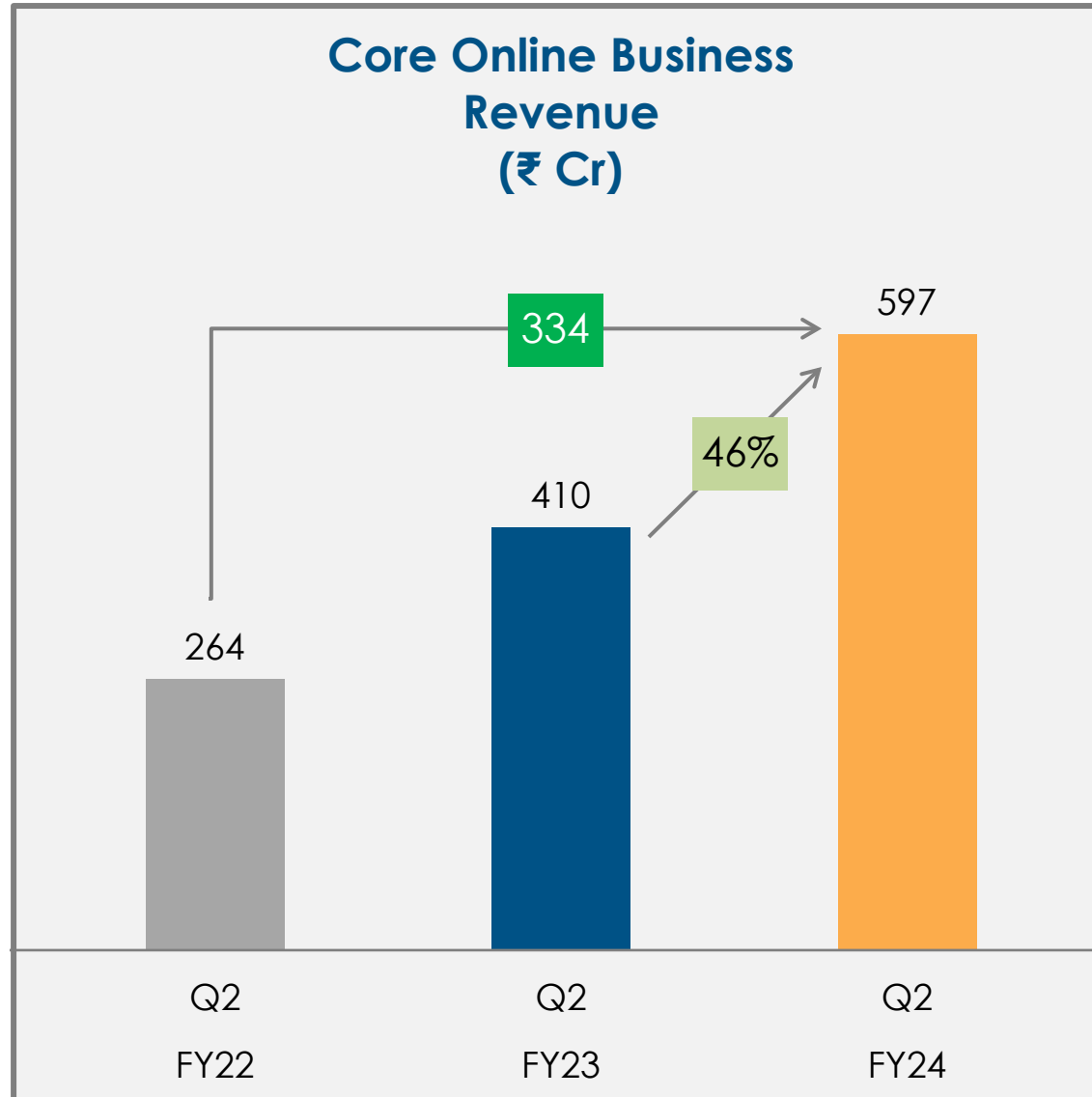
PAT improved by ₹166 Cr to (₹21 Cr) YoY
Cash position improved by ₹54 Cr QoQ to ₹5,072 Cr

* Adjusted EBITDA is non-GAAP measure excluding ESOP charges

^ Health new business creates large NPV due to future renewals

Core Online Business: Q2 FY24

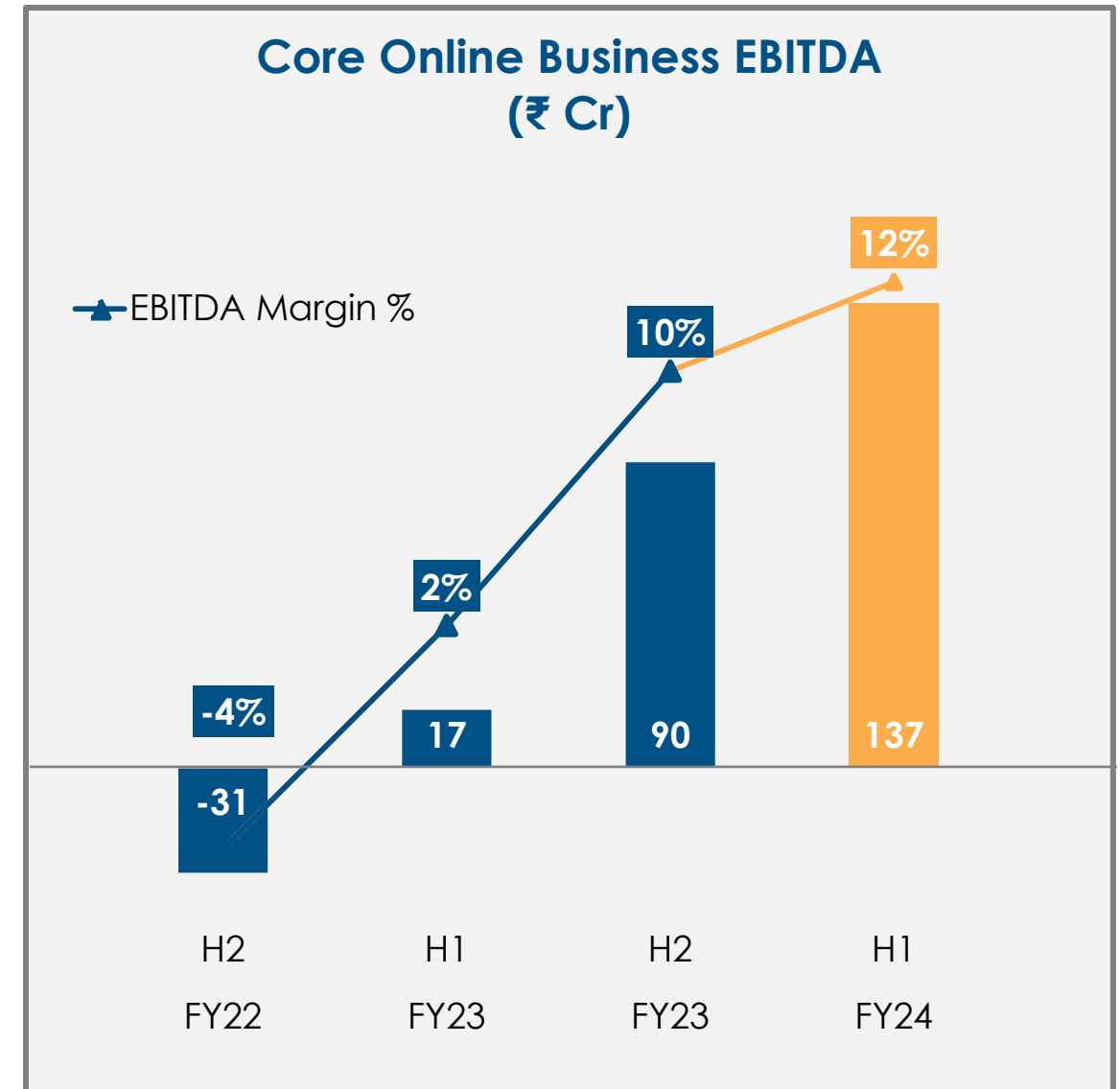
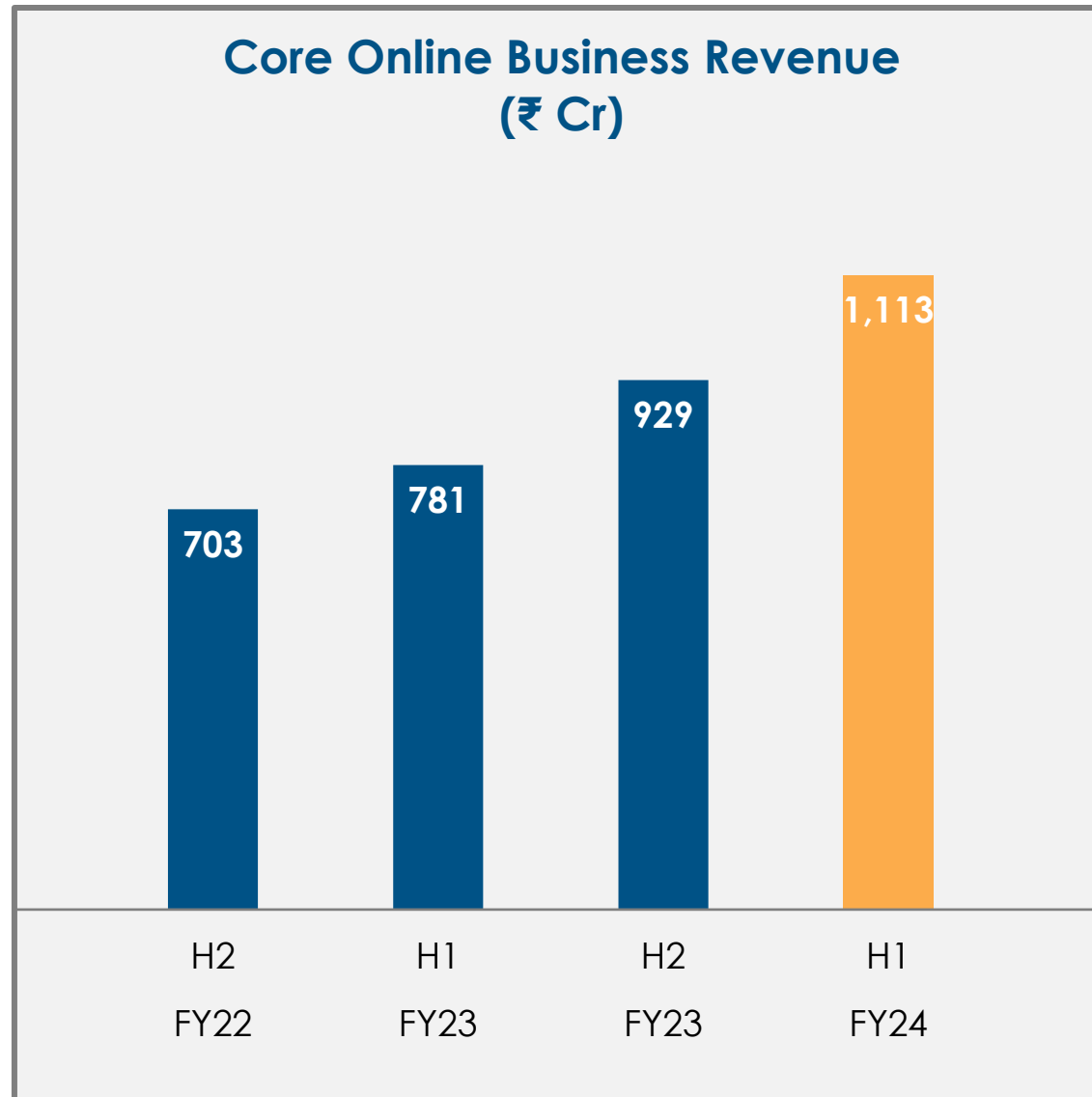
Revenue up 46%, EBITDA up by ₹56 Cr YoY



EBITDA referred here is Adjusted EBITDA (non-GAAP)

Core Online Business: H1 FY24

Growth with consistent improvement in Margin & Profitability



Core Online Business: H1 FY24

Strong growth with high operating leverage

₹ Crores	H1 FY23	H1 FY24	Δ
Revenue	781	1,113	333 (46% YoY)
Contribution (non-GAAP) [#]	337	501	164 (49% YoY)
Adjusted EBITDA (non-GAAP)	17	137	120 (705% YoY)

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

Contribution reclassification includes Payment Gateway charges in direct costs

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

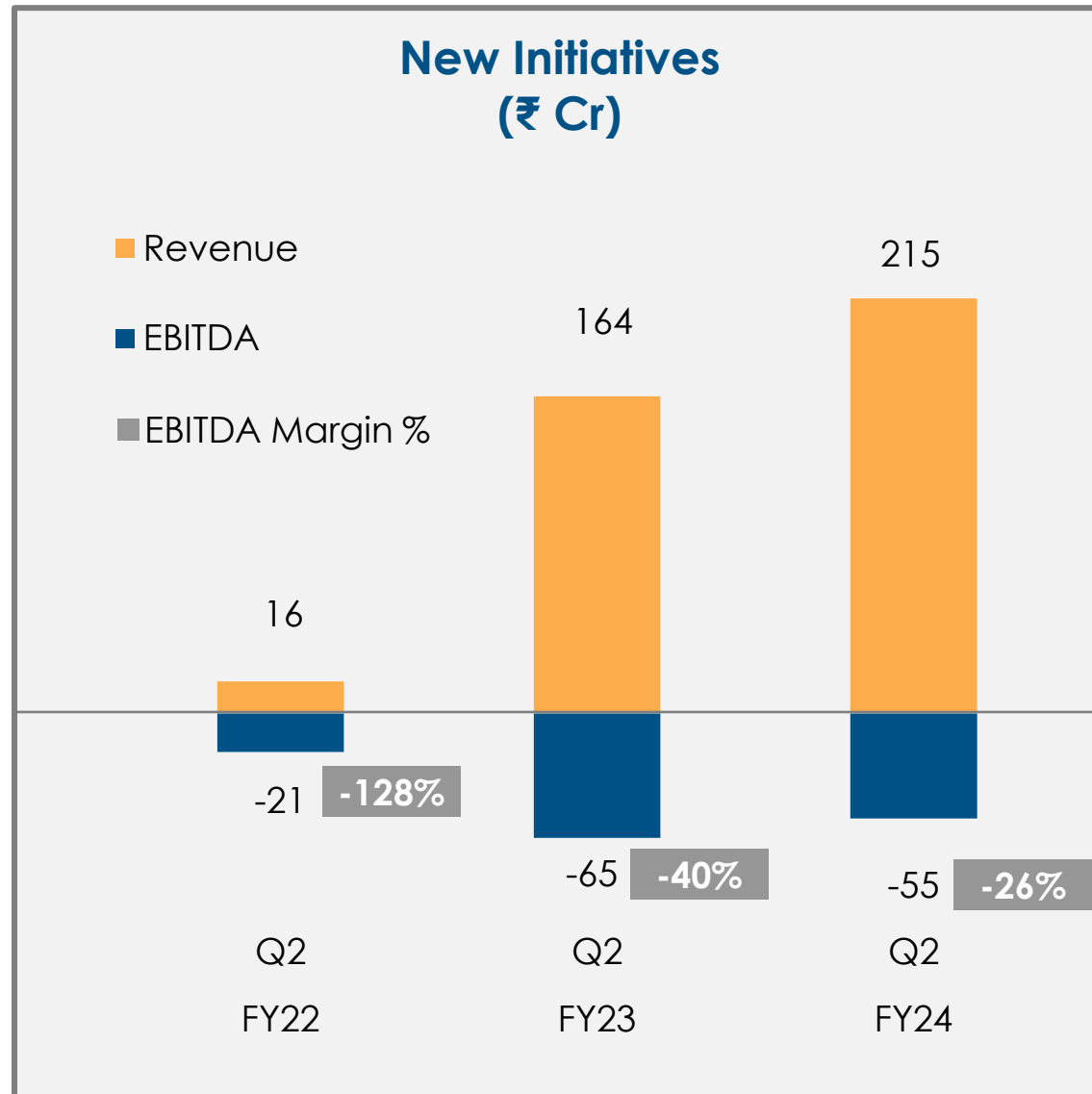
Core Online Business: H1 FY24

Adjusted EBITDA grew ₹120 Cr YoY

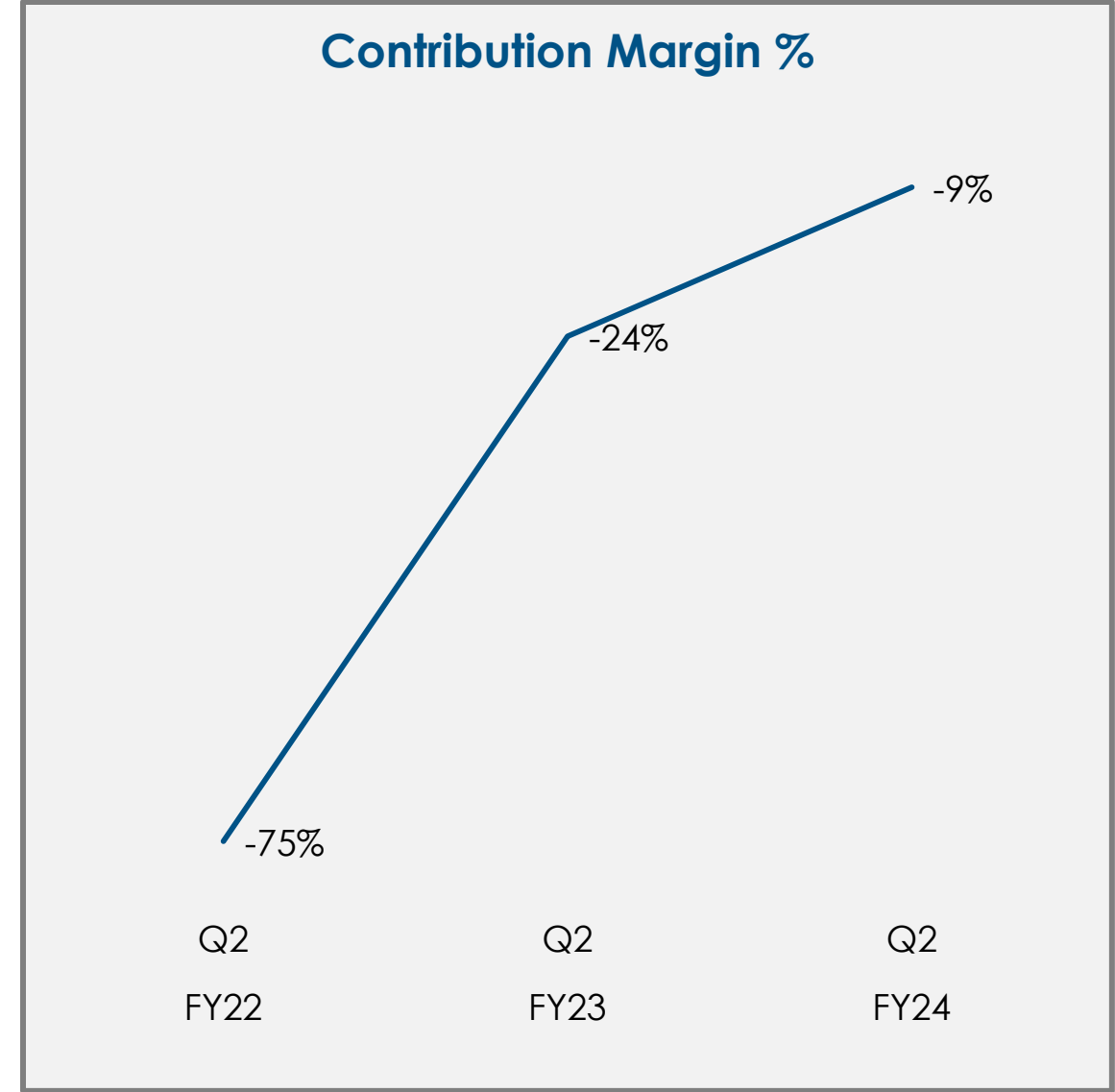
Core Online Business	₹ Crores	EBITDA Previous Year	EBITDA	YoY Δ
FY23	H1	-80	17	97
	H2	-31	90	121
FY24	H1	17	137	120

New Initiatives: Q2 FY24

Maintaining leadership while improving efficiency



EBITDA referred here is Adjusted EBITDA (non-GAAP)

