

policybazaar.com

paisabazaar.com

Earnings Call  
Quarter ended June 2023

# What do we do?

## **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 – Q1 FY24

Core online business revenue grew 39% YoY to ₹516 Cr, consolidated revenue at ₹ 666Cr

New Protection business (Health + Term) grew c. 40% YoY

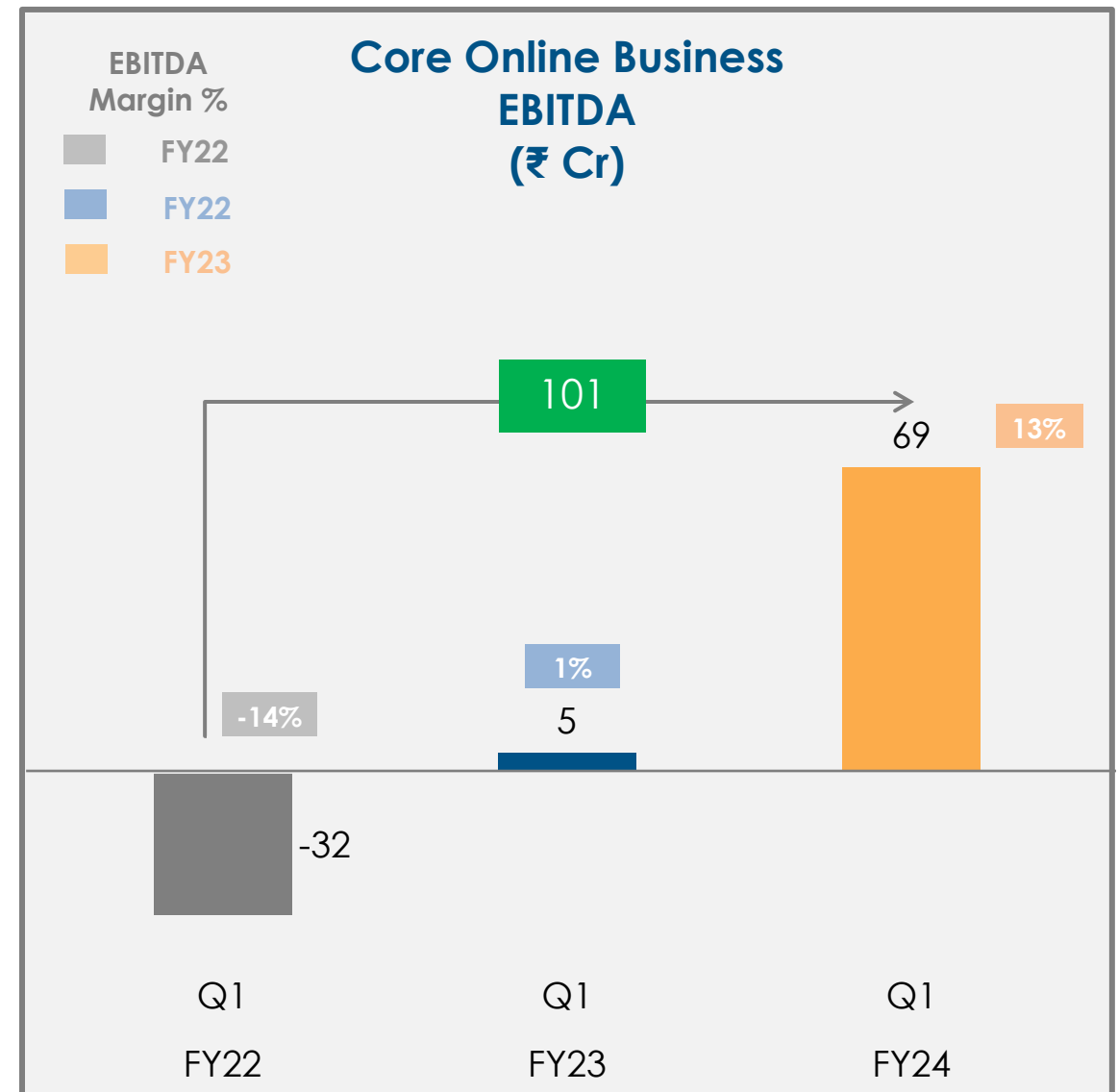
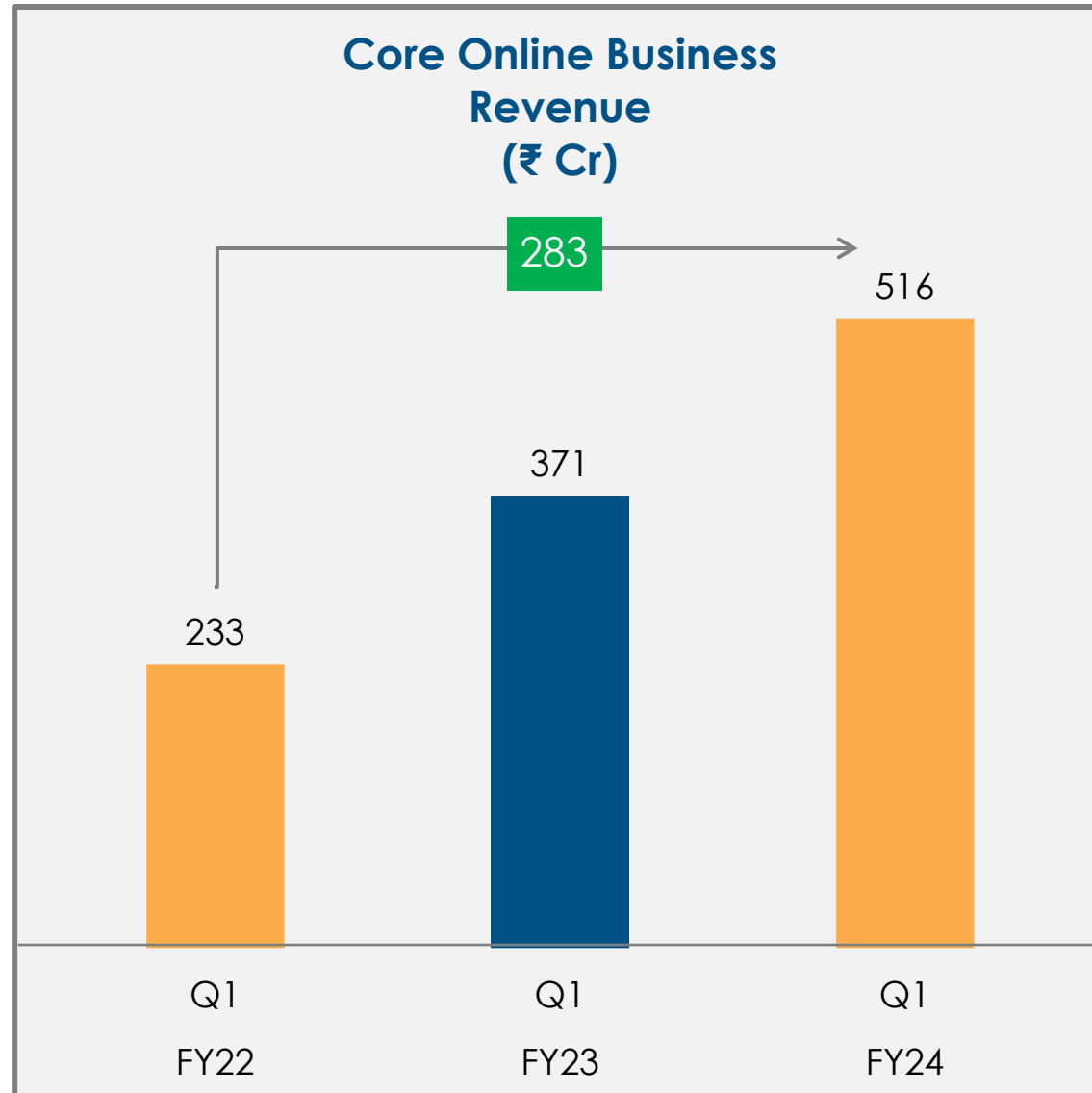
EBITDA\* grew to positive ₹23 Cr from a loss of ₹66 Cr in Q1 FY23