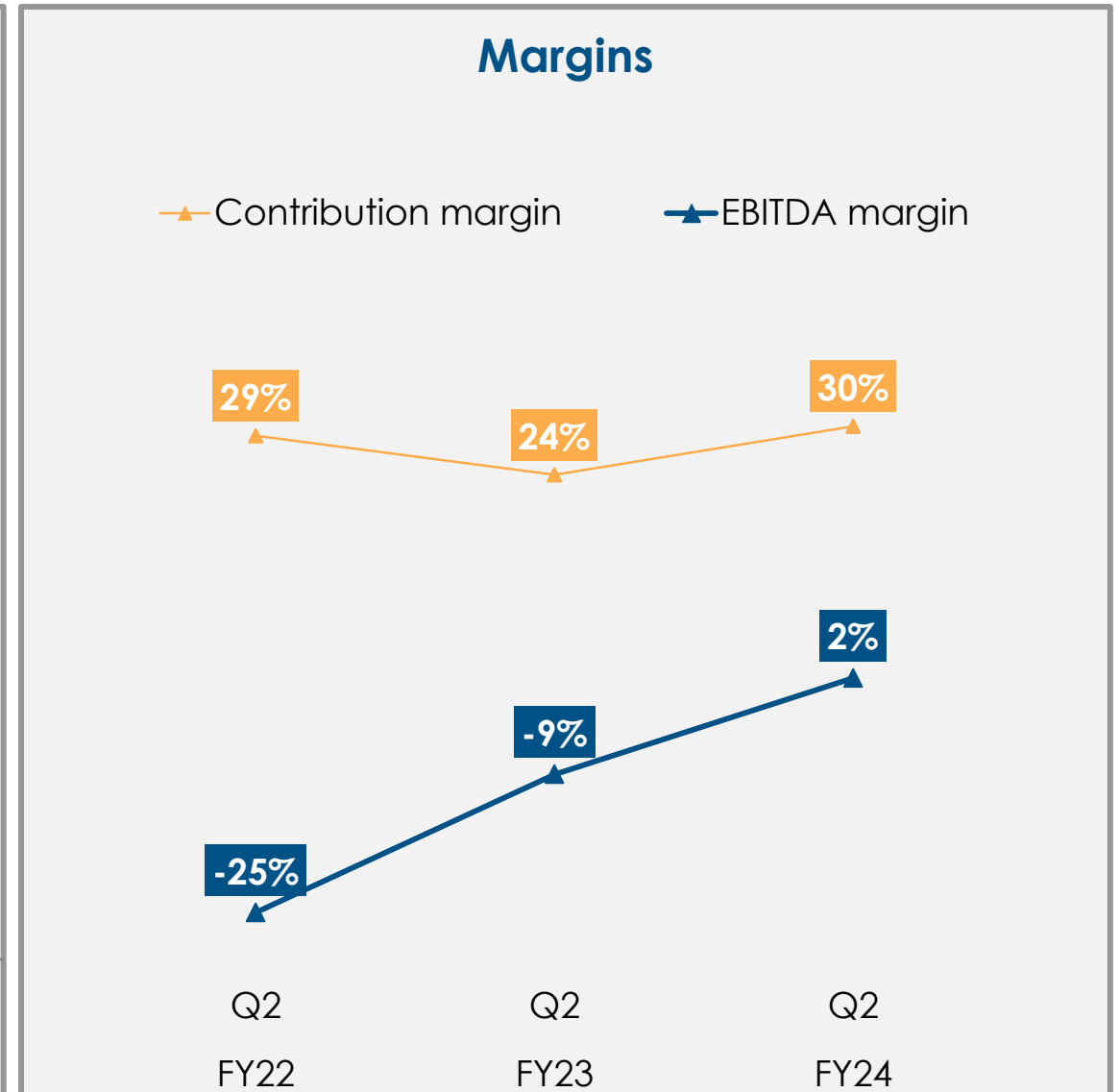
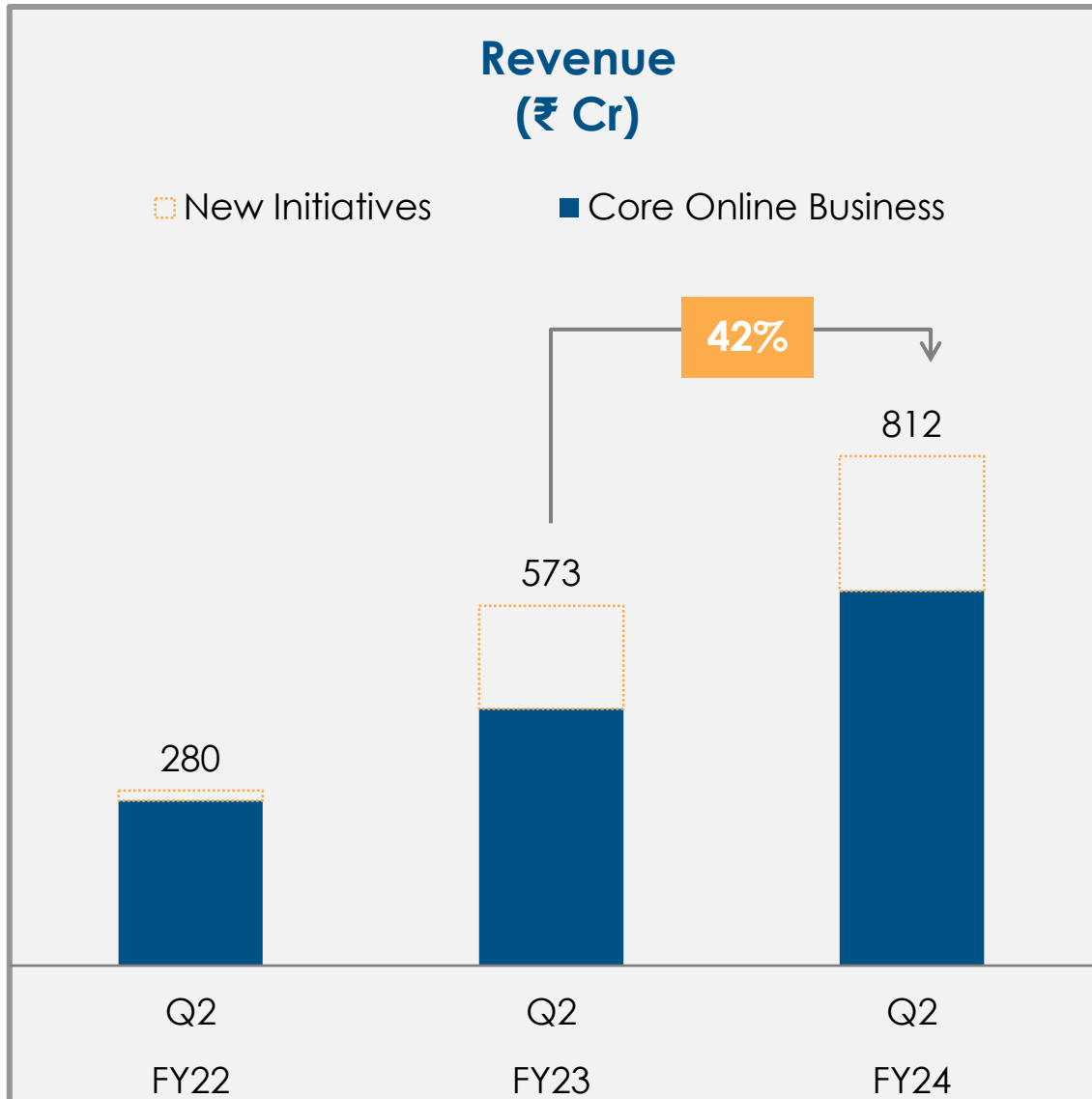


Contribution reclassification includes Payment Gateway charges in direct costs

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

Overall business: Consistent Revenue Growth

With improving margins



EBITDA referred here is Adjusted EBITDA (non-GAAP)

Overall business Q2

₹ Crores	Q2 FY23			Q2 FY24			YoY		
	Total	Core Online Business	New Initiatives	Total	Core Online Business	New Initiatives	Total	Core Online Business	New Initiatives
Revenue	573	410	164	812	597	215	42%	46%	31%
Contribution (non-GAAP) [#]	140	179	-39	247	266	-19	76%	48%	51%
Contribution %	24%	44%	-24%	30%	45%	-9%			
Adjusted EBITDA (non-GAAP)	-53	12	-65	13	68	-55	125%	446%	16%
EBITDA %	-9%	3%	-40%	2%	11%	-26%			

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

Contribution reclassification includes Payment Gateway charges in direct costs

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

Overall business H1

₹ Crores	H1 FY23			H1 FY24			YoY		
	Total	Core Online Business	New Initiatives	Total	Core Online Business	New Initiatives	Total	Core Online Business	New Initiatives
Revenue	1,079	781	298	1,477	1,113	364	37%	43%	22%
Contribution (non-GAAP) [#]	246	337	-91	466	501	-34	90%	49%	62%
Contribution %	23%	43%	-30%	32%	45%	-9%			
Adjusted EBITDA (non-GAAP)	-119	17	-136	36	137	-101	130%	705%	26%
EBITDA %	-11%	2%	-46%	2%	12%	-28%			

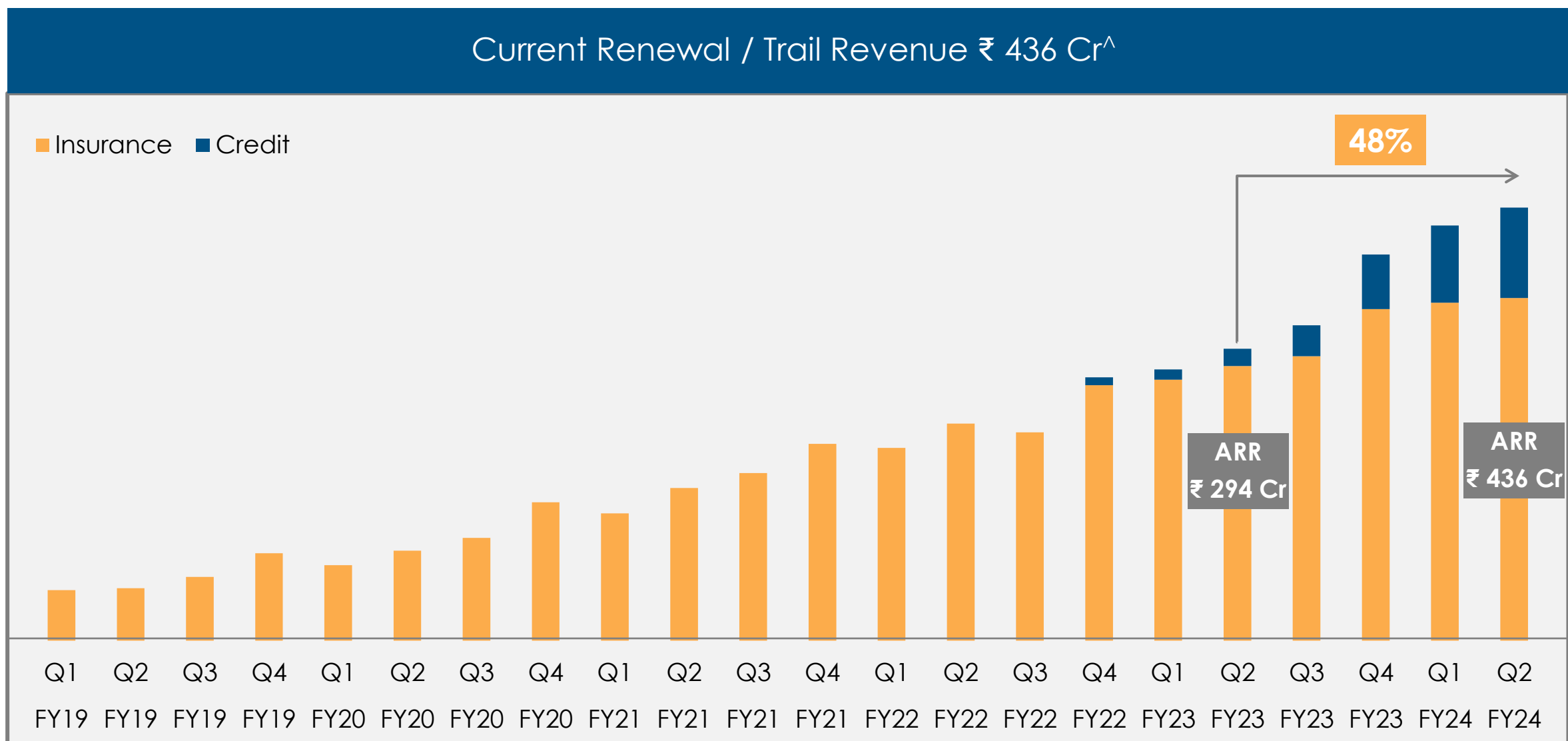
– Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)

Contribution reclassification includes Payment Gateway charges in direct costs

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

Renewal / Trail revenue

At an annualized run rate of ₹436 Cr



[^]: Based on ARR of Q2 FY24, Unaudited management accounts

Overall business: PAT losses reduced by 89% to 21 Cr in Q2

On track for PAT breakeven for FY24

₹ Crores	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24
Adjusted EBITDA (non-GAAP)	-91	-80	-66	-53	-28	28	23	13
ESOP Charges	226	175	168	174	105	96	100	102
EBITDA	-317	-255	-234	-226	-133	-68	-77	-89
Depreciation	11	12	13	16	18	17	20	22
Finance Cost	4	4	4	6	6	6	6	7
Other Income	34	51	47	60	69	82	91	97
PAT	-298	-220	-204	-187	-87	-9	-12	-21

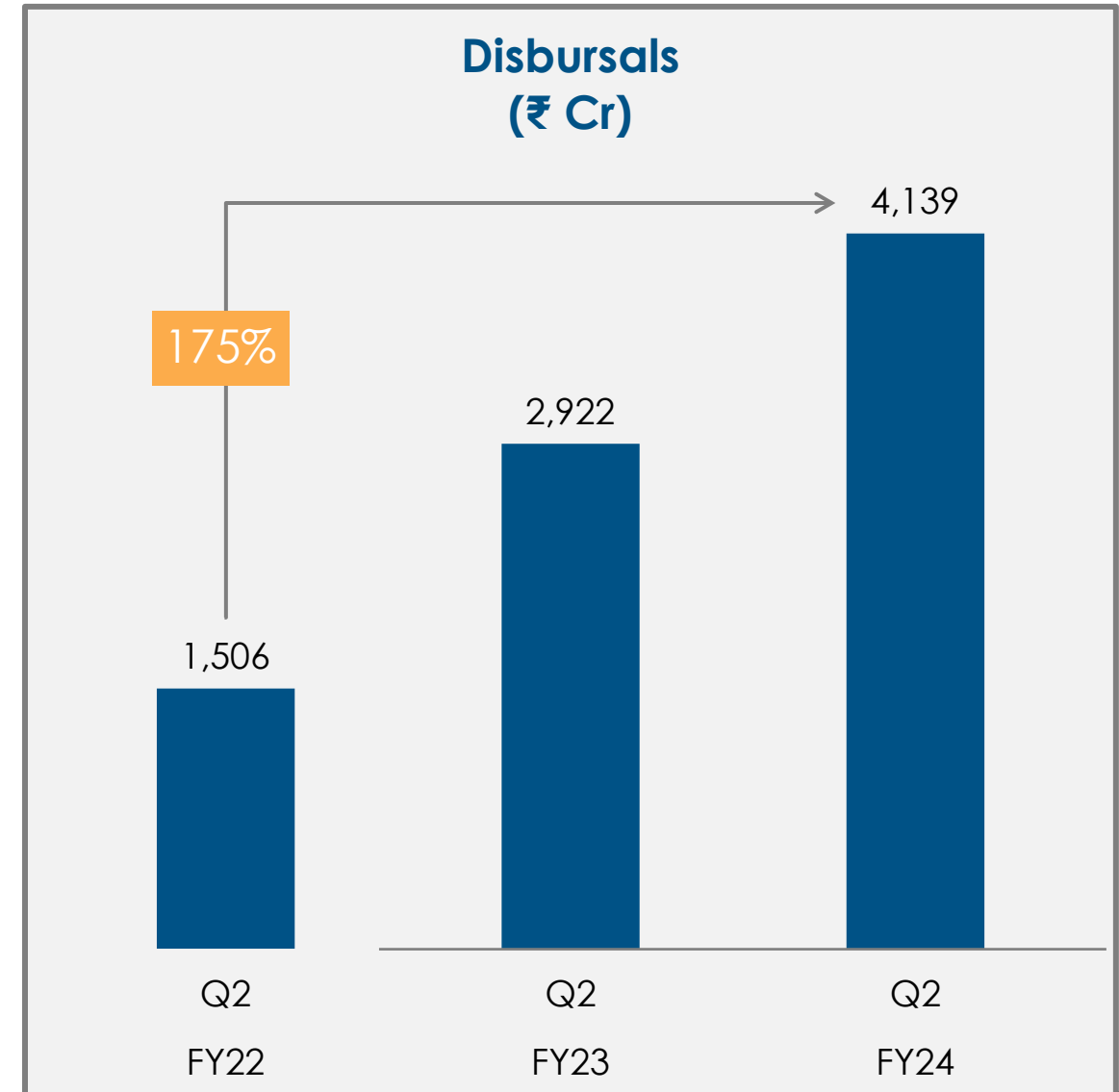
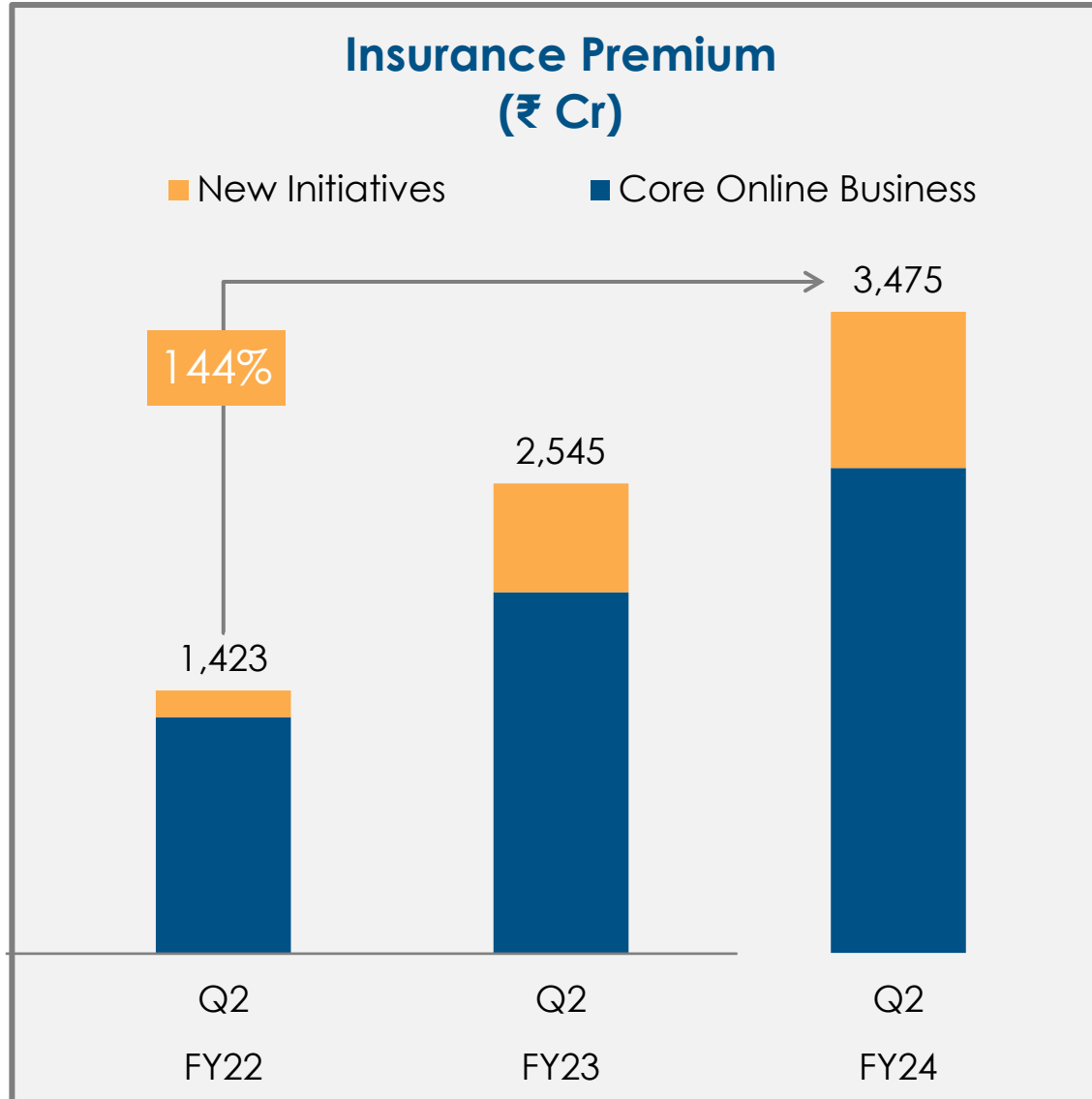
Overall business: PAT losses reduced by 92% to 33 Cr in H1

On track for PAT breakeven for FY24

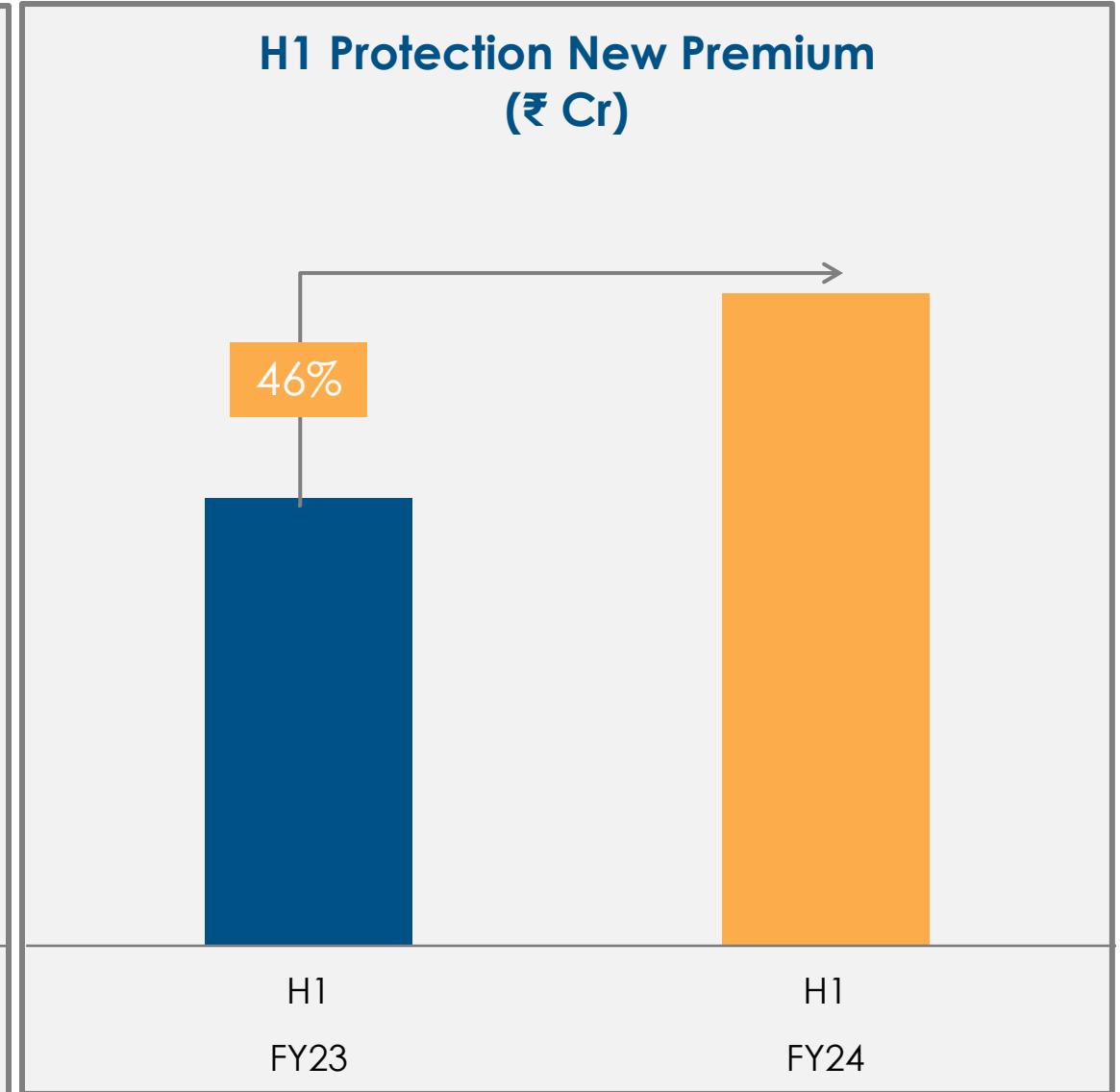
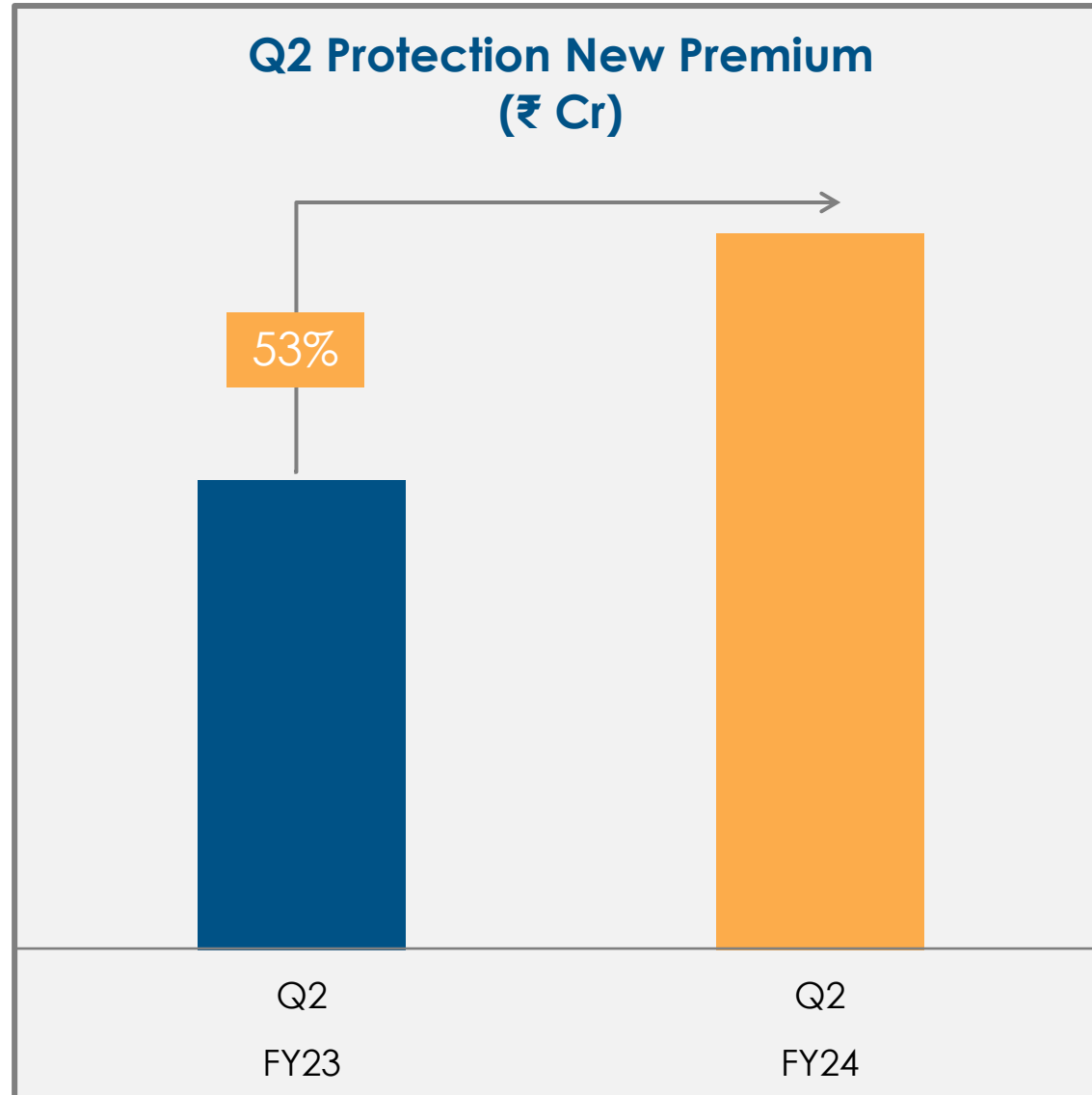
₹ Crores	H2 FY22	H1 FY23	H2 FY23	H1 FY24
Adjusted EBITDA (non-GAAP)	-171	-119	0	36
ESOP Charges	401	341	201	202
EBITDA	-572	-460	-201	-166
Depreciation	23	29	35	42
Finance Cost	7	10	12	13
Other Income	84	108	151	189
PAT	-518	-391	-97	-33

Insurance Premium grew 144% in 2 years

Credit Disbursal grew 175% in 2 years



Retail protection (Health & Term) insurance new premium grew 53% YoY in Q2



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 125+ cities in 12 languages
- Scale is key for a marketplace: we sourced ₹ 3,475 Cr insurance premium (ARR ₹ 14k Cr) in Q2 FY24 marking a 37% growth YoY. New protection business (Health + Term insurance) grew 53% in Q2 FY24
- ₹ c.345# 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 88% for Q2 FY24
- 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 114 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

Improving Efficiency & Customer Experience

- Paisabazaar continues to cater to India's diverse consumer segments for their varied credit needs. We are India's largest comparison platform for credit products, offering wide choice, ease of access and transparency to consumers
- We are currently at a loan disbursement ARR ^ of over ₹ 16,556 crore and card issuance ARR ^ of ~6 Lacs.
- About 3.9 Cr consumers from over 820 cities & towns across India have accessed their free credit score on our platform till date, representing over 15% #* 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
- Lending business is transformed post COVID with strong margin focus and is now adjusted EBITDA positive since Dec-22, consistently improving margins
- Our co-created strategy, which aims to cover unmet consumer needs and market gaps, is shaping up well with all products gaining good traction. Our co-created products provide us with a trail revenue stream, helping us build a healthier business. Our trail revenue is at >14%* of total revenue, expected to expand further
- Digitization is becoming significant in Lending – currently led by Credit cards where 75%+ of Cards issued in Q2 FY24 were through end-to-end (E2E) digital processes *. As digitization expands across the industry, platforms like ours would continue to benefit

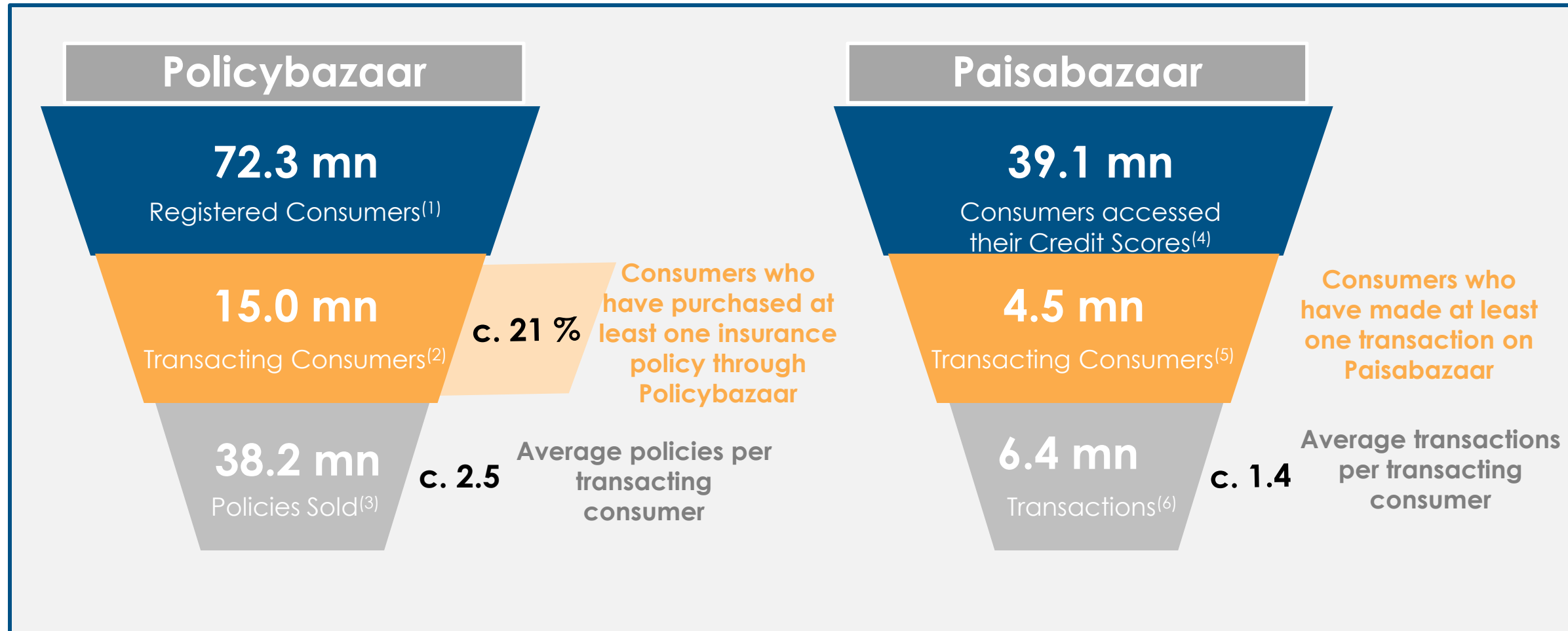
^ ARR of Q2 FY24

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 Sep 30, 2023
2. Cumulative number of unique Consumers who bought at least one product on Policybazaar since its inception till Sep 30, 2023
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, 2023
4. Consumers who accessed their credit scores through Paisabazaar till Sep 30, 2023
5. Cumulative number of unique Consumers who made at least one transaction on Paisabazaar since its inception till Sep 30, 2023
6. Cumulative number of transactions made on Paisabazaar since its inception till Sep 30, 2023

policybazaar.com

INDIA'S LARGEST MARKETPLACE FOR INSURANCE



93%
Market share
(online aggregators)[^]



₹ 3,475 Cr
Insurance premium
(Q2 FY24)

15.0mn
Transacting Consumers
till date



38.2mn
Insurance Policies sold
(till date)

₹ 14k Cr
Insurance premium
(ARR Q1 FY24)

51
Insurance
Partners



53%
Protection (Health & Term)
new premium growth

[^] 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

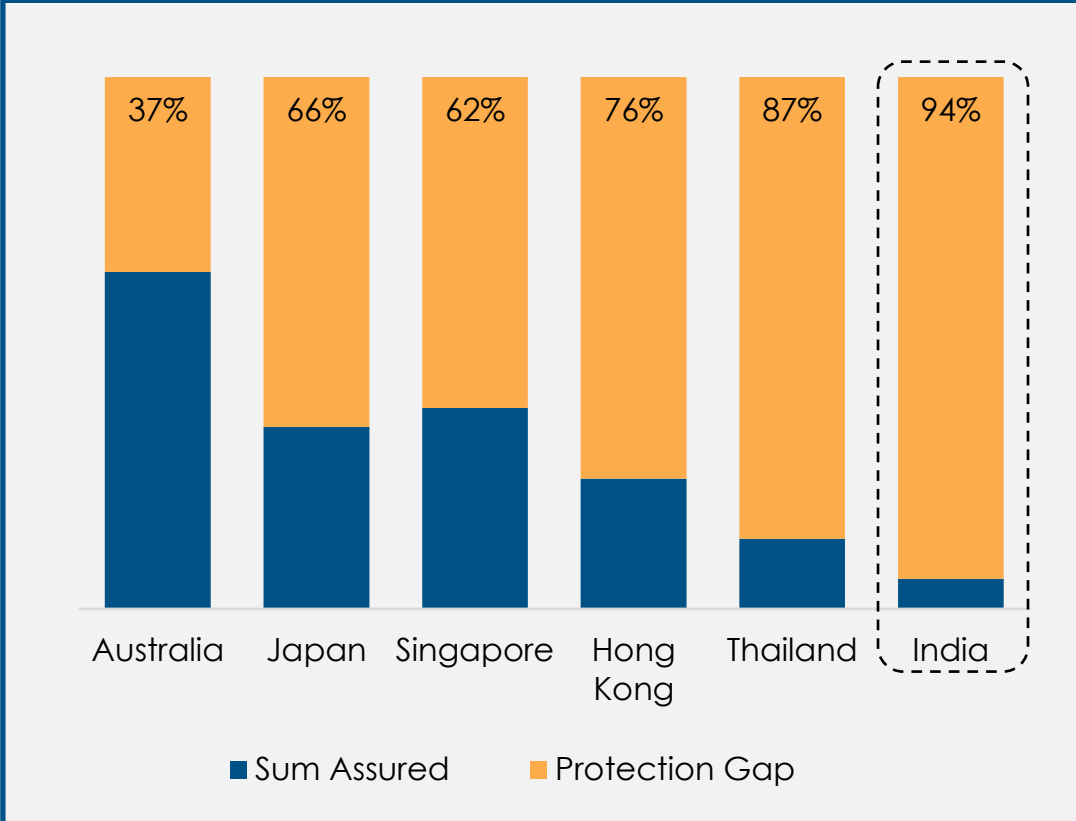
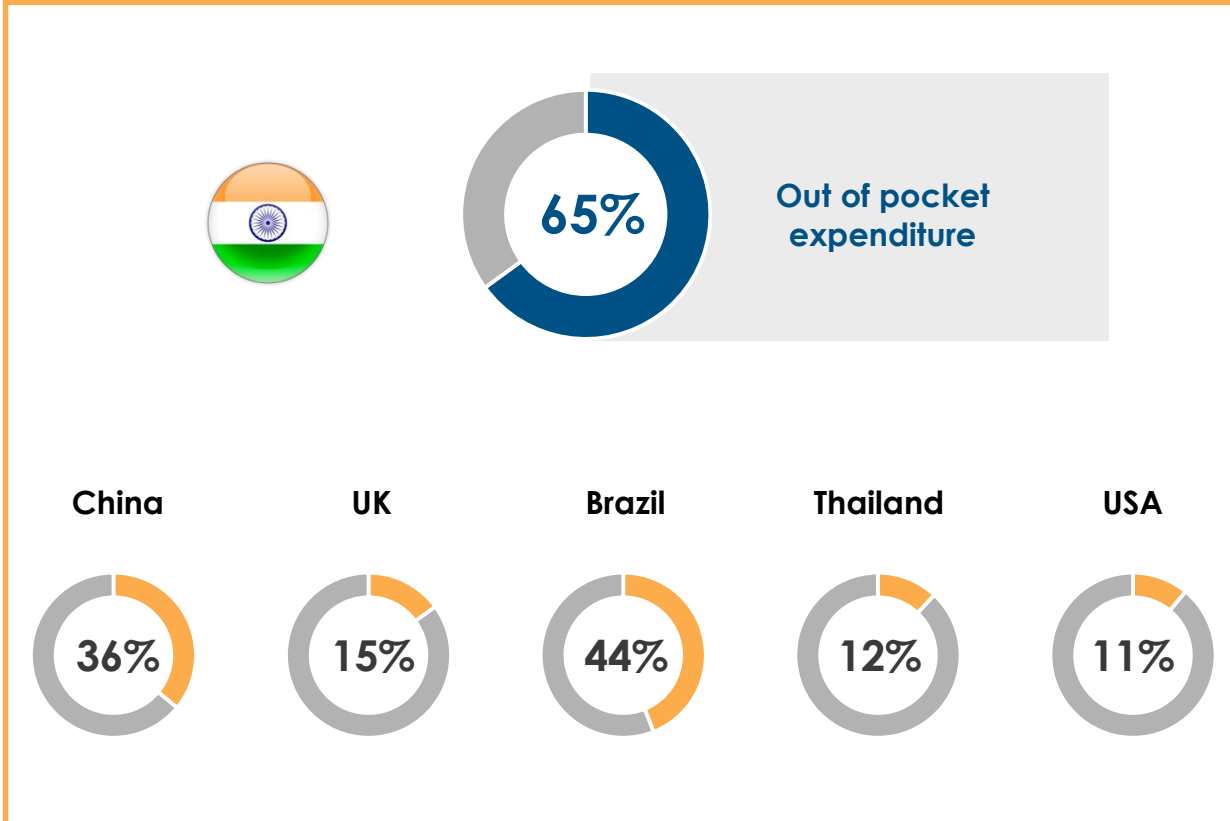
Health & Term Insurance is needed

65% of Healthcare spend is out of pocket

94% of income is not protected

% Out of pocket spends
(Total healthcare spends – Insurance coverage)

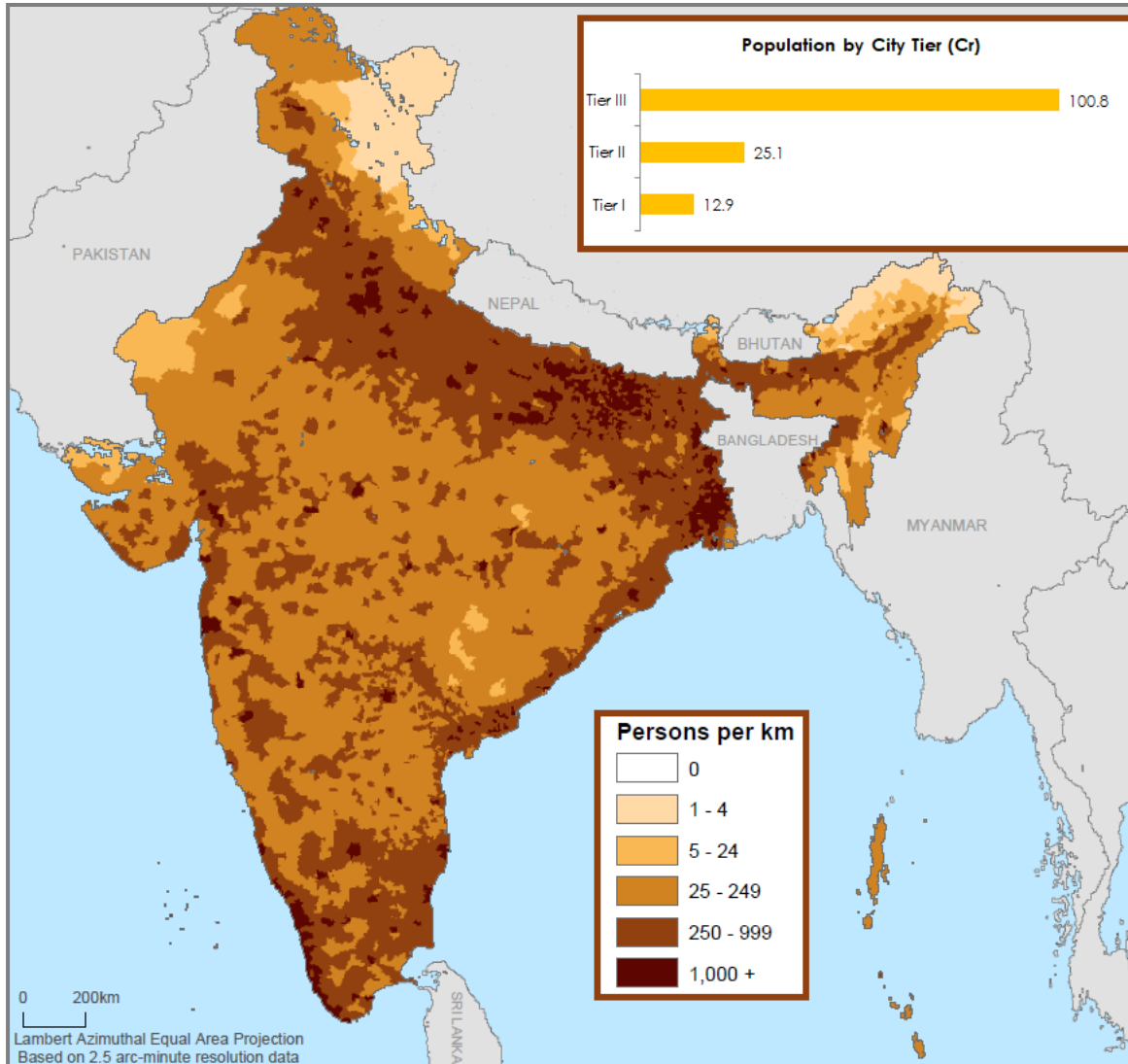
Mortality protection gap
(Protection required – Sum Insured)