Core online business EBITDA\* at ₹69 Cr (13% margin) from 1% margin last year

Consolidated PAT losses reduced to ₹12 Cr (-2% margin) from ₹204 Cr (-40% margin)

# Core Online Business

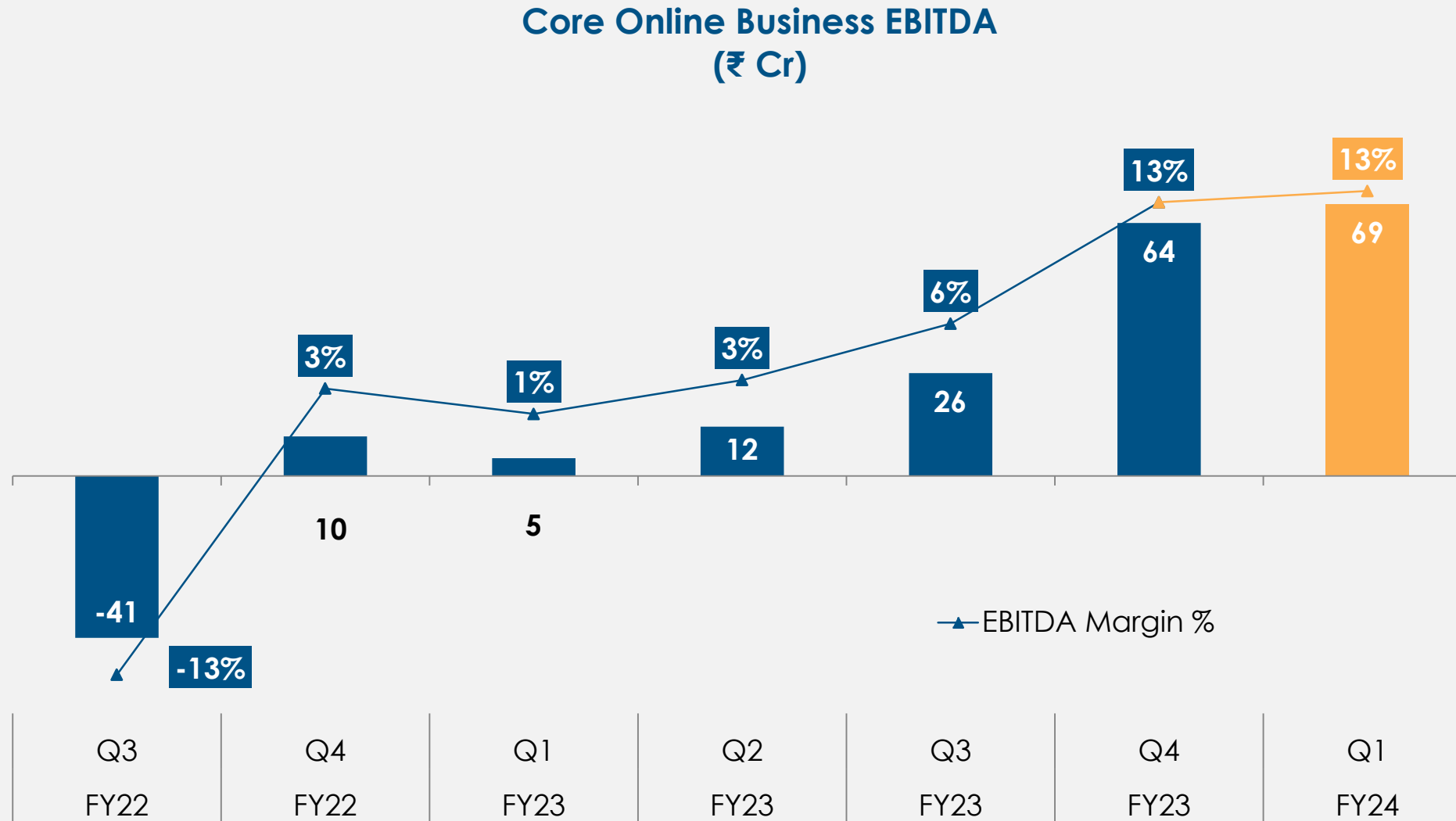
EBITDA up by ₹64 Cr YoY



EBITDA referred here is Adjusted EBITDA (non-GAAP)

# Core Online Business – Q1 FY24

Consistent improvement in Margin & Profitability over the quarters



# Core Online Business – Q1 FY24

## Operating leverage exhibited in Core Online Business

| ₹ Crores                             | Q1 FY23 | Q1 FY24 | Δ                 |
|--------------------------------------|---------|---------|-------------------|
| Revenue                              | 371     | 516     | 145<br>(39% YoY)  |
| Contribution (non-GAAP) <sup>#</sup> | 157     | 234     | 77<br>(49% YoY)   |
| Adjusted EBITDA (non-GAAP)           | 5       | 69      | 64<br>(1420% YoY) |