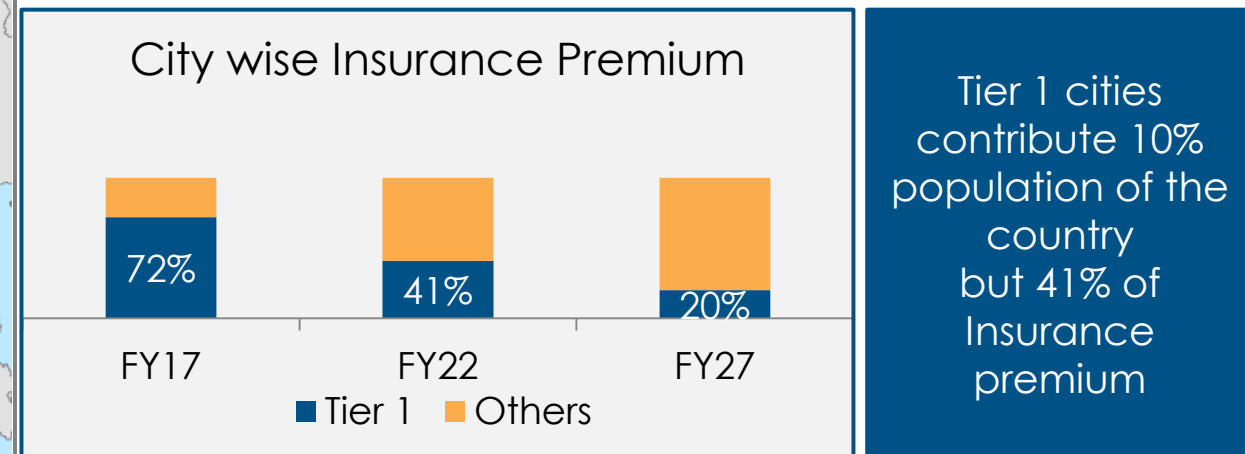
Note: 1. Mortality protection gap figures are as of 2015 ; 2. Out of pocket expense % figures are as of 2016 (Source – Swiss Re Report on Mortality Protection Gap)

India is vast and growing

The future is in Tier 2 & 3 cities



Geography	Penetration (%)			Density (USD)		
	Life	Non-Life	Total	Life	Non-Life	Total
USA & Canada	3.1	8.8	11.8	1,878	5,392	7,270
Advanced EMEA	4.6	3.3	7.9	1,893	1,341	3,234
Emerging EMEA	0.7	1.2	1.9	30	50	80
Advanced Asia Pacific	6.2	3.1	9.3	2,331	1,159	3,490
Emerging Asia Pacific	2.3	1.7	4.1	124	92	215
World	3.3	4.1	7.4	360	449	809
India	3.2	1.0	4.2	59	19	78



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

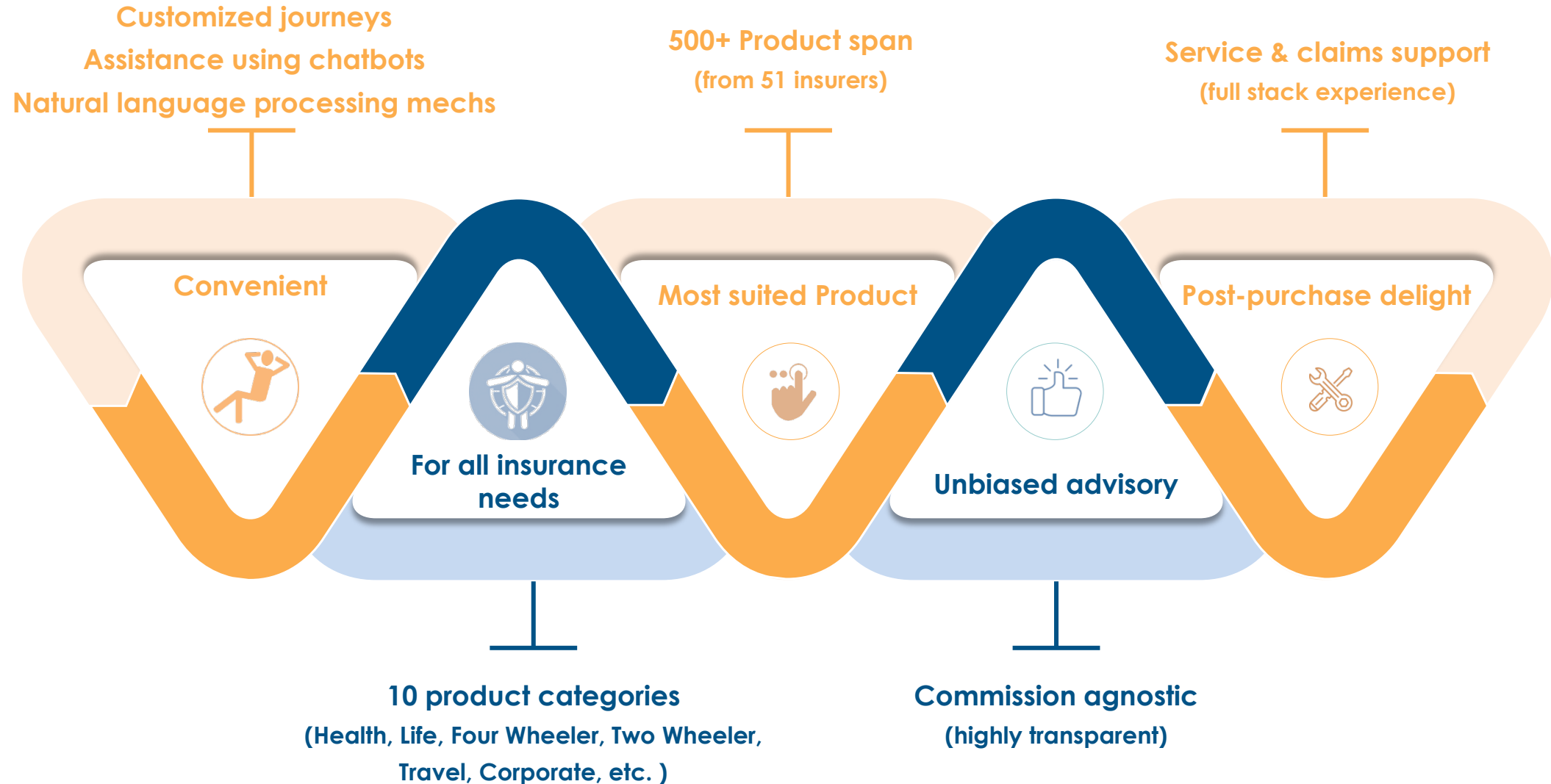
Product & process transparency for consumers
Risk transparency for insurance partners

Data based customized underwriting
Digitized & personalized claims experience

PB Advantage for consumers

Uniquely positioned for capturing mindshare

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



Improved customer disclosures

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



Extensive historical data

- **15 years digital vintage**: Rich data on customers & claims variables
- **15mn transacting customers** since inception



Enhanced scoring using digital data

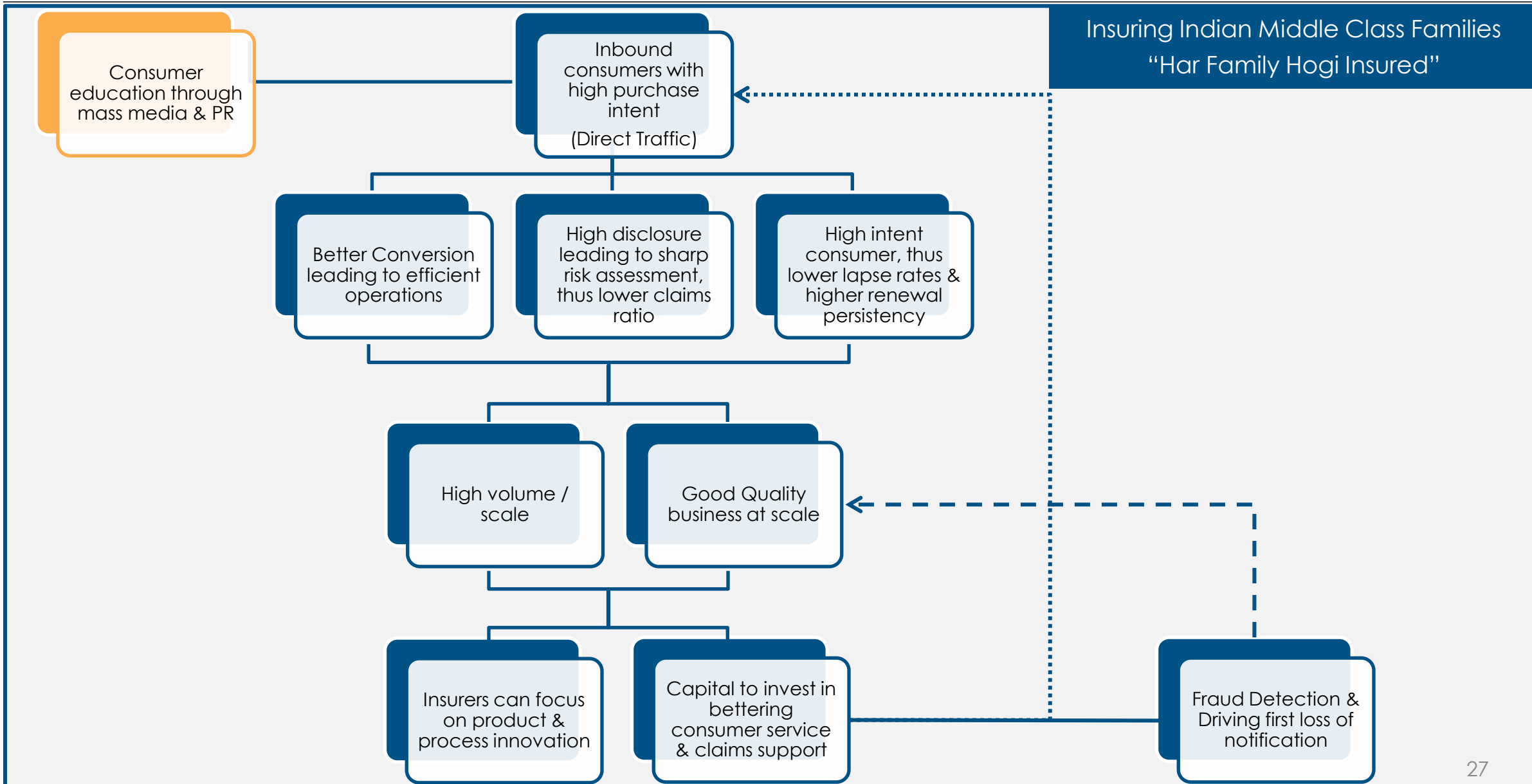
- Intricate data collected by PB which is unavailable in an offline environment
- Risk pricing simulation: Use of **digital variables exclusive to PB** in addition to traditional variables; niche/customized product conceptualization
- **Risk scores** calculated for **fraud** and shared with insurers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



Rich insights from voice analytics

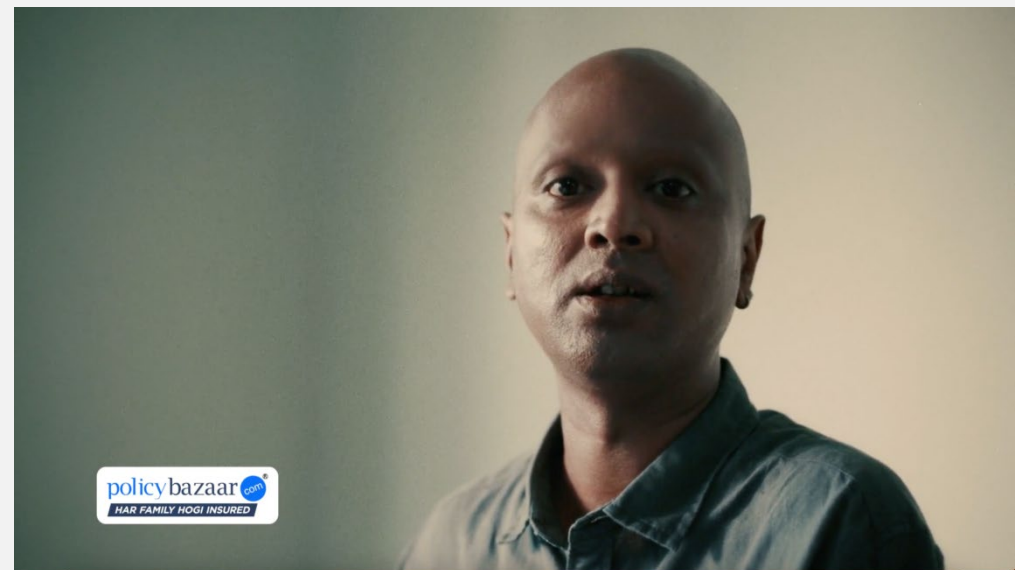
- **100% of calls converted** to text & analysed for behavioural insights, thus sharp risk assessment for insurers
- **Reducing false positives** through customer conversation tone analytics

Our business model



Segmental Market Reach Approach

Awareness brand campaigns in local / regional languages



Tamil




Telugu

Marathi

Hindi

Malyalam

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"> • Tele-assistance during purchase • Choices of products & pricing • Tech & customer-center based service / claims assistance 	<ul style="list-style-type: none"> • Tele-assistance + Human touch • Choices of products & pricing • Tech & customer-center based service / claims assistance 	<ul style="list-style-type: none"> • Human touch • Low choices of products & pricing • Limited service / claims assistance
Insurers	Insurers	Insurers
<ul style="list-style-type: none"> • Distribution Commission only • Sharp risk assessment + real-time control on claims / frauds / mis-selling 	<ul style="list-style-type: none"> • Distribution Commission only • Sharp risk assessment + real-time control on claims / frauds / mis-selling 	<ul style="list-style-type: none"> • Cost of maintaining the agency channel / B2B2C partners commission • Cannot control high claims / frauds / mis-selling

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

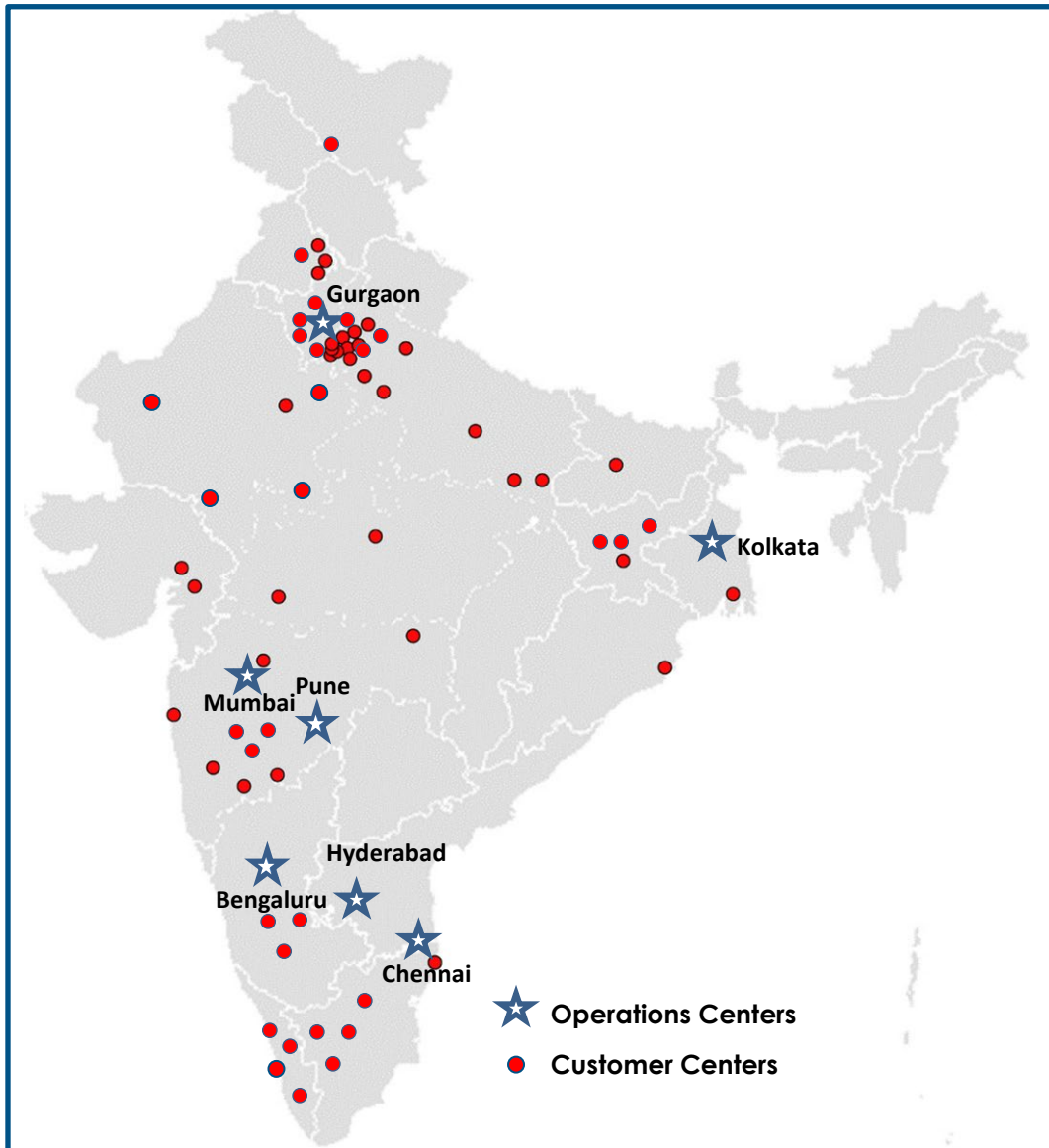
- Walk in purchase
- Human touch
- Service & Claims assistance
- Multiple product purchase & combos



In person

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

On-ground sales support in 125+ cities, helping convert better



Map not to scale, locations indicative of state, only for representation purposes



- 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

Salaried consumers

Term insurance
Premium increases as your age

policybazaar.com

Now
₹449/month*

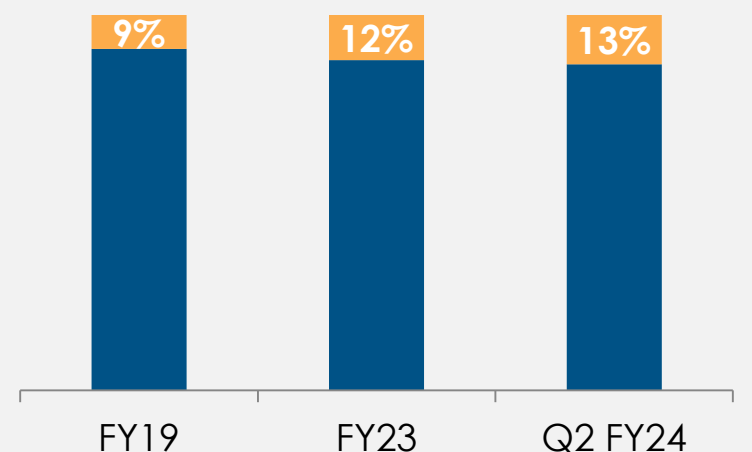
After 30 years
₹1848/month*

Check Your Premium

A wide variety of offerings
Zero cost Term Plan

Women, Housewives & Self-employed consumers

Term Insurance Buyers



- 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

NRI consumers

TERM INSURANCE FOR NRI'S 🇮🇳

Affordable & comprehensive plans
for NRIs and PIOs

Catering to all insurance needs: Special products

Consumers with Pre-Existing Diseases get Day 1 Cover

1

KA

2

Buy 1x Cover (₹5 Lacs)

Get 2x Cover from Day 1 (₹10 Lacs)

Aapke Customer ko mile pehle din se hi
2x coverage at no major cost!

Senior Citizen Plans

policybazaar.com
HAR FAMILY HOGI INSURED

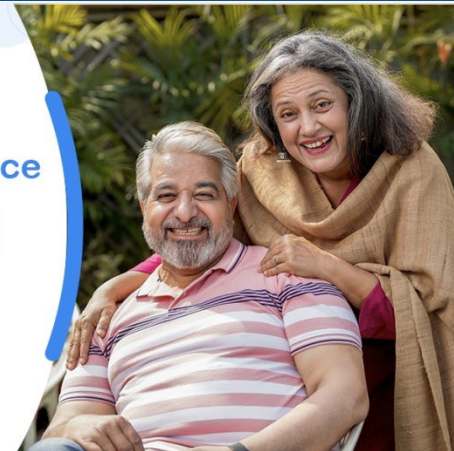
Get Your
Parents Health Insurance

30 minutes Claim Assistance

✓ Free Health Check-up

✓ Free OPD consultation

*Standard T&C Apply | PBIB/Print&DM/Health Insurance/Ad No.XXX



Riders

Room Rent Waiver

Hospital Cash Benefit

Critical Illness Cover

Personal Accident
Cover

OPD Care

NCB protection

Inflation protection

Domiciliary
hospitalization

Global Health Coverage



Special Maternity Plans



Tips for expecting mothers: How to cover
maternity costs through health insurance

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

Instant Tax Receipt

Small Cap Fund ↓



Capital Guarantee Solution

10 Yr Returns **11.8%**

Lumpsum Payout **₹1.43 Cr** In 2043


[Get Details >](#)

Last 5 Days Left

New Fund Offer | Current NAV ₹10

Instant Tax Receipt

Discovery Fund ↓



Capital Guarantee Solution

10 Yr Returns **11%**

Lumpsum Payout **₹1.27 Cr** In 2043

[Get Details >](#)

Wealth + Health Solutions

New Launch

Wealth Creation + ₹10 L Health Cover + ₹58.1 L Life cover

Wealth + Health Solution



10 Yr Returns Lumpsum Payout
18.6% **₹11.4 Cr** In 2053



Health Cover
₹10 L

Guaranteed Plans with return higher than fixed / term deposit

Special plan for pb customers* ⓘ

Tax Saving **₹5.02 L** ↓




Smart Fixed Return Digital - Titanium

You Give **₹12 L** in 5 Years

You Get **7.4%** Interest Rate

₹20.6 L In 10 Years


Tax Free



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

Your car is covered only if it is within the driving limit of **5,500km**





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

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 ₹4,81,602 Premium ₹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 ₹4,81,602 Premium ₹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 ₹4,81,602 Premium ₹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 ₹4,81,602 Premium ₹5,155

Your policy expired on 28 Dec, 2022

Renew now

A data & technology driven approach to change the insurance landscape

User friendly interface assisting customers throughout the lifecycle

Compare Premiums in 30 Seconds

NAME Mr.

DOB DD MM YYYY

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
HDFC Prudential iProtect Smart	1Cr	60 yrs Max Limit: 85 yrs	98.6%	₹1,298 5% Off ₹1,174 monthly ₹13,745 annually Change
HDFC Life 3D Plus Life Option	1Cr	60 yrs Max Limit: 85 yrs	99.0%	₹1,248 5.5% Off ₹1,179 monthly ₹13,710 annually Change
MAX Life Online Term Plus	1Cr	60 yrs Max Limit: 85 yrs	98.7%	₹1,059 monthly ₹12,038 annually Change
EGON Life iTerm	1Cr	60 yrs Max Limit: 100 yrs	96.4%	₹981 monthly ₹11,280 annually Change



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

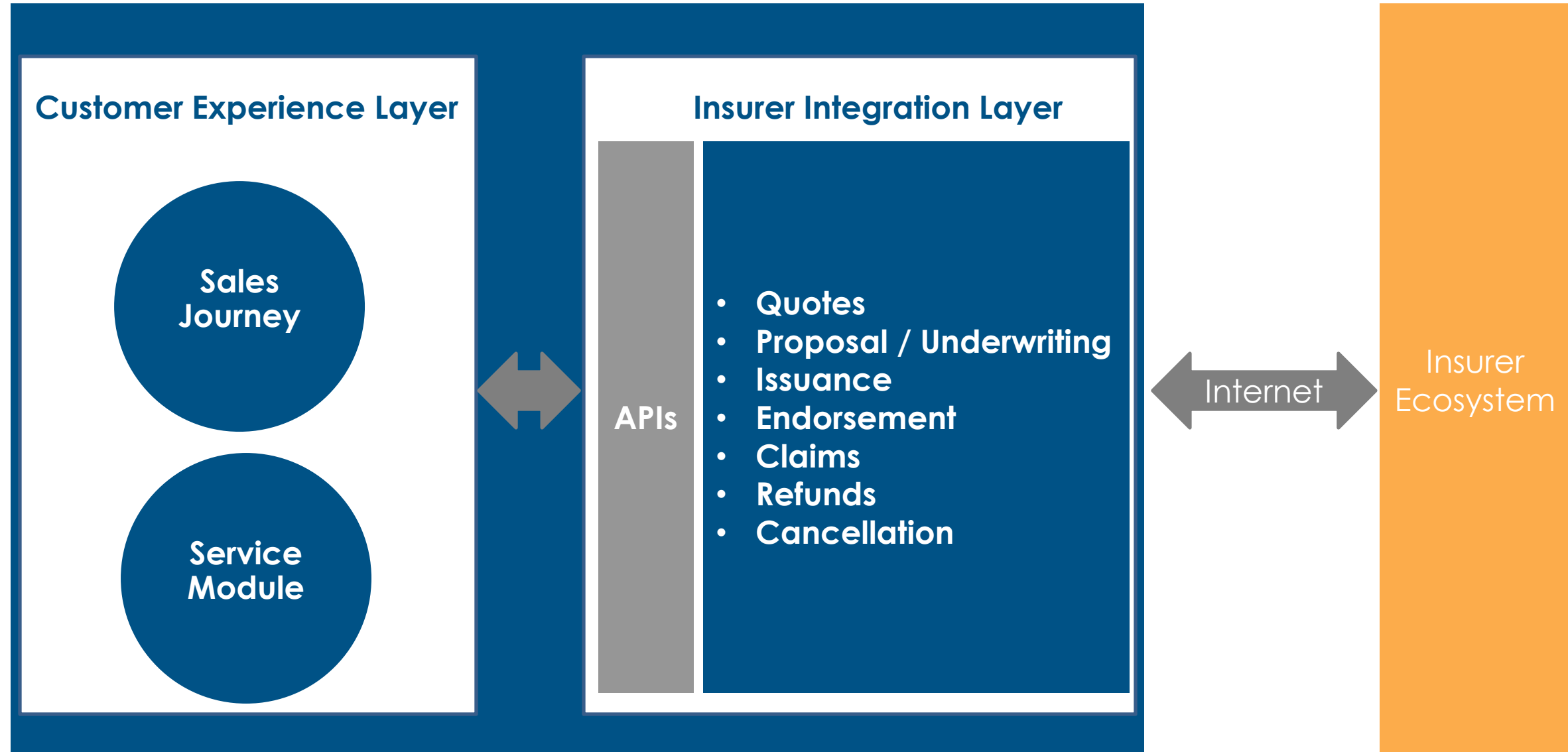


Unique customer journey through Chatbots

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

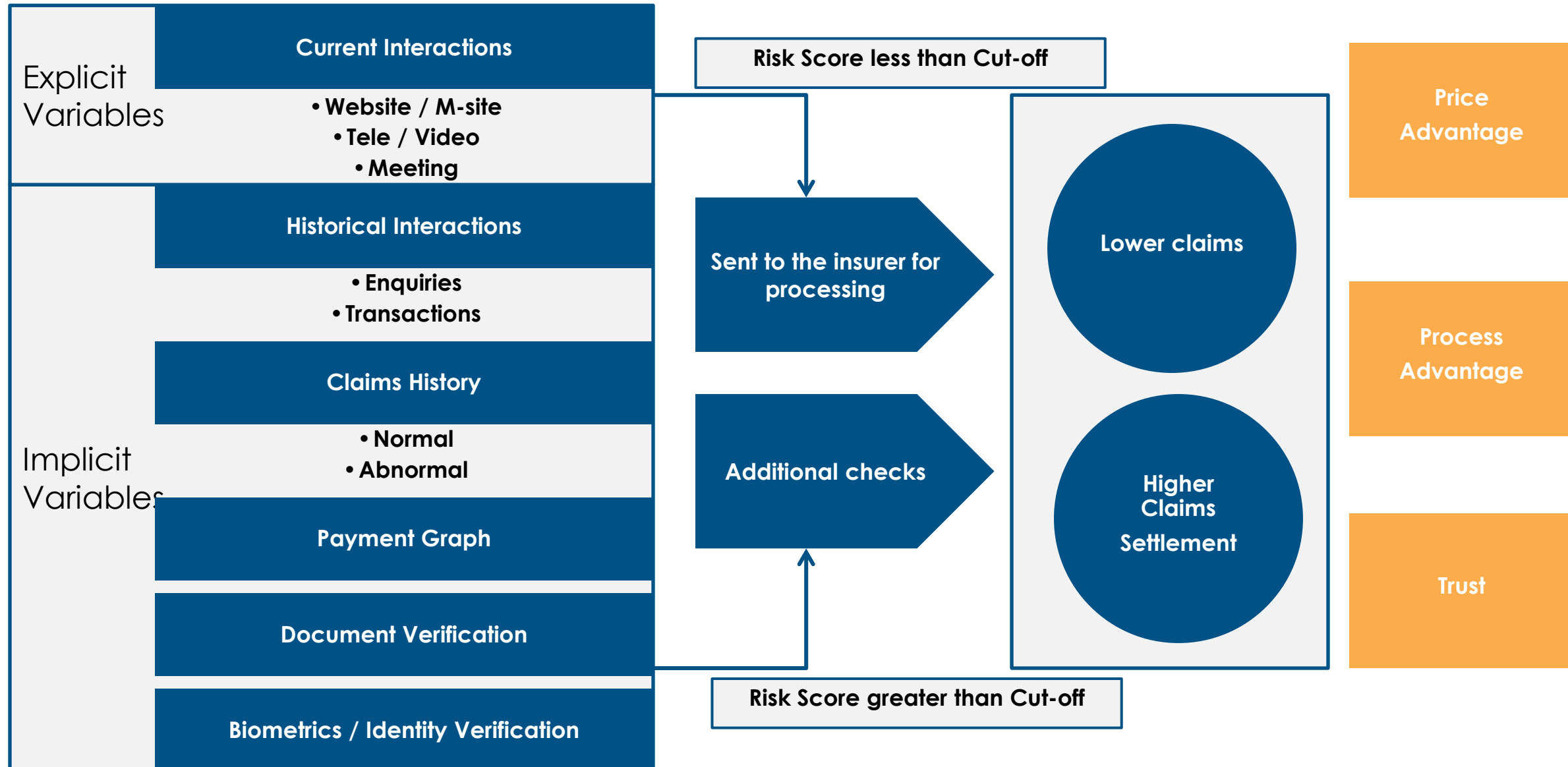
A data & technology driven approach to change the insurance landscape

Technology for consumers & insurers



A data & technology driven approach to change the insurance landscape

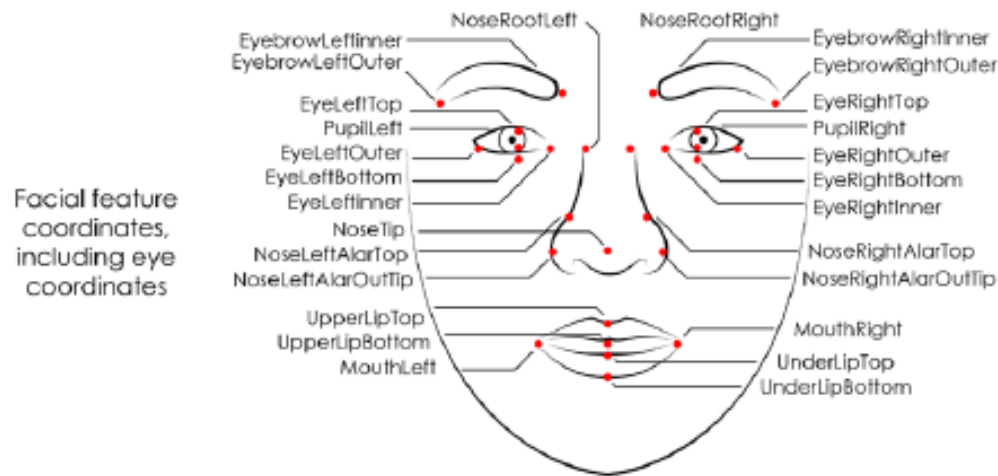
AI based risk framework used to detect fraud



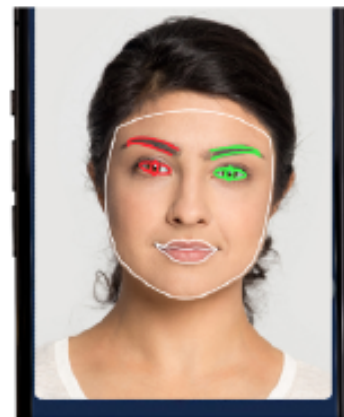
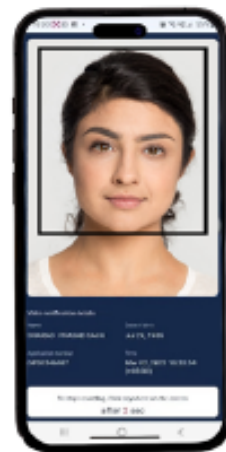
A data & technology driven approach to change the insurance landscape

AI based risk framework used to detect fraud

Liveliness checks Models- Deep fakes detection

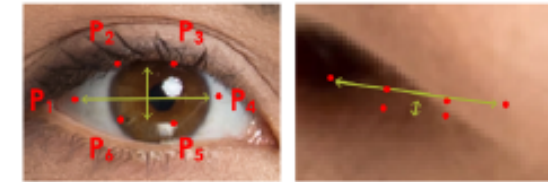


Face detection using Caffe (Deep learning based Face detector)

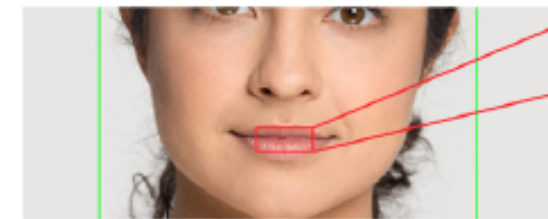


1. Face stillness check across all frames (using relative movement of facial coordinates)

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]



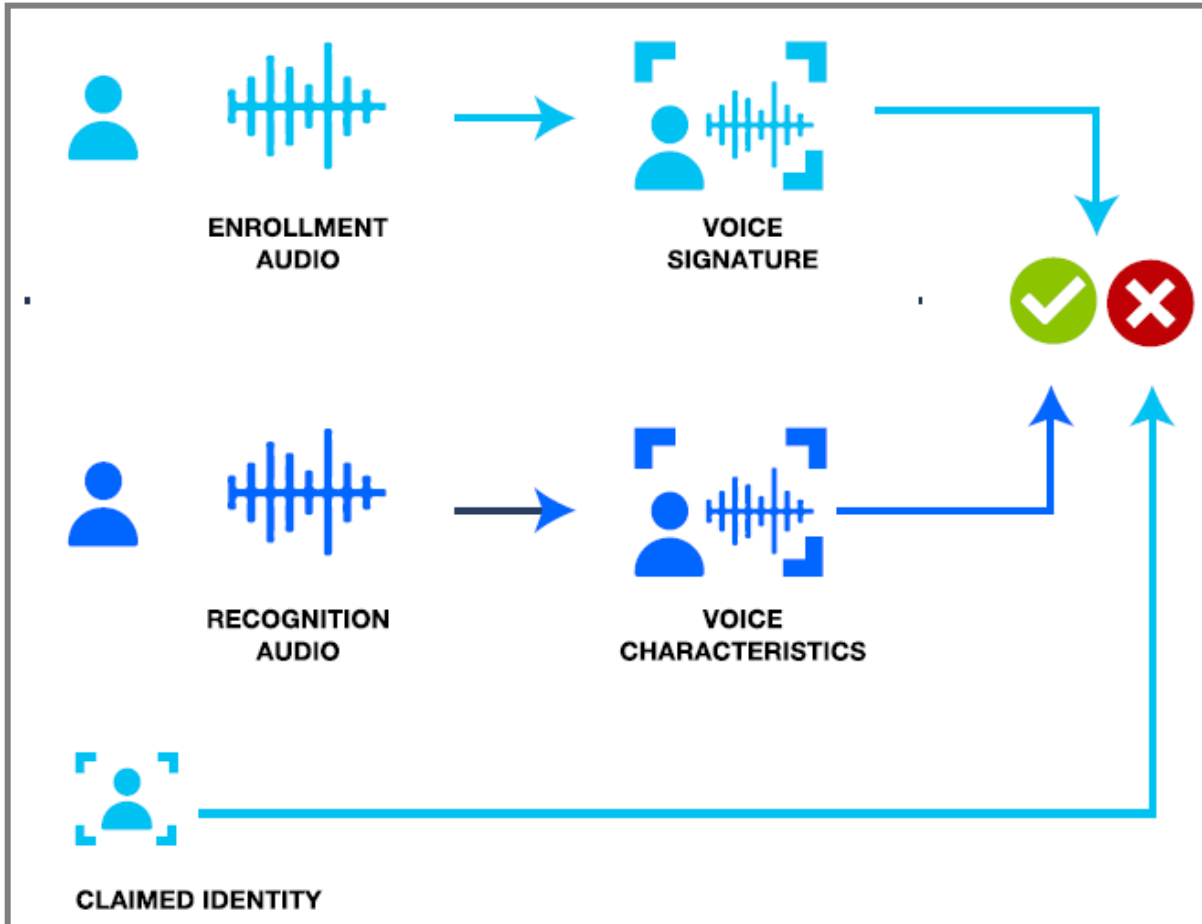
Hand Raise detection across all frames Optional check [As pb suggests for hand raise too while video capture]



A data & technology driven approach to change the insurance landscape

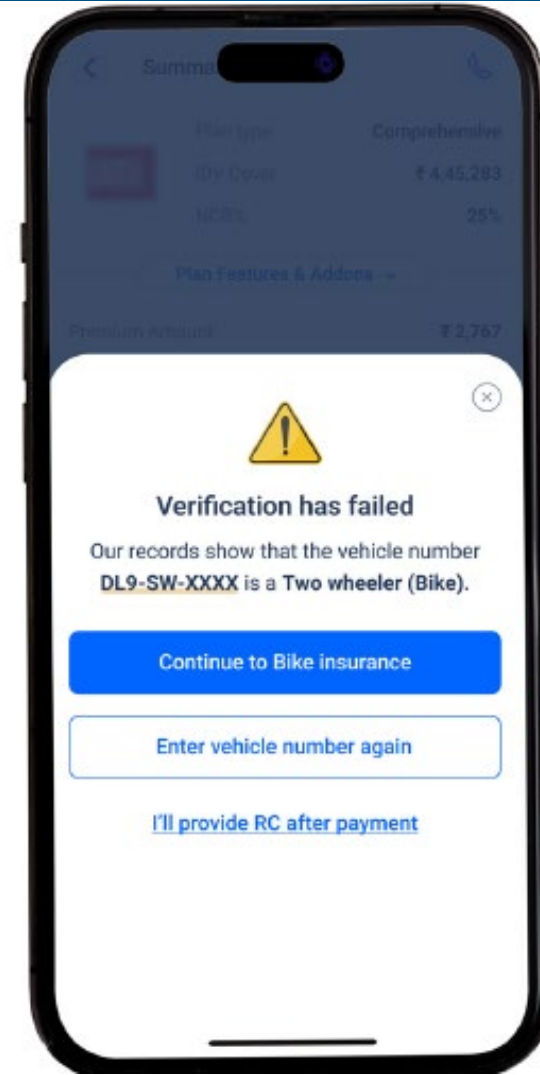
AI based risk framework used to detect fraud

Voice Matching



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

Verification with Public Databases



Customer Centricity is the key for us – reflective in 88% CSAT



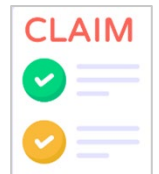
Service Experience

- 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

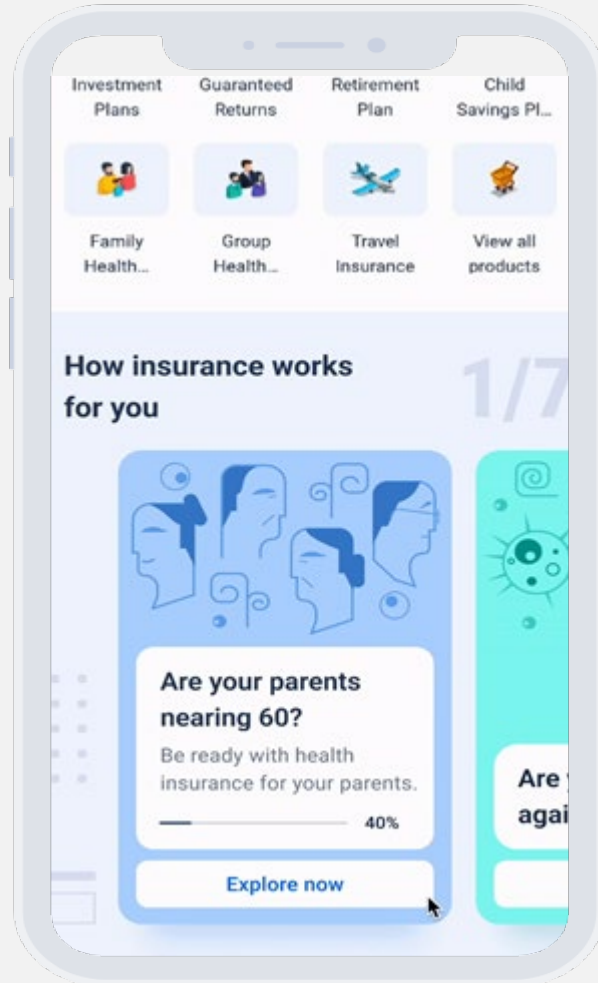


Claims management

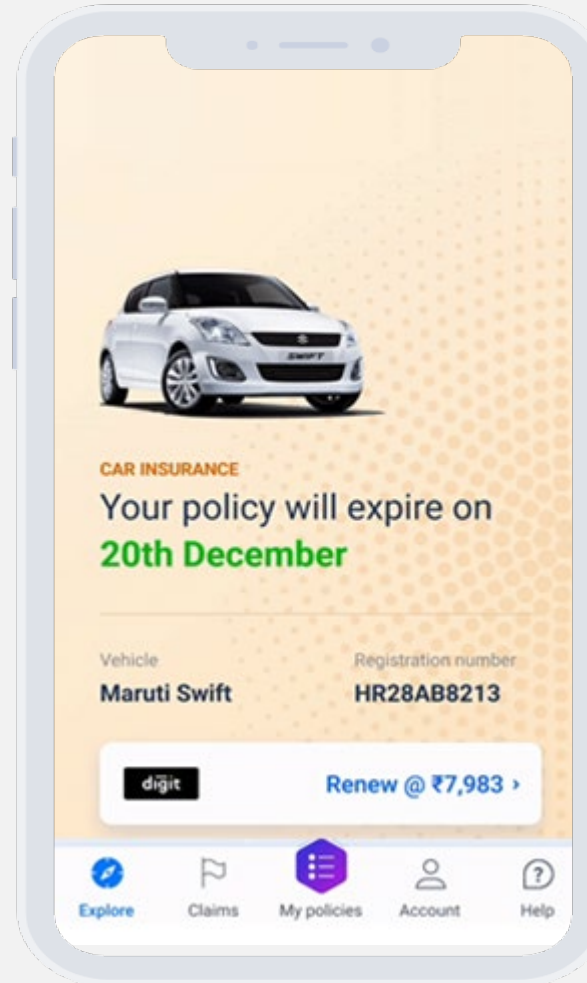
- On-ground support for Health & death claims in 114 cities
- App-based claims assistance during motor insurance claims, seamless coordination with consumer / surveyor / garage / insurer
- Assistance at the time of maturity for savings products