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

Contribution reclassification includes Payment Gateway charges in direct costs

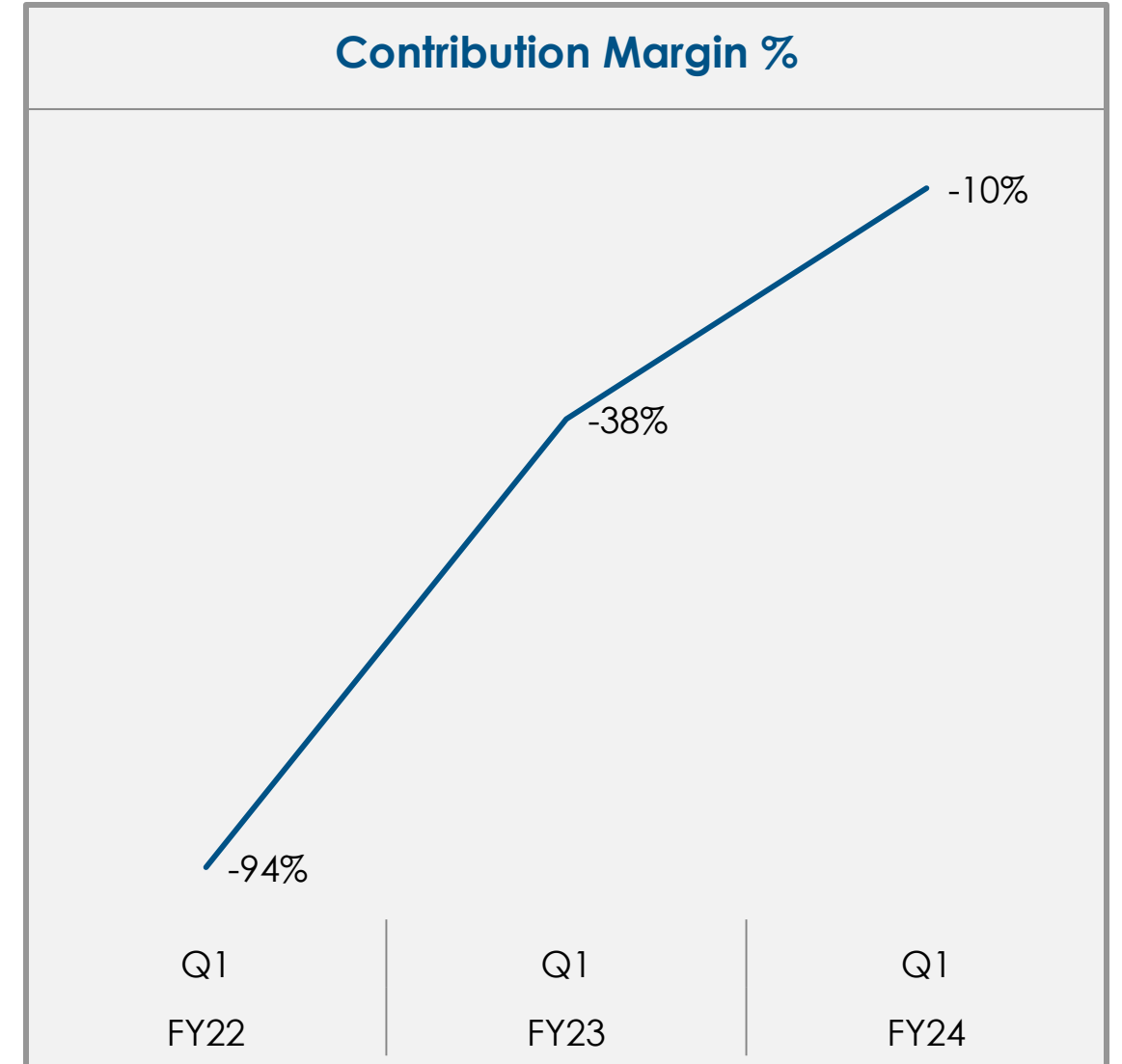
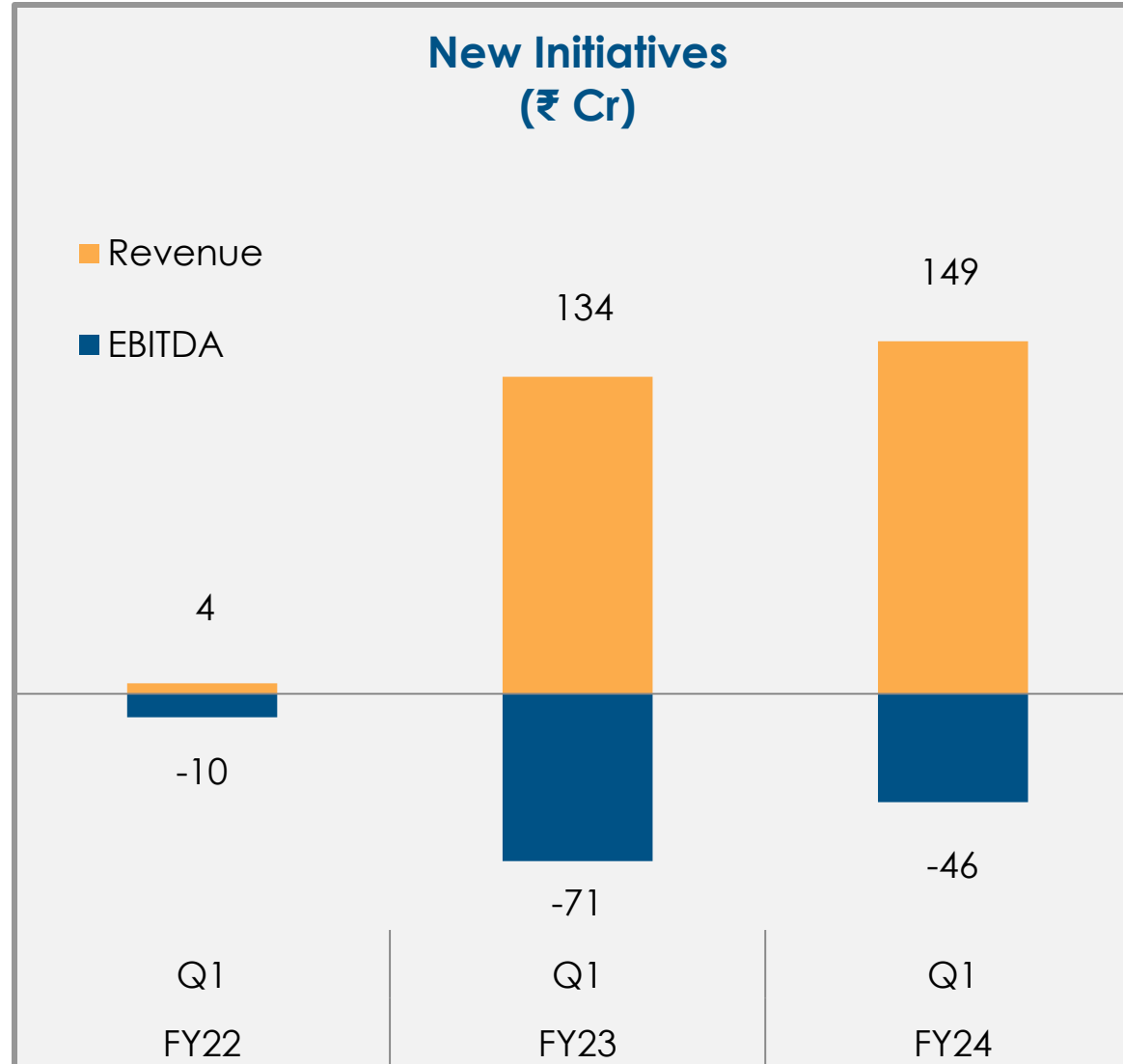
Online brand acquisition spend is included as a part of fixed costs

EBITDA growing consistently over ₹50 Cr YoY on a quarterly basis

| Core Online Business | ₹ Crores | EBITDA Previous Year | EBITDA | YoY Δ |
|----------------------|----------|----------------------|--------|-------|
| FY23                 | Q1       | -32                  | 5      | 37    |
|                      | Q2       | -48                  | 12     | 61    |
|                      | Q3       | -41                  | 26     | 67    |
|                      | Q4       | 10                   | 64     | 54    |
| FY24                 | Q1       | 5                    | 69     | 64    |