A wholesome experience in the App

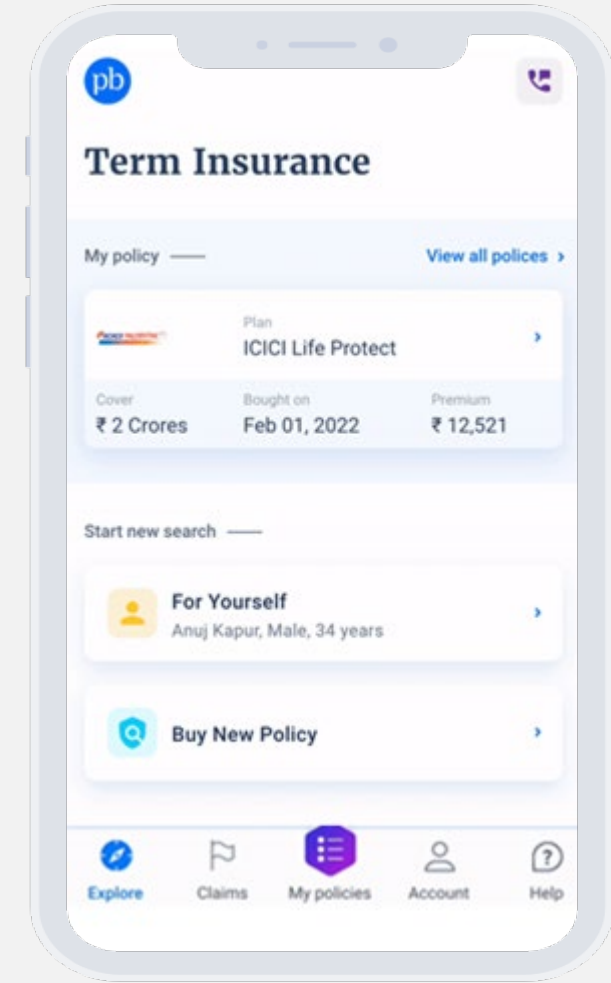
Consumer Education / Awareness



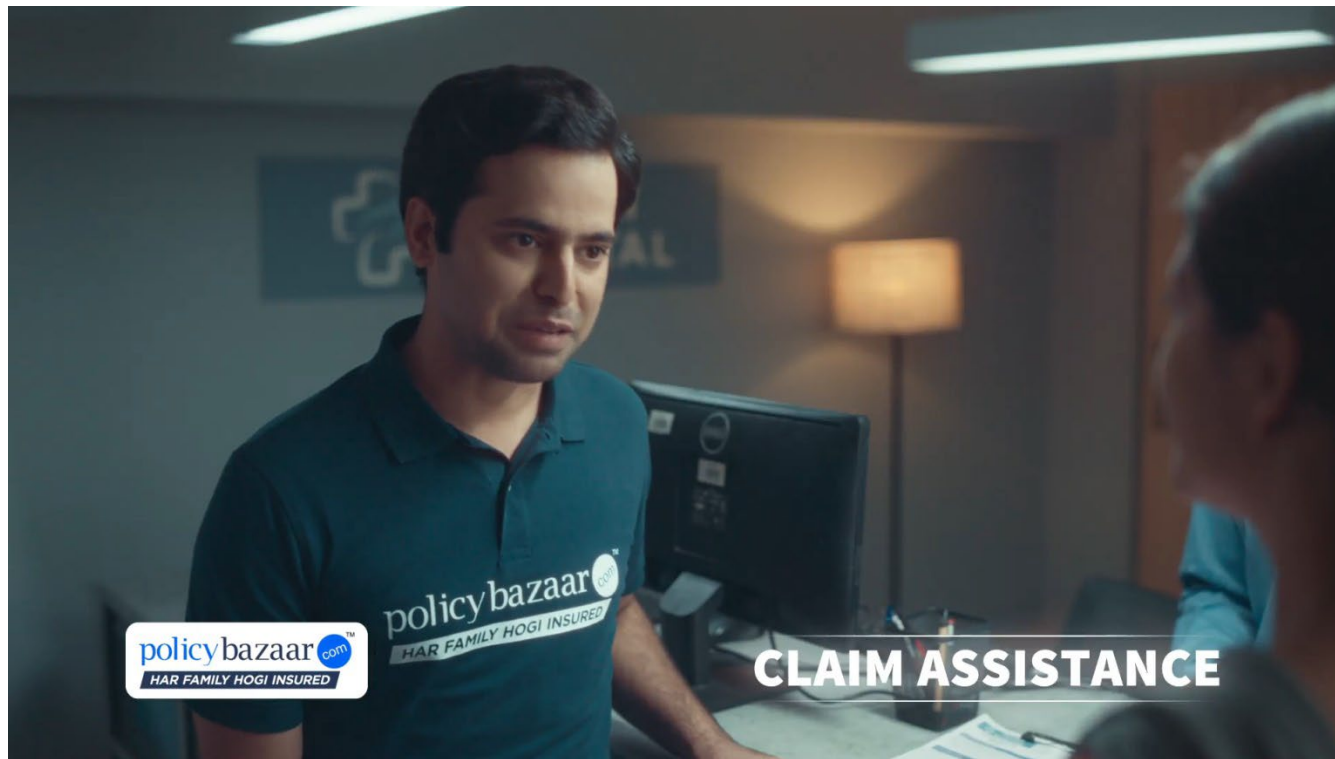
Renewals



Policy Management



Claims Assistance: popularized through media campaigns



policybazaar.com
HAR FAMILY HOGI INSURED

Get cashless claims at
15,000+ hospitals
for your Health Insurance



policybazaar.com
HAR FAMILY HOGI INSURED

We Provide
30 Minute*
Claim Support

- On Ground Support
- Dedicated Claim Specialist



Health Insurance

Term Insurance Claim

A term insurance claim is filed by the policy beneficiary to the insurance company in order to avail of the death benefit in case of the policyholder's unfortunate demise. A majority [Read more](#)

₹102 Crore Claim assisted in 2022-23

Free Dedicated Claim Assistance
Policybazaar Guarantees claim support for your family


[Know more](#)

Jorhat, Assam		Ludhiana		Mohali	
Mr. Mishra	Mr. Roshan	Mr. Pandey	Mr. Kunal	Mrs. Narang	Mr. Sandip
Claim Beneficiary	Policybazaar Executive	Claim Beneficiary	Policybazaar Executive	Claim Beneficiary	Policybazaar Executive


Do you Need Insurance Claim Assistance?

Don't worry, we are here to help you.


To learn more about the claim process, please select a product:




Term Insurance




Health Insurance
● Available 24x7



Motor Insurance
● Available 24x7



2 Wheeler Insurance



Travel Insurance

On-ground support in 114 cities
Walk-in stores in 57 cities

Dedicated relationship manager
for online & offline support

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

Claims Grievance Redressal Day

Claims Samadhan Diwas



CLAIM SAMADHAN DIWAS

policybazaar.com
HAR FAMILY HOGI INSURED

"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 Diwas" 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)

**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

policybazaar.com

Welcome to the PB family, Rishabh!

You have made the right decision of protecting the future of your loved ones by purchasing a term insurance policy.


ICICI PRUDENTIAL
Term Insurance

Policy Number
PB012345678901

Sum Insured
₹1 Crore


Policy Name: XXXXXXXXXXXXX		
Policy No: PB012345678901		
Insured Name Test	Date of Birth XX/XX/XXXX	Nominee Name XXXXXX
Relationship Manager xxxxxxxxx +91 956XXXXXXX xxxxxxxx@policybazaar.com		
Claims Assistance: 0124-6384120		

You are very important to us, and our team will work tirelessly to make sure you experience our best-in-class insurance services. Here's a brief of the benefits of being a Policybazaar customer:




Relationship Manager

Our dedicated relationship manager will personally help you with all your service queries.



Claim Support

We will handhold your nominee at every step of the claim settlement process.



Free Counseling

Your loved ones get access to grief support programs as well as claim-related financial & legal counseling.

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

policybazaar.com

Policy Name: XXXXXXXXXXXXXXXX

Policy No: PB012345678901

Insured Name Test	Date of Birth XX/XX/XXXX	Nominee Name XXXXXX
Relationship Manager xxxxxxxxx +91 956XXXXXXX xxxxxxxx@policybazaar.com		
Claims Assistance: 0124-6384120		

Awards & Recognition

Best Claim Support Initiative for Claim Samadhan Diwas
Silver Feather Awards



Best BFSI Brand for PB Paap vs Ghor Paap
Prime Time Awards



3 winning entries out of 4
Indian Marketing Awards



Best Insurance Broker
Banking Frontiers InsurTech Awards



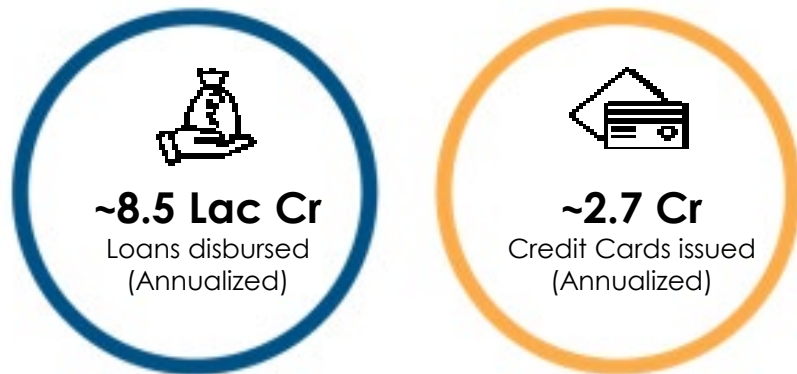
Best use of consumer tech for PB Meet
ETBFSI Awards



paisabazaar.com

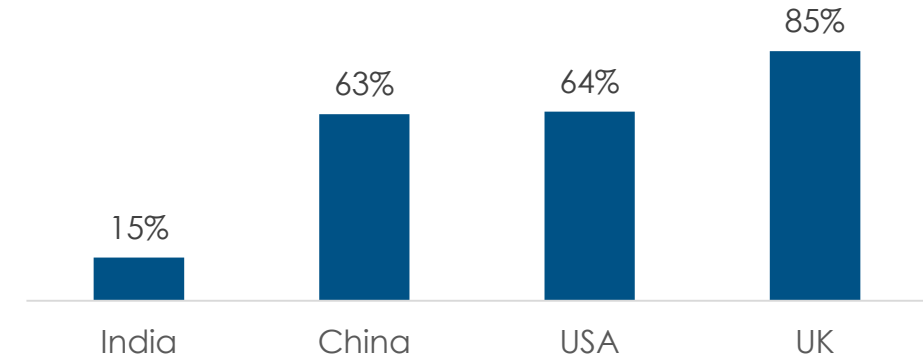
Large, underpenetrated & growing retail lending industry; digital growing faster

Large Consumer Credit Market#..



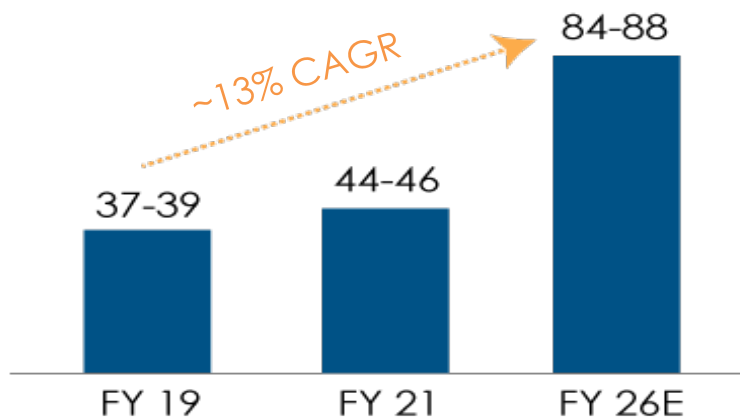
..is underpenetrated

Household debt to GDP ratio^

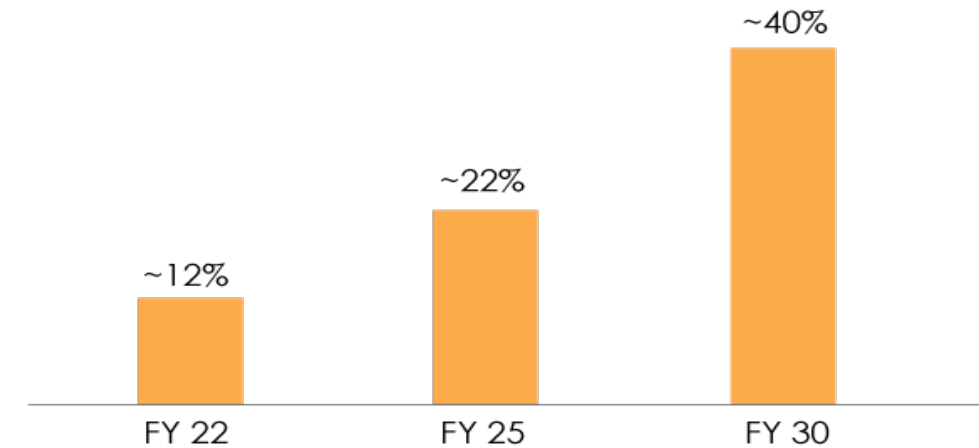


Growing fast..

Consumer credit market* (lakh 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

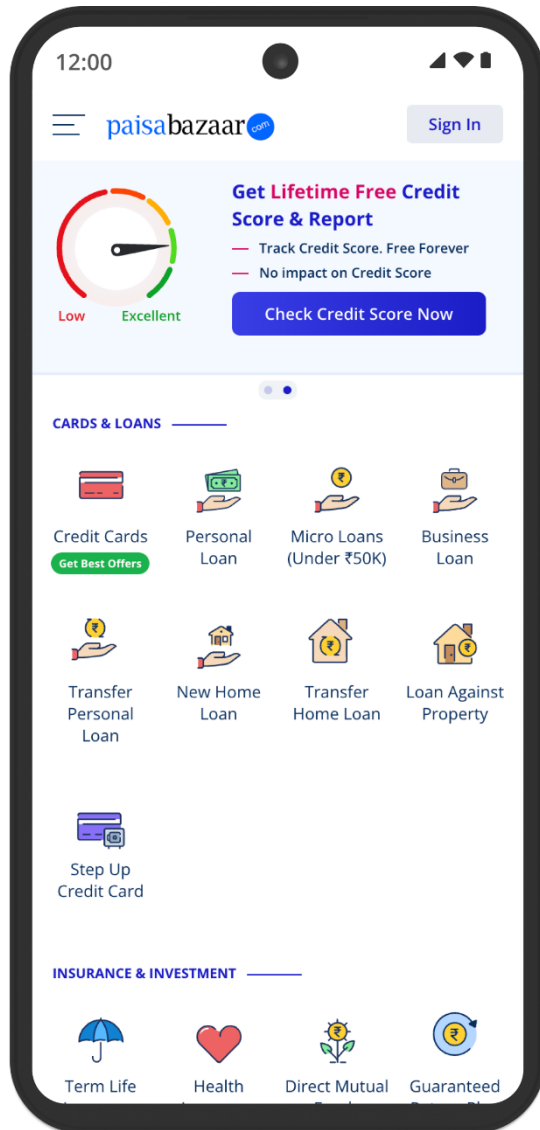
With 'right', personalized advice



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

>15%* of India's active credit score[^] consumers on Paisabazaar

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

[^] Consumers having at least 1 active trade line

* Management Estimates; 12-month average

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



~22 Lacs
Monthly Enquiries
(credit products) ^



~19 Lacs
Transactions ARR^



Consumer enquiries^ from
1,000+ cities

India's largest
credit score awareness initiative

~3.9 Cr
Credit Score consumers^

22.4 Lacs
New consumers added in
Q2 FY24



~₹16,600 Cr
Loan disbursements ARR*

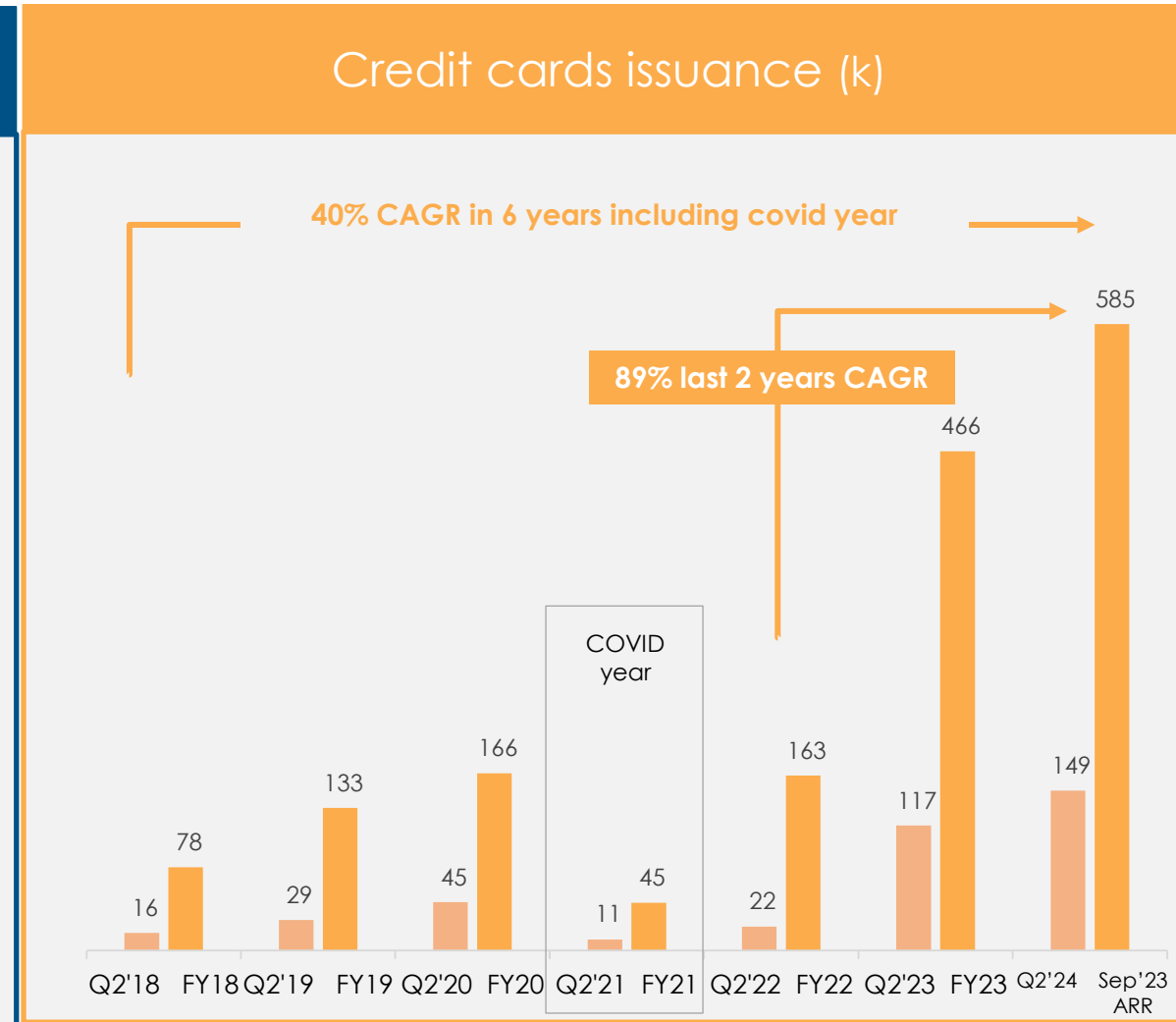
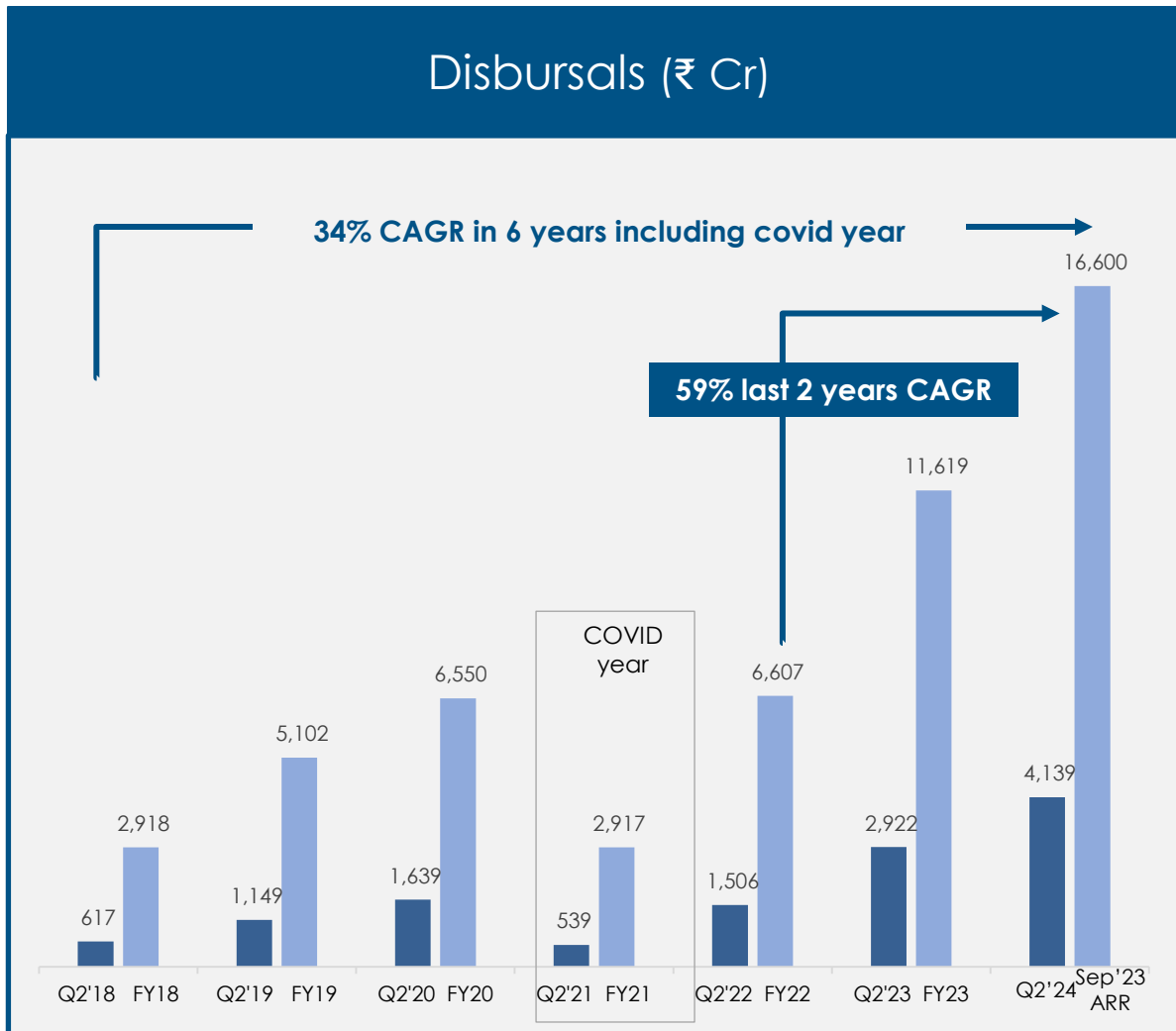


~5.8 Lacs
Credit Cards issued ARR*

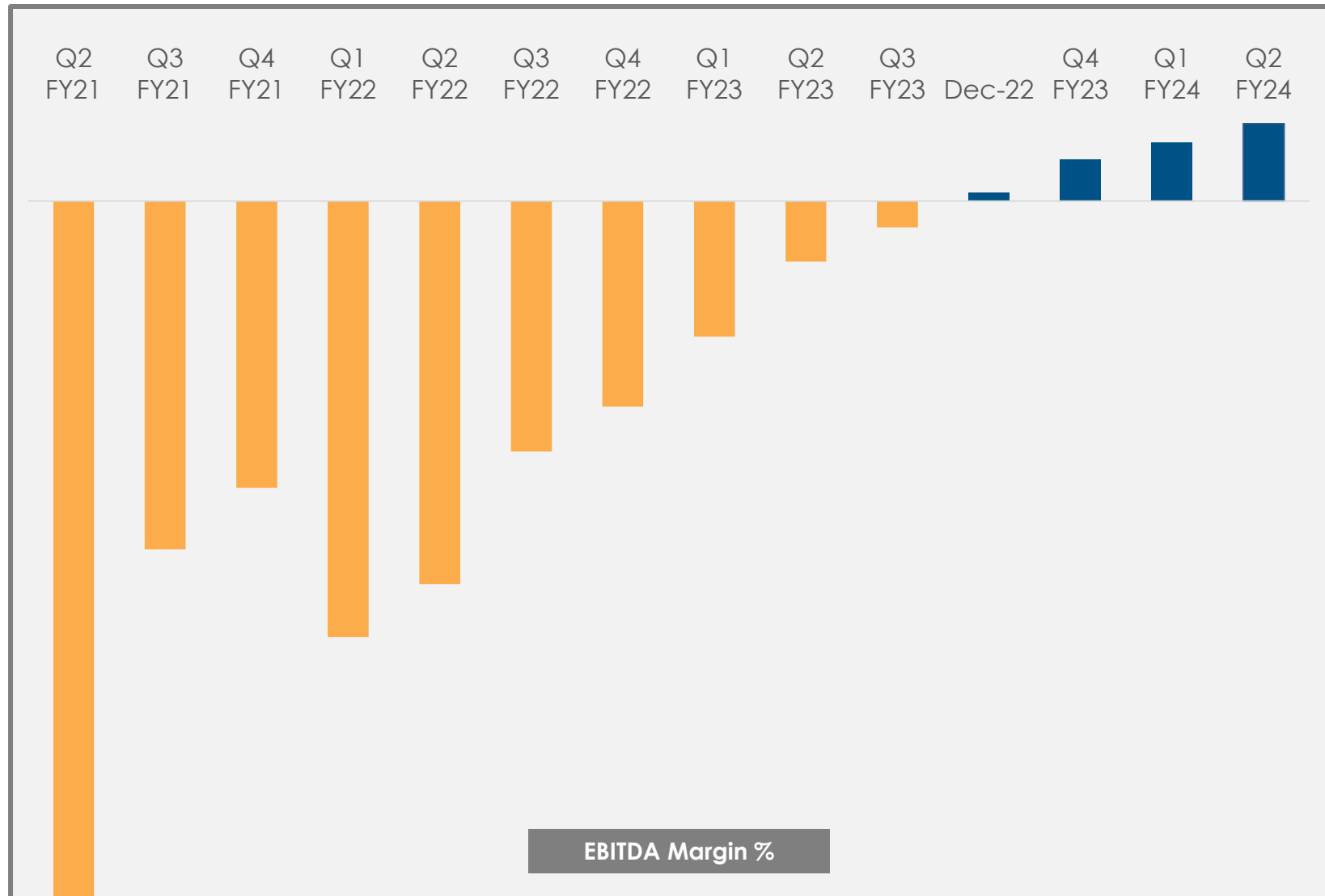


Acquiring a
consumer every ^
~4 seconds

Q2 disbursals @ 16,600 Cr ARR; Card issuance @ 5.8 Lacs cards ARR



Adjusted EBITDA positive since Dec-22; consistently improving margins



Improved processes, better offerings & higher conversions leading to sustainable margins

Continued investments in brand, product & tech to improve margins

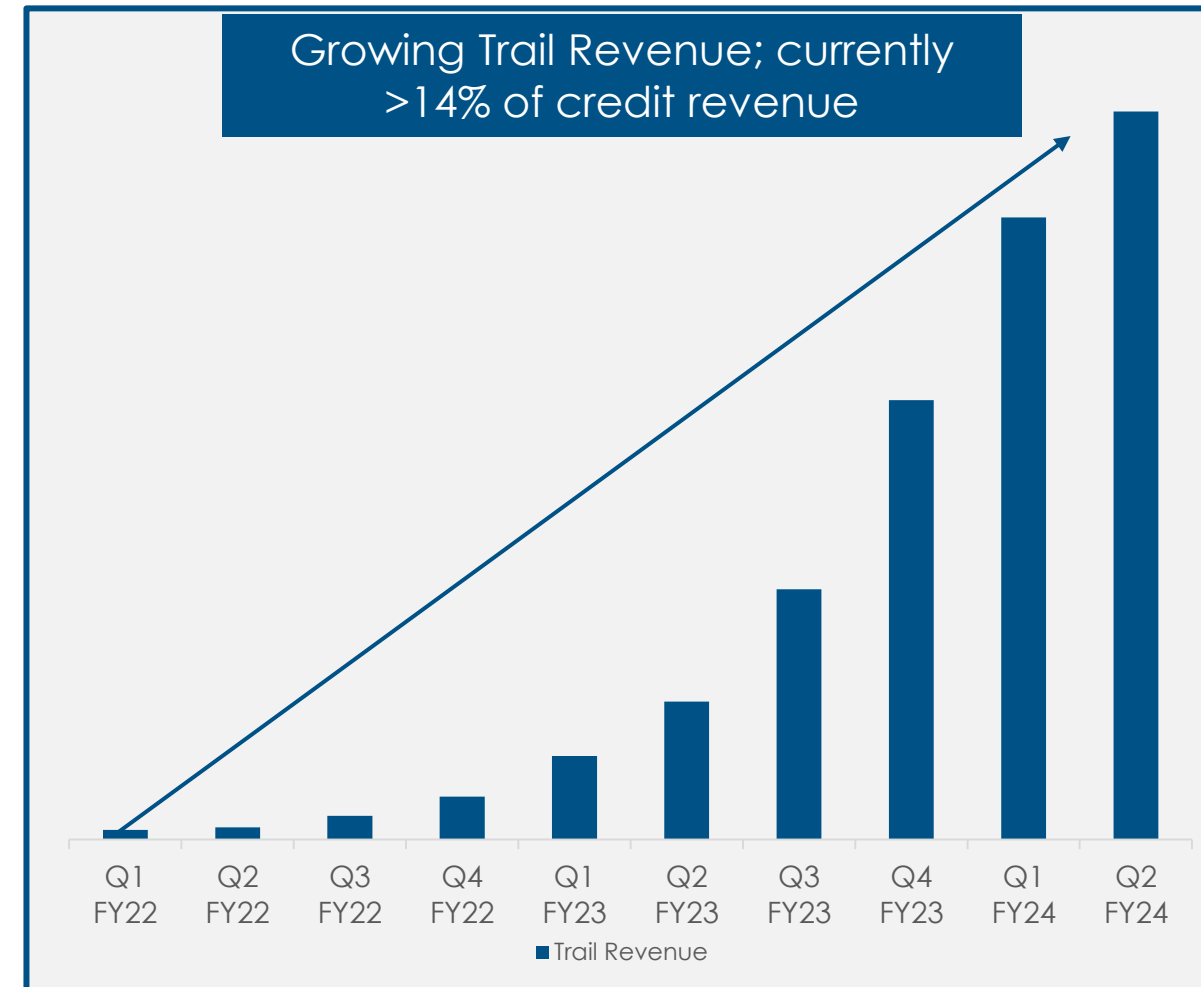
Co-created products driving trail revenue; >14% of credit revenue

Building sustainable trail revenue, driven by co-created products

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

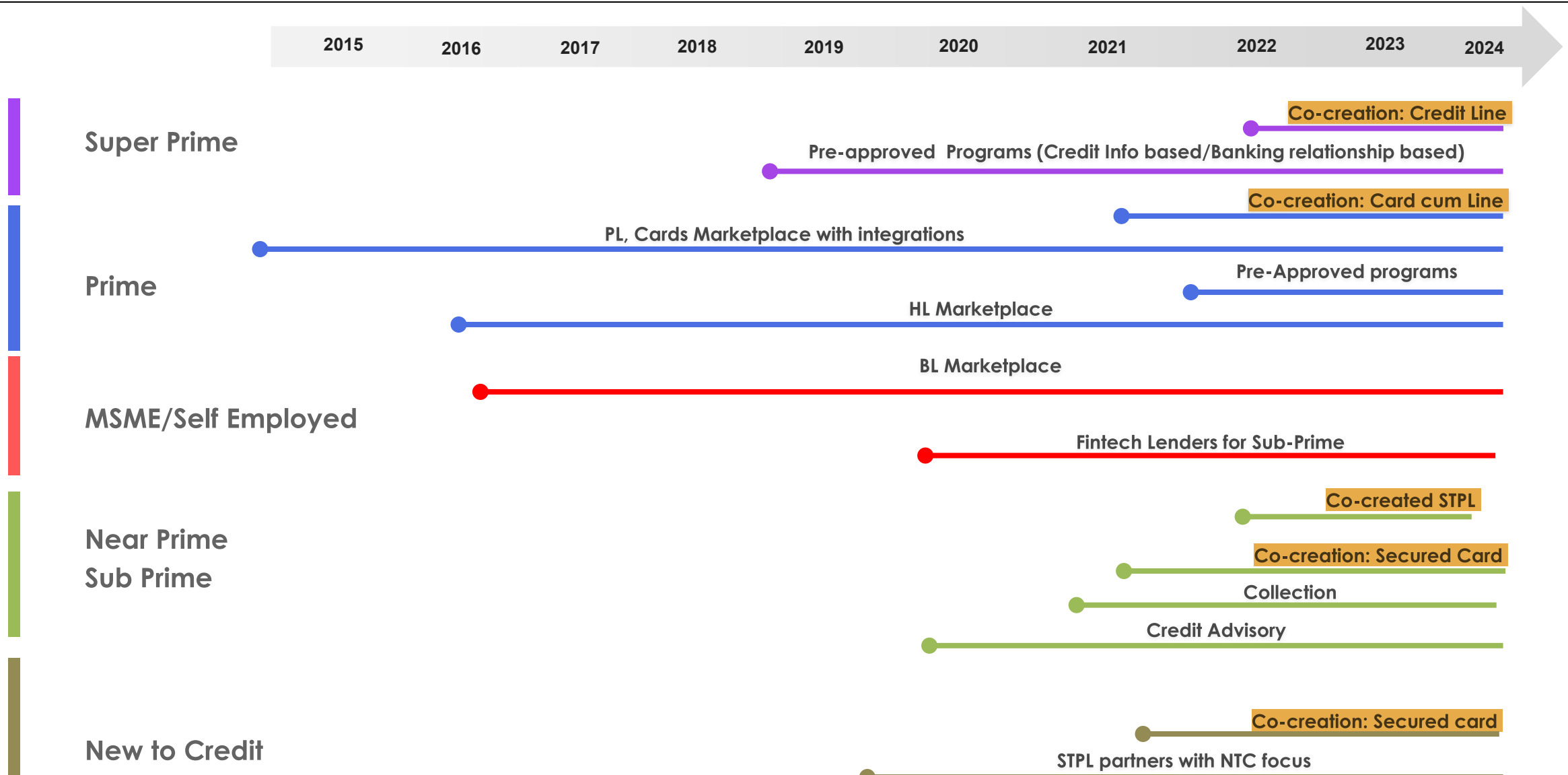
Trail revenue improving robustness & margins for the business

Steadily transitioning to trail revenue model, through deep partner engagements



Depth & width of product offerings across all credit segments

Helping drive economies of segmentation



MSME lending: Creating credit awareness & increasing inclusion



Increasing credit awareness among self-employed consumers

Self employed consumers constitute

- **38%** of new credit score **acquisition**; up from **33% in 2019**
- **17% of credit enquiries**



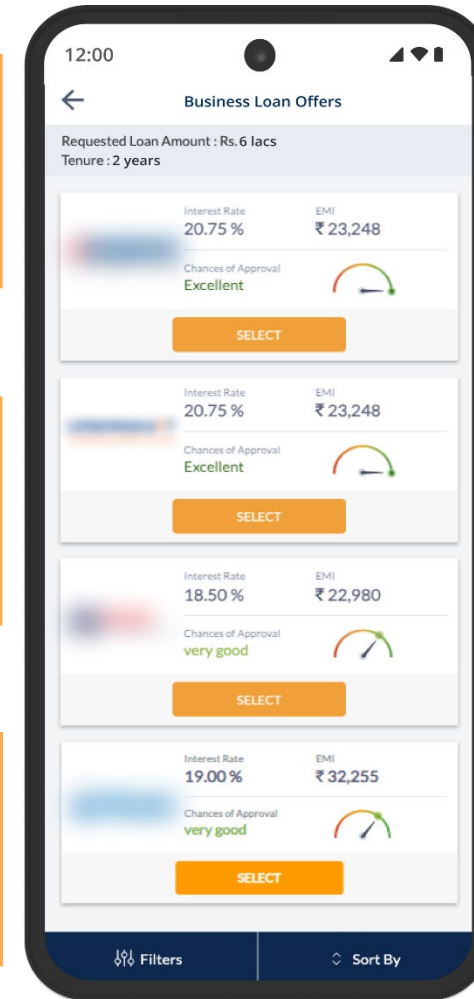
Building a strong marketplace for MSMEs

- **~20 partners** including banks, NBFCs & MSME-focused fintechs
- **Multiple product** options: Term Loan, Working Capital & Secured Business Loans



Creating digitized processes

- Increasing **E2E integrations** to reduce TAT, offer strong CX
- Building strong data **pipelines** for better credit decisioning: Account Aggregator; GSTin



~20% of our disbursals are to self-employed consumers

Driving India's largest Credit Awareness Initiative

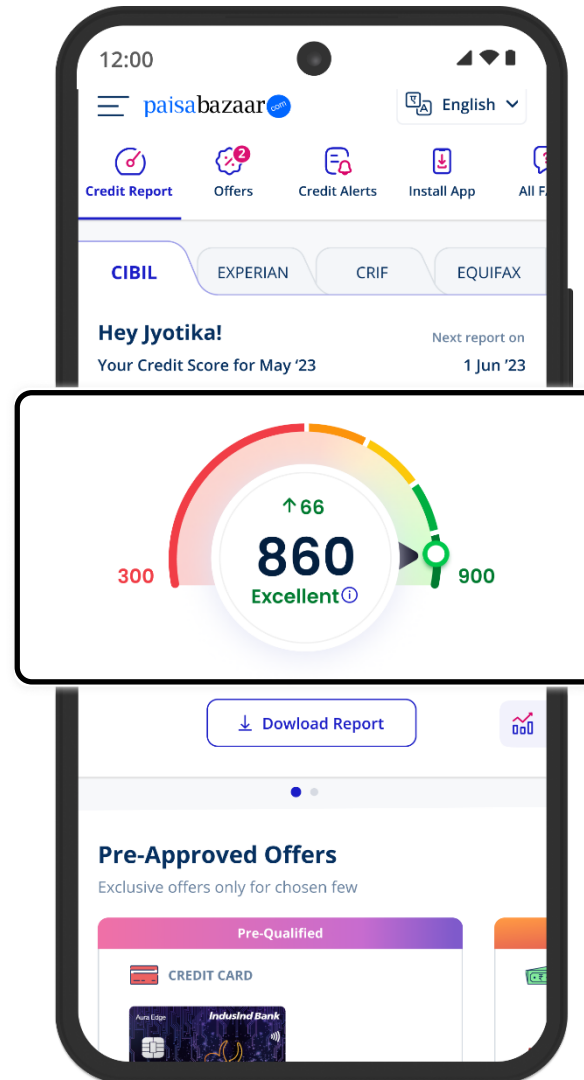
FREE for Life
with monthly updates



Digital process enabling
ease of access



Segmentation & offers basis
proprietary algo



Access to credit score from all
4 Credit Bureaus



Added **2 Vernacular**
Languages this FY

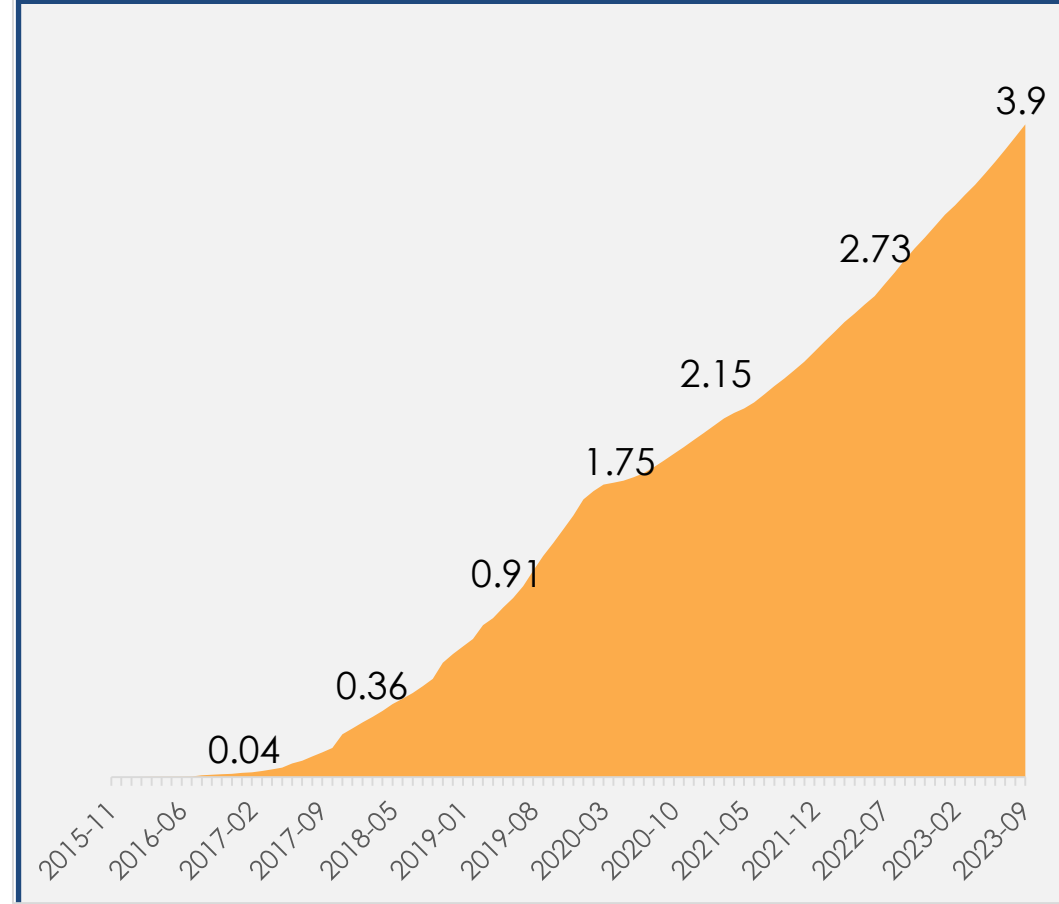
English	हिंदी	मराठी	ಕನ್ನಡ	తెలుగు	தமிழ்	বাংলা
	Hindi	Marathi	Kannada	Telugu	Tamil	Bengali