# New Initiatives – Q1 FY24

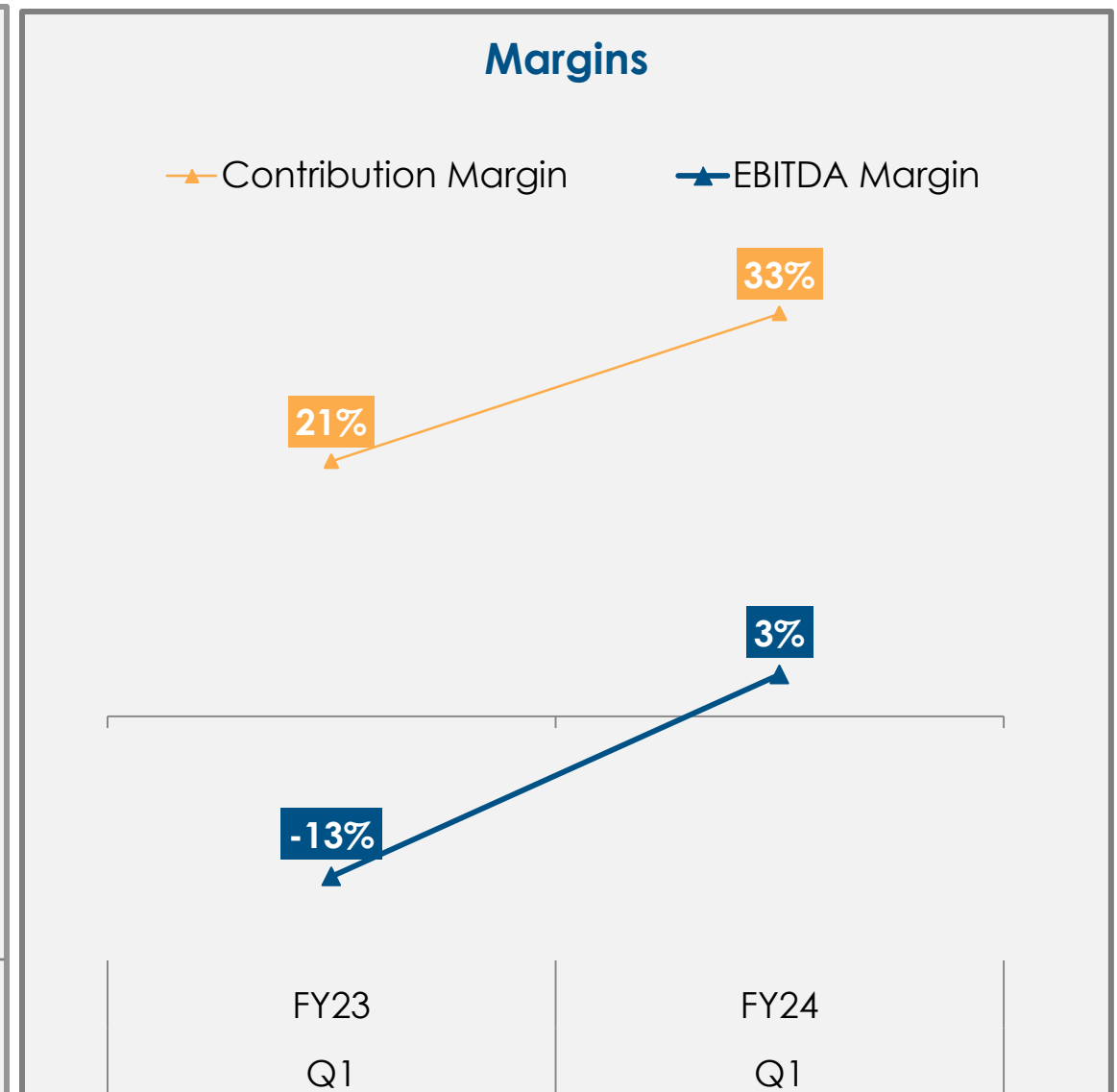
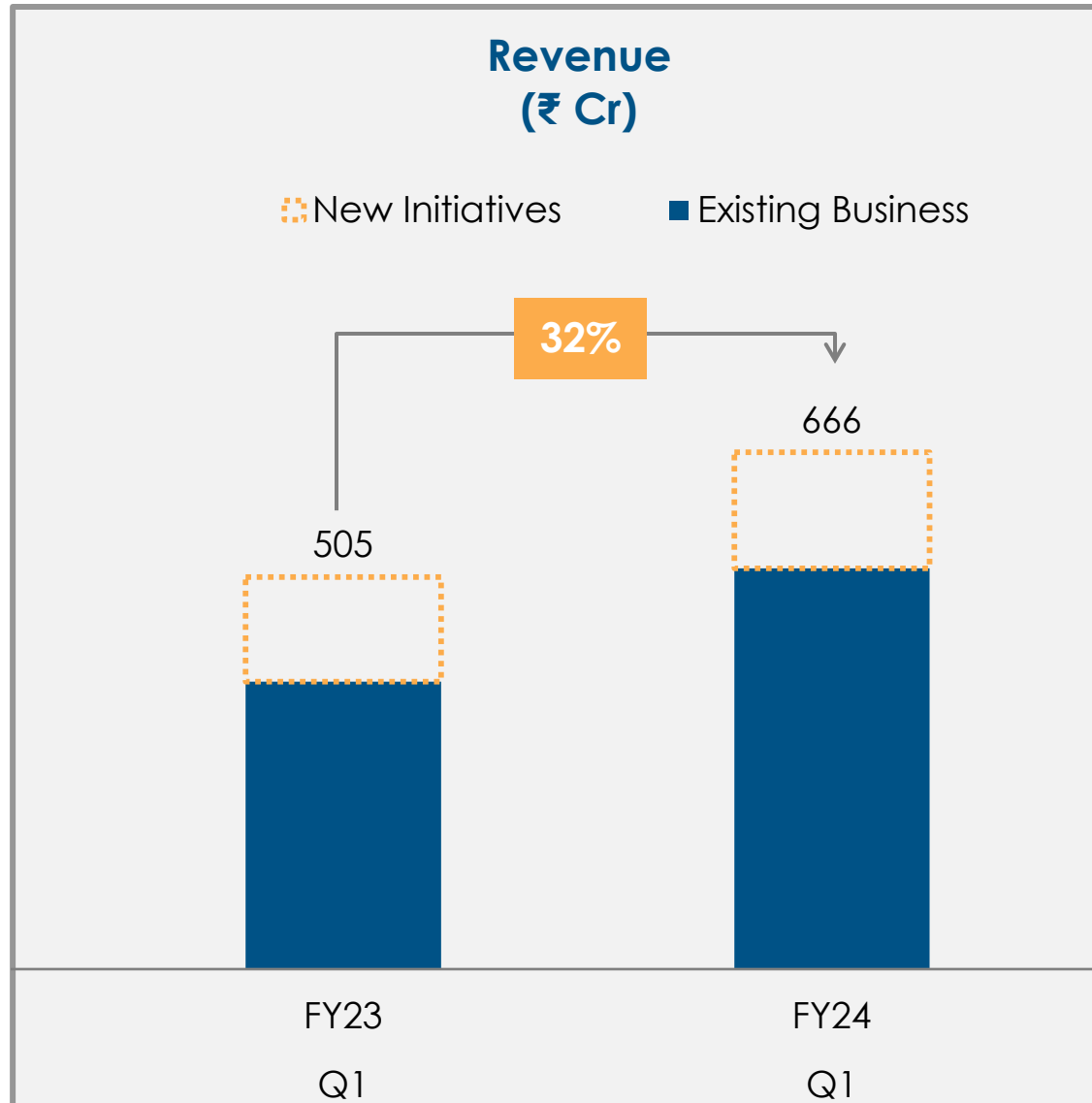
New initiatives continue to be market leaders, improve efficiency YoY





# Overall business: Consistent Revenue Growth

## With improving margins



EBITDA referred here is Adjusted EBITDA (non-GAAP)

# Overall business: Strong growth in Revenue @ 32%, EBITDA margin 3%

## Continued improvement in Margin & Profitability

| ₹ Crores                             | Q1 FY23 |                      |                 | Q1 FY24 |                      |                 | YoY   |                      |                 |
|--------------------------------------|---------|----------------------|-----------------|---------|----------------------|-----------------|-------|----------------------|-----------------|
|                                      | Total   | Core Online Business | New Initiatives | Total   | Core Online Business | New Initiatives | Total | Core Online Business | New Initiatives |
| Revenue                              | 505     | 371                  | 134             | 666     | 516                  | 149             | 32%   | 39%                  | 11%             |
| Contribution (non-GAAP) <sup>#</sup> | 106     | 157                  | -51             | 220     | 234                  | -15             | 108%  | 49%                  | 72%             |
| Contribution %                       | 21%     | 42%                  | -38%            | 33%     | 45%                  | -10%            |       |                      |                 |
| Adjusted EBITDA (non-GAAP)           | -66     | 5                    | -71             | 23      | 69                   | -46             | 134%  | 1420%                | 35%             |
| EBITDA %                             | -13%    | 1%                   | -53%            | 3%      | 13%                  | -31%            |       |                      |                 |