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

Credit Score Platform: Intelligent Analytics driven product innovation

~3.9 Cr consumers have accessed credit score



Deeper analytics & segmentation-led X-sell Offers;
Driving strong revenue per consumer

		Credit segmentation			
		New to Credit	Sub - prime	Prime	Super- prime
Engagement Segmentation	Sleepers	0.2X	0.6X	1.5X	
	At-risk			3.4X	
	Core Active	0.3X	1.3X		4.6X
	Engaged				

X= Revenue per customer

Helping **Credit Impaired** segments climb up the credit ladder

Challenges faced by low score customers



25%* users have poor credit score

- Not eligible for any Loan or Card
- Unaware on how to increase score



30%* have at least 1 Negative account

- Not able to pay Outstanding
- Looking for debt relief
- Bureau/ Bank data update issue
- Identity Theft

Initiatives launched to enable credit repairment



Expert Analysis of Credit Report

- Personalized advise to build score
- Credit Counselling, Education



Assistance on Negative account

- Raising disputes on incorrect updates
- Piloting Debt Relief Plans



Credit Builder Products

- Step Up Credit Card (secured card)
- Credit Health Report

- ✓ ~58 Lac consumers **increased their score by 25 points**[^] post tracking credit score
- ✓ ~ 1Cr consumers **paid off** 60 days or more **outstanding debt**^{\$} post score check

Digitization took off post-Covid; built Digital Stack to stay ahead

Pre-COVID

Physical, broken processes
plagued the industry



Higher **TAT** + poor **CX**

COVID was a **wake-up call**;
lending activity **stalled**

Since 2020

Ecosystem has taken decisive
steps towards digitization

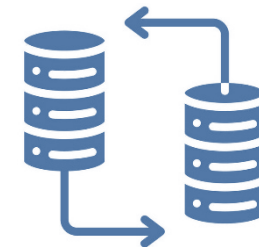


vKYC allowed for **non F2F**
customer identification

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

Digitization continues to grow : E2E digital transactions increasing

13 active partner journeys E2E digital

Credit cards is moving fast; >75% transactions E2E digital

Unsecured loans also showing good traction; ~50% transactions digital driven by STPL

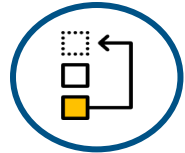
>18x growth in E2E digital transactions

Quarter	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24
Value	~1	~2	~4	~6	~10	~14	~20	~30	~40	~50

Tech-data infrastructure like Account Aggregator, CKYC will further strengthen digitization

Digitization Case Study : Best-in-class CX with Credit Saison using Digital Stack

Seamless Process



1.Details Verification and Loan Offer Selection



2. KYC (Digilocker+ Liveliness & Selfie)



3. Instant Loan Disbursal

12:00

paissabazaar

CREDIT SAISON INDIA

Congrats **Harsh Sharma**

You are Pre-Approved for a Personal Loan of **₹5,00,000**

Same Day Disbursal

Complete Digital Journey under 5 mins

No Physical Documents required

☒ By submitting this form, you have read and agreed to the Credit Report Terms of Use, Terms of Use & Privacy Policy .

I'm Interested

Personal Loan issued by CREDIT CAPITAL SAISON

12:00

paissabazaar

CREDIT SAISON INDIA

Personal Details

We would be delighted to know you better

Full Name

PAN

Date of Birth (DD-MM-YYYY)

Note: As per your PAN Card

Gender ☐ Male ☒ Female

Current Address Pincode

Gurugram

Proceed

12:00

paissabazaar

CREDIT SAISON INDIA

Customize your loan plan

your Pre-Approved Loan amount limit is **₹ 5,00,000**

Loan Amount Required

Range - ₹1 Lac to ₹5 Lac

Loan Tenure in Months

Range - 6 to 48 Months

Annual Rate of Interest **14.99%**

Monthly EMI to be paid **₹13,236**

Processing Fee **2%**

Stamp Duty **₹100**

Proceed

12:00

paissabazaar

CREDIT SAISON INDIA

MeriPehchaan G20 by Digilocker

You are about to link your Digilocker Account with Kisset Finance India Pvt. Ltd. You will be signed up for Digilocker Account if it doesn't exist already.

Enter Aadhaar Number*

Please enter the following text in the box below:

Unable to read the above image? Try another!

Next

12:00

paissabazaar

CREDIT SAISON INDIA

THANK YOU

Reference No. :

Hi

You have successfully completed your loan application. Loan amount will be disbursed in your account within 48 hour.

Go to Homepage

In case of any queries, feel free to reach out to us on below mentioned details

Toll Free 1800 - 208 - 8877

Write to Us support@paissabazaar.com

Real time Disbursal

End-to-End Seamless Experience

Co-created strategy driven by strong consumer needs/market gaps

Deepen lending ecosystem play and capture LTV

Expand the market

Serving credit-starved segments

Seamless Customer Experience

Innovation in Product

Propositions solving consumer needs

Higher LTV per customer

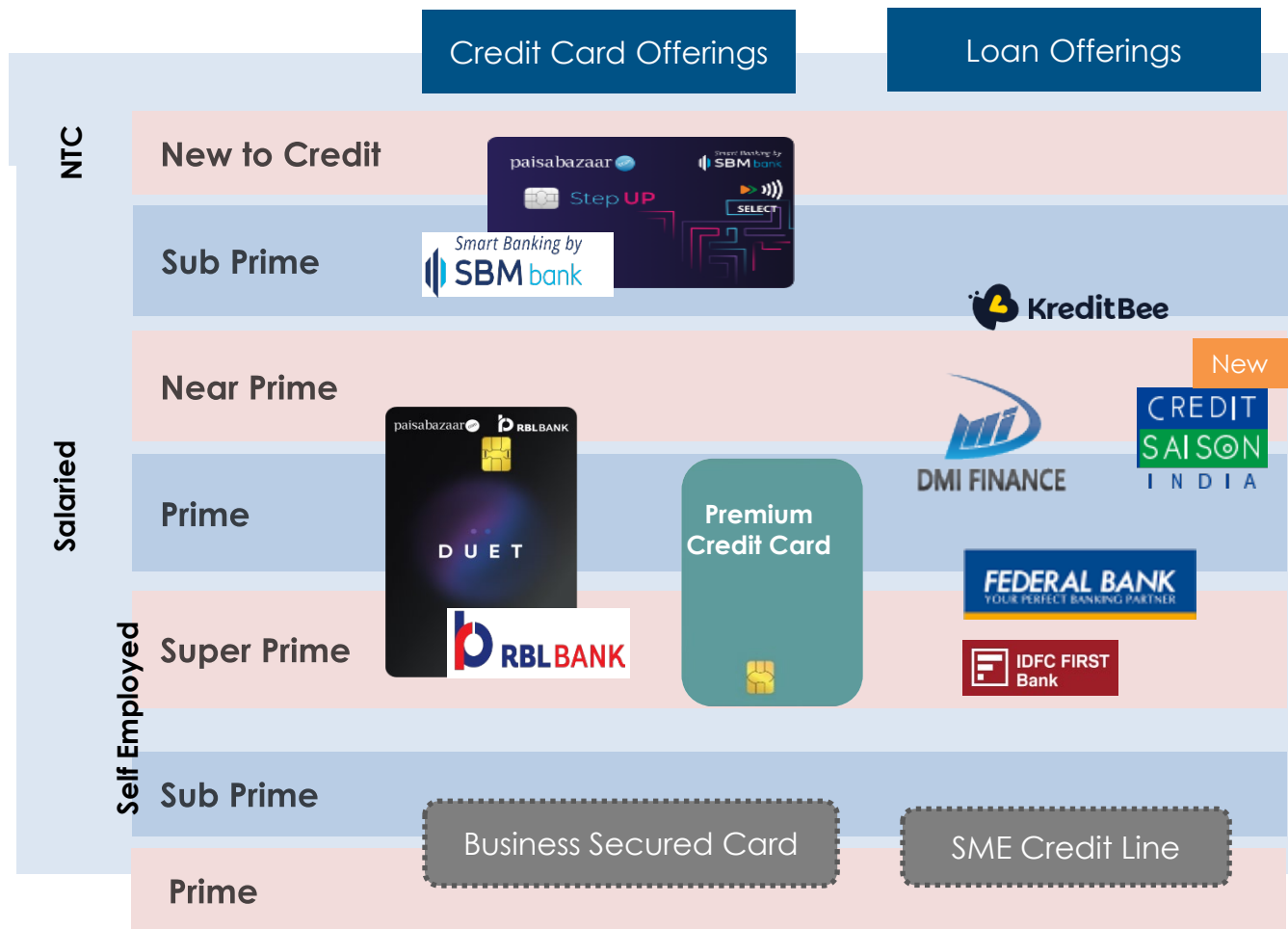
Trail revenue stream through lifetime

Brand building

Deeper engagement with consumer

Creating a comprehensive product suite across need/segment gaps

1 co-created loan product launched this quarter; 7 products live till date



Product Innovation - Duet Credit Card

- Credit Card-cum-Line
- Cashback on all spends

Expanding Supply - StepUp Credit Card

- Instant Virtual Card
- Starts at 5k, Limit upto FD amount

Product Innovation - Credit Line

- Full flexibility of withdrawal, payback
- Pay as you use

Loans for underserved segments

- STPL (Small Ticket Personal Loan)
- FMCG of Lending

Products for future development

- Premium Credit Card
- SME Credit Line

Products for future development

Taking Brand Paisabazaar to every Indian household

Part of world's biggest sporting events on TV, OTT



Men's Cricket
World Cup

19th Asian
Games

Asia Cup 2023

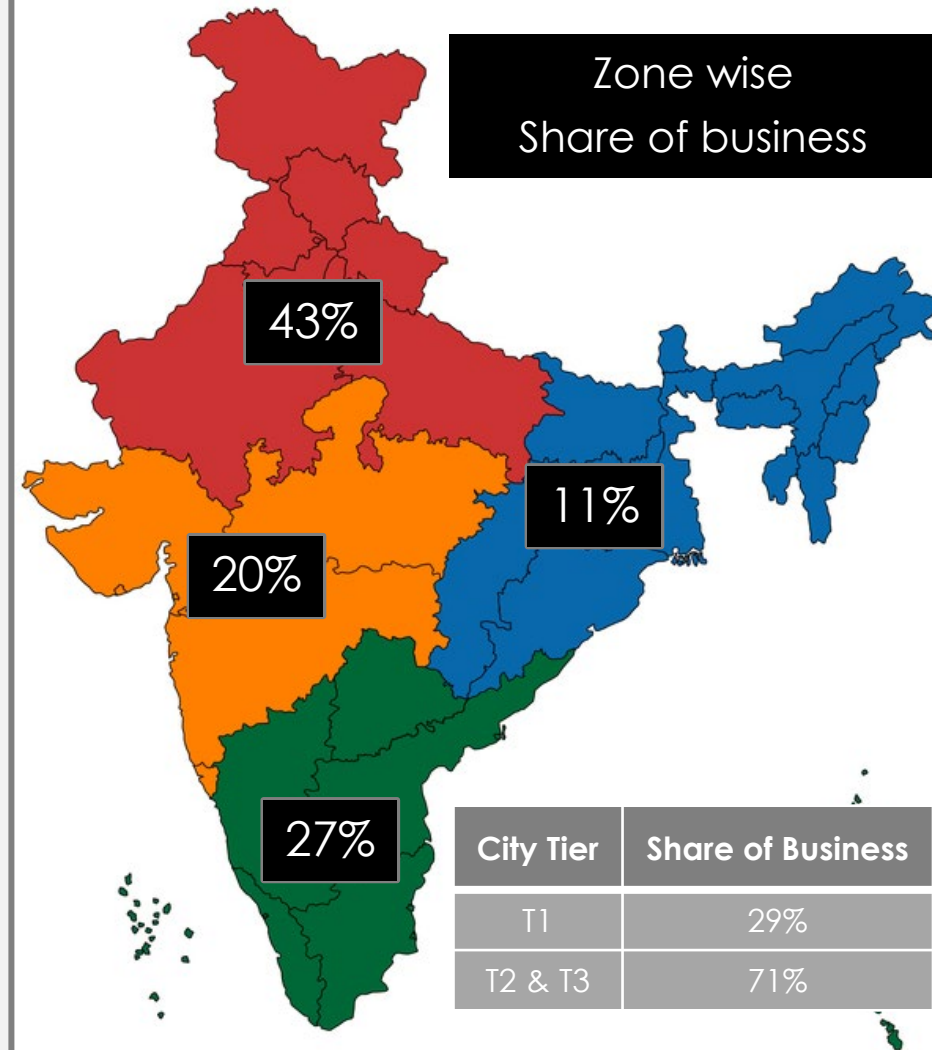
Ashes 2023

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
- Improvement in sales & marketing efficiency
- Expanding reach in the country
 - Present in 16.3k pin codes out of 19.1k pin codes in India
 - Tier 2 & Tier 3 cities contribute 71% of the business



Improving the breadth of product offerings, supported by sales training

Certification

Certified

Dashboard

Sell Now

Request Offline Quote >

Renewals >

Lead

Knowledge Bank >

Reports >

Tickets >

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

The screenshot displays the PB Partners dashboard interface. On the left is a sidebar with navigation options: Dashboard, Sell Now, Request Offline Quote, Renewals, Lead (highlighted), Knowledge Bank, Reports, and Tickets. The main content area is titled 'My Leads' and includes a filter bar with categories: All, Car, Two Wheeler, Commercial, Health, Life, and Others. A search bar with 'Lead ID' and a search button is also present. Below the filter bar, three lead cards are shown for car insurance:




- udit** | Lead Id: 50305033 | PYP expiring in 30 Days | Created On 2022-11-02 18:27:31 PM. Steps: Pre-Quote Page > You left on Quote page.
- MD BAHADUR SK** | Lead Id: 502760299 | PYP expired already | Created On 2022-11-01 16:24:08 PM. Steps: Pre-Quote Page > Quote Page > You left on Proposal page.
- GOBINDRA** | Lead Id: 502697423 | PYP expiring in 7 Days | Created On 2022-11-01 12:58:16 PM. Steps: Pre-Quote Page > You left on Quote page.

Each lead card includes a 'Continue' button and a three-dot menu icon. The 'PYP' (Policy Year Period) status is highlighted with orange boxes in the original image.

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

 You can only select upto 6 changes

Vehicle Details

Insurance Details

Ownership Details

☐ Registration No

☐ Registration Date

☐ Manufacturing Date

☐ Seating Capacity

☐ Engine No

☐ Chassis No

☐ Make/Model/Variant

☐ Cubic Capacity

CANCEL

PROCEED

Select Issue

Need Policy Copy

Policy Related Query

Claims Related Query

Help in cancellation of the policy

1 Financial Issues

2 Incorrect Policy Information

3 Bought Another Policy from PBP

4 Got better deal outside PBP

5 Unhappy with Terms and Condition

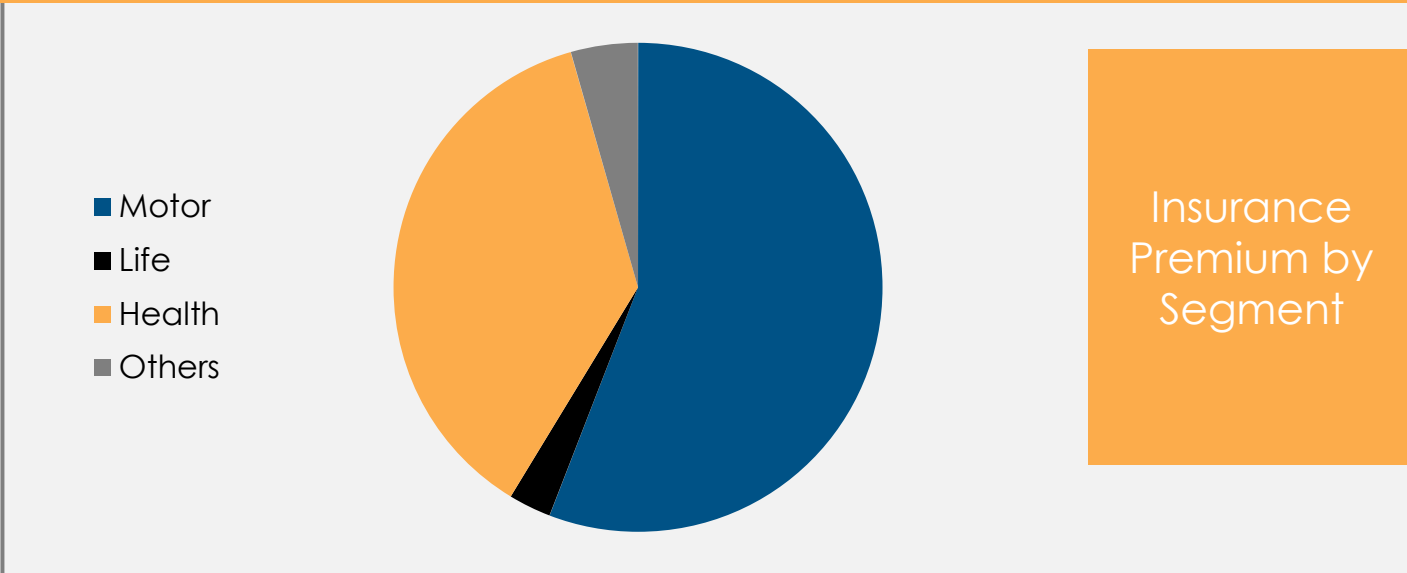
Started operations in FY19

Leadership position

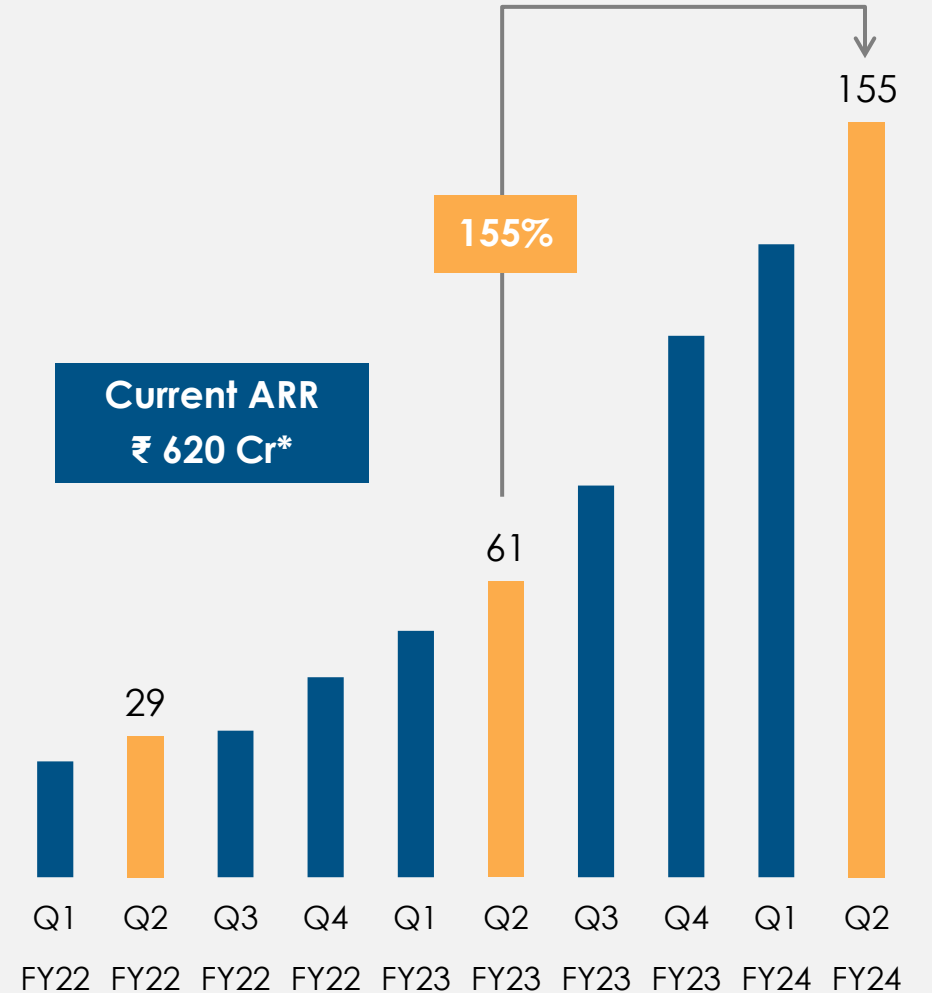
Focus on Health and Life insurance

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

Continued focus on protection against death, disease & disability



Insurance Premium (₹ Cr)



END

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

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