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

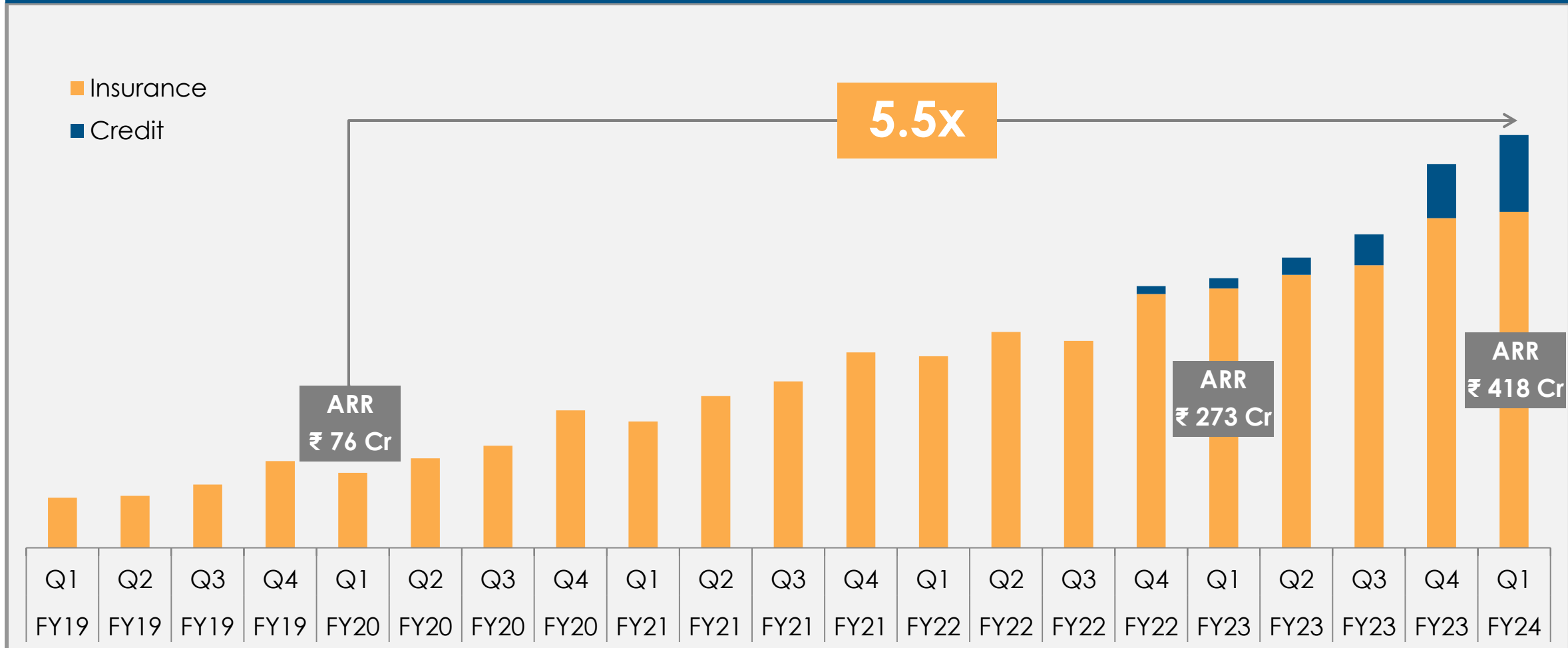
Contribution reclassification includes Payment Gateway charges in direct costs

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

# Renewal / Trail revenue

At an annualized run rate of ₹418 Cr

Current Renewal / Trail Revenue ₹ 418+ Cr<sup>^</sup>



<sup>^</sup>: Based on ARR of Q1 FY24, Unaudited management accounts

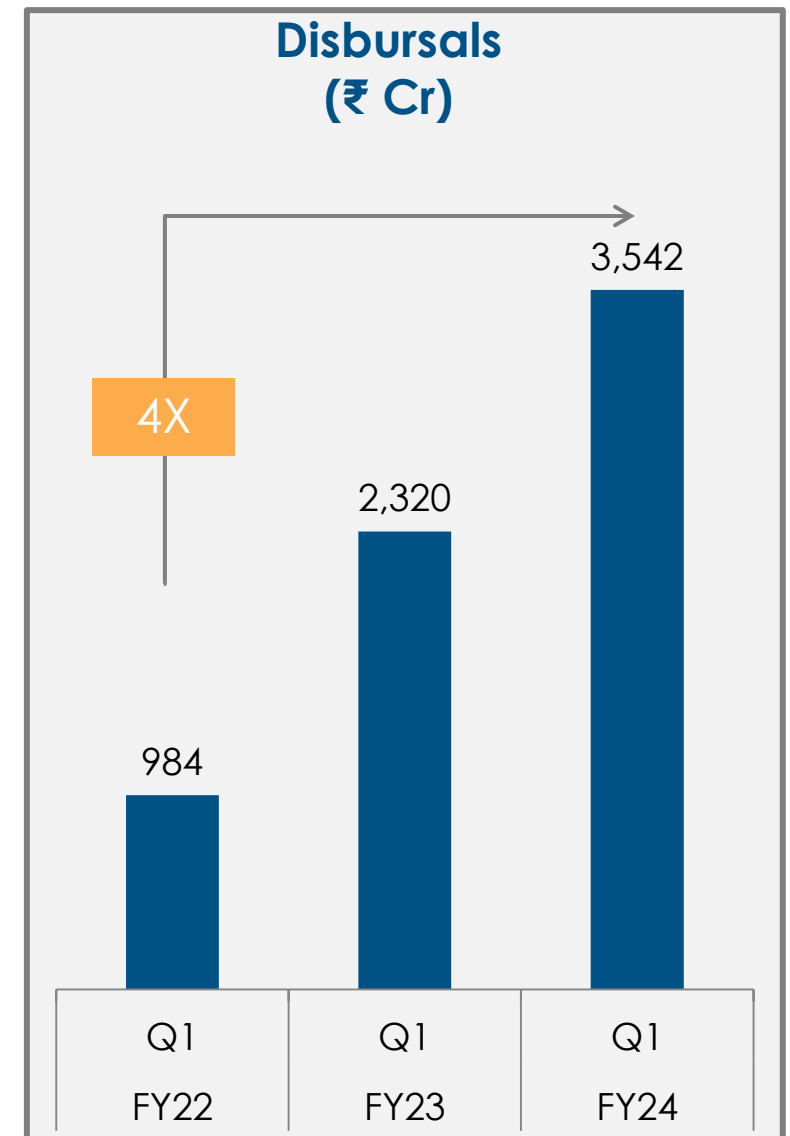
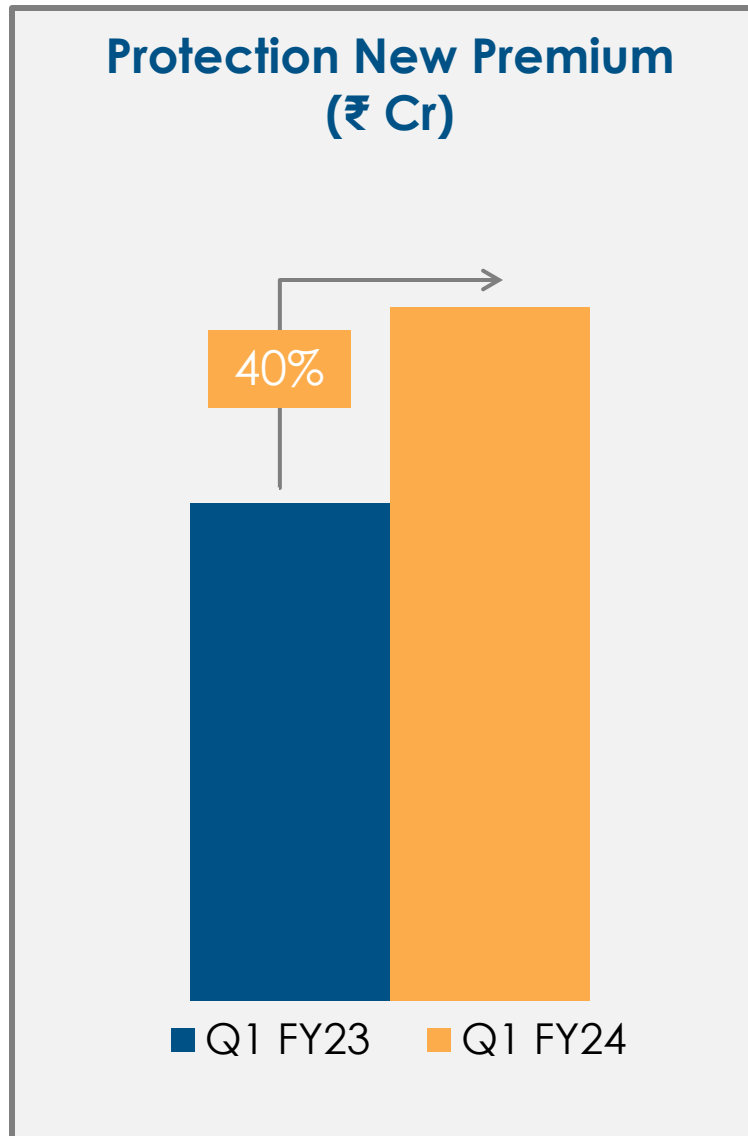
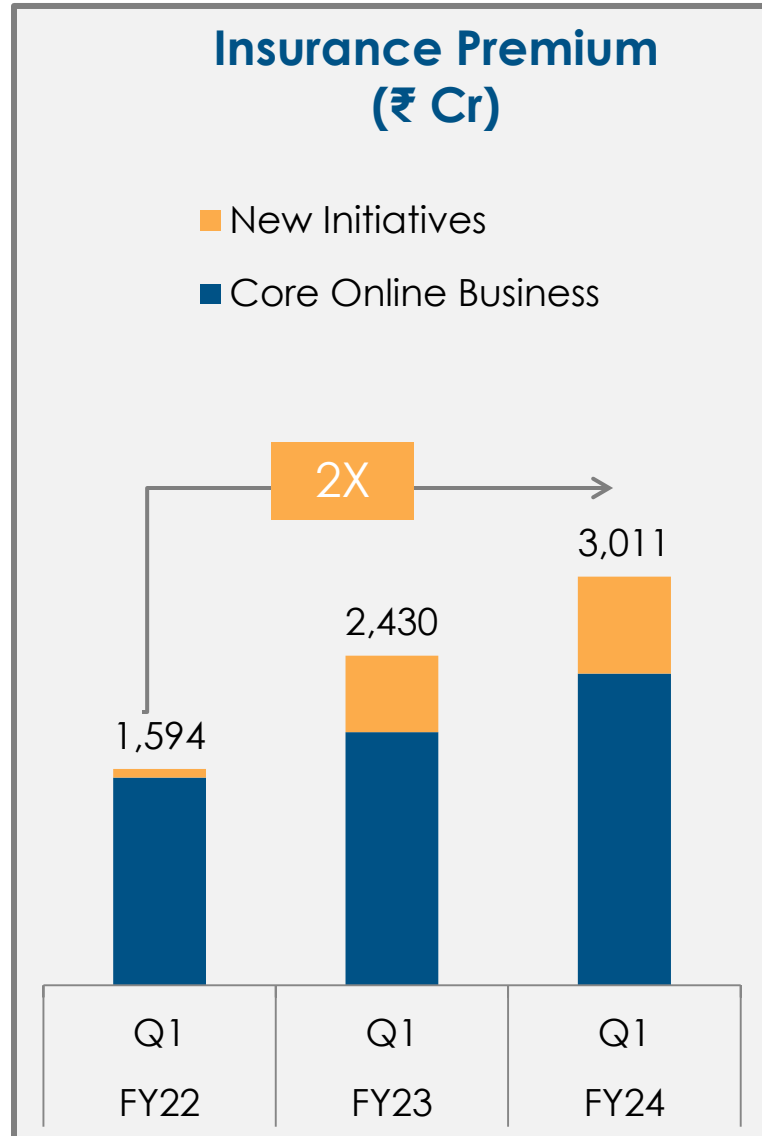
# Overall business: PAT losses reduced by 94% to 12 Cr in Q1

## On track for PAT breakeven for FY24

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

# Q1 FY24: Insurance Premium grew 2X in 2 years, Protection grew 40% YoY

## Credit Disbursal grew 4X in 2 years



# 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 ₹ 3,011 Cr insurance premium in Q1 FY24 marking a growth over ₹ 2,430 Cr in Q1 FY23
- ₹ c.340# Cr ARR renewal revenue^ which has 85% Margins
- Our consistent efforts to improve customer service and claims support are paying off with multiple heartening customer messages and continues to be reflected by a CSAT\* of 88% for Q1 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.
- Continued focus on product & process innovation
- Increasing efficiency of operations
  - Roughly 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 disbursal ARR <sup>^</sup> of over ₹ 16,000 crore and card issuance ARR <sup>^</sup> of ~5.8 Lacs. Loan disbursal grew at 53% YoY while the credit cards issuance grew at 47% YoY in Q1 FY 24
- About 3.76 Cr consumers from over 820 cities & towns across India have accessed their free credit score on our platform till date, representing over 14% <sup>#</sup> of India's active credit score consumers
- 75%+ disbursements from the Paisabazaar platform are to existing customers <sup>\$</sup>, 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 Q1 FY24 were through end-to-end (E2E) digital processes <sup>\*</sup>. As digitization expands across the industry, platforms like ours would continue to benefit

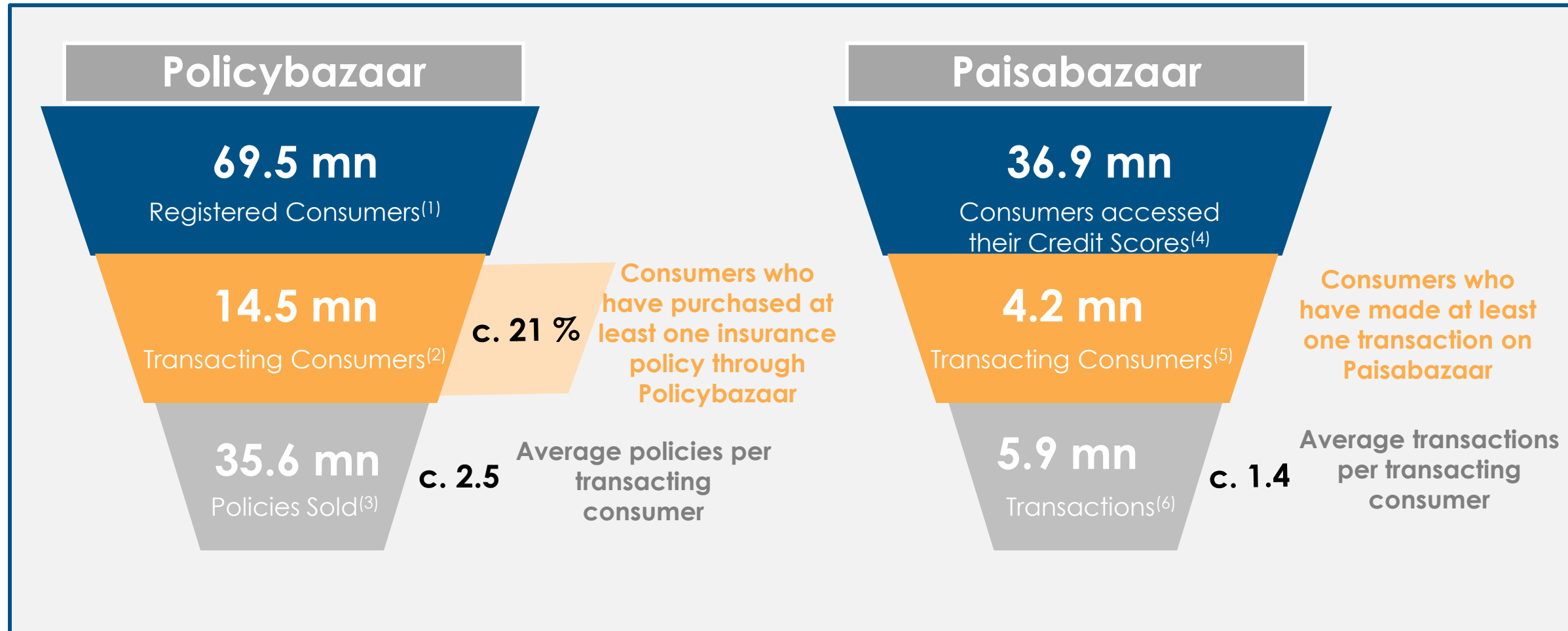
<sup>^</sup> ARR of July 2023

<sup>#</sup> Consumers having at least 1 active trade line

<sup>\$</sup> Customers who ever accessed credit score from Paisabazaar;

<sup>\*</sup> Management estimates

# Two leading consumer destinations



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



policybazaar.com

# INDIA'S LARGEST MARKETPLACE FOR INSURANCE



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



**₹ 3,011 Cr**  
Insurance premium  
(Q1 FY24)

**14.5mn**  
Transacting Consumers  
till date



**35.6mn**  
Insurance Policies sold  
(till date)

**₹ 12,000+ Cr**  
Insurance premium  
(ARR Q1 FY24)

**51**  
Insurance  
Partners



**₹ 1,735**  
New insurance premium  
per enquiry per month\*  
(Q1 FY24)

<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

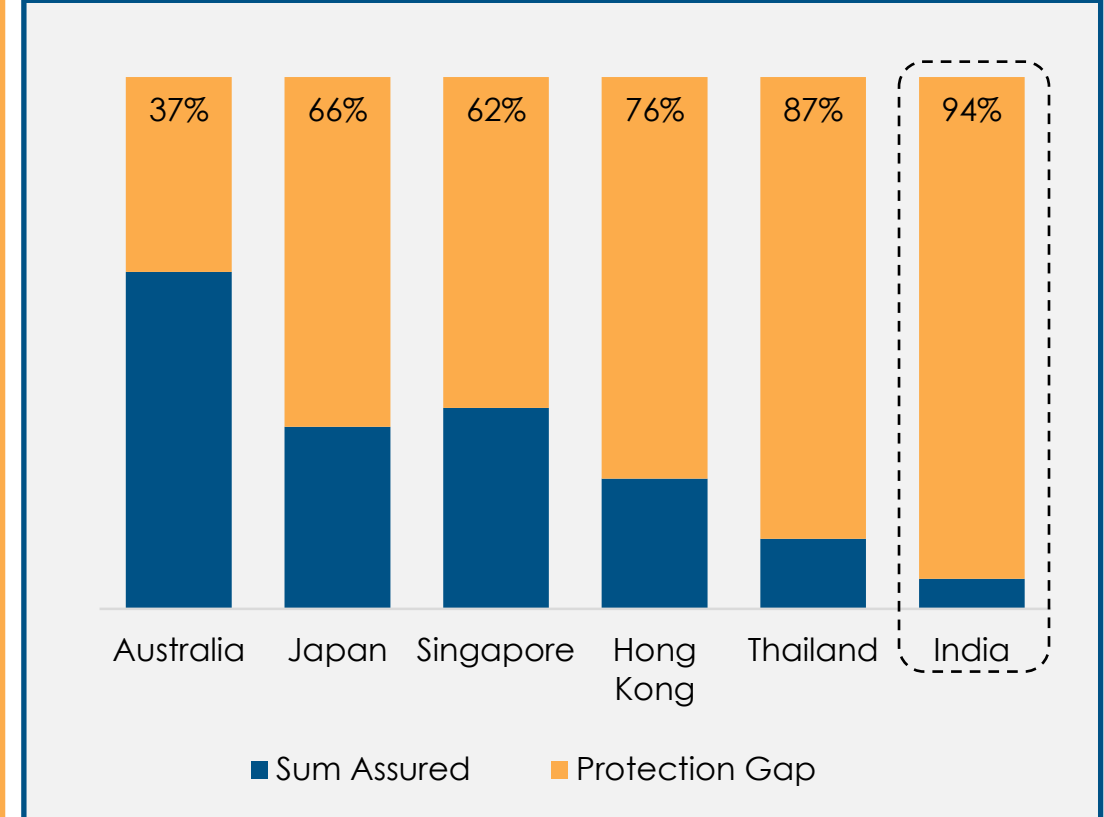
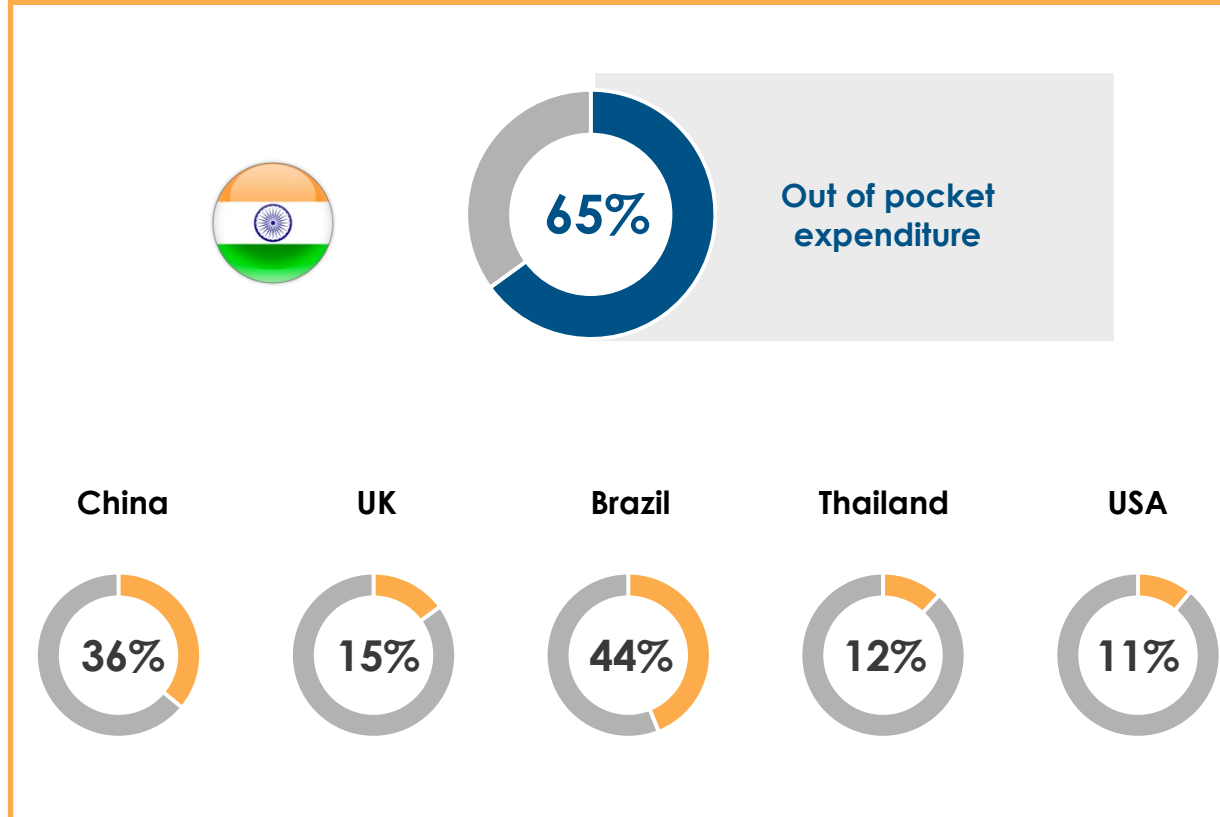
## Health & Term Insurance is needed

65% of Healthcare spend is out of pocket

94% of income is not protected

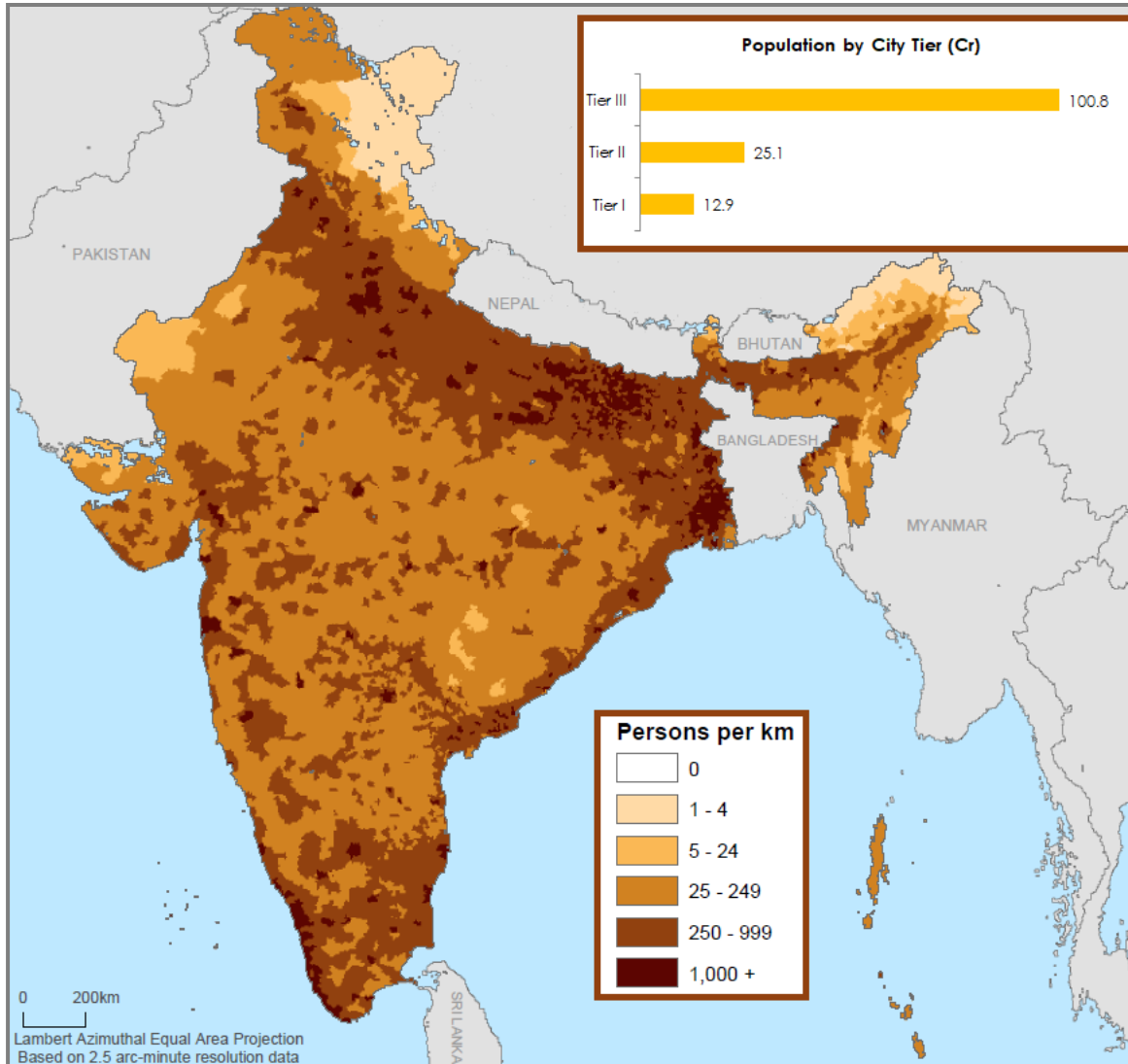
% Out of pocket spends  
(Total healthcare spends – Insurance coverage)

Mortality protection gap  
(Protection required – Sum Insured)

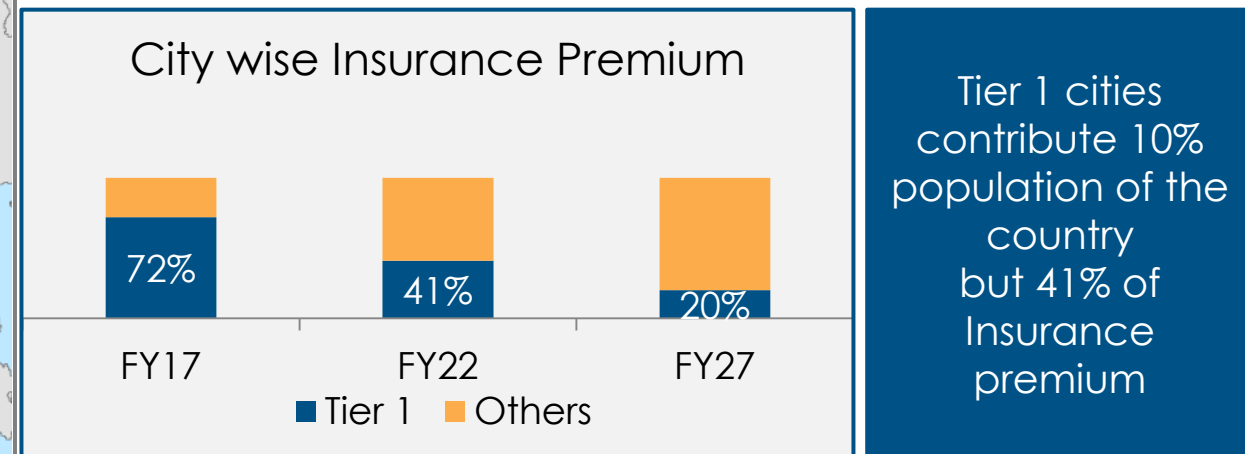


# India is vast and growing

## The future is in Tier 2 & 3 cities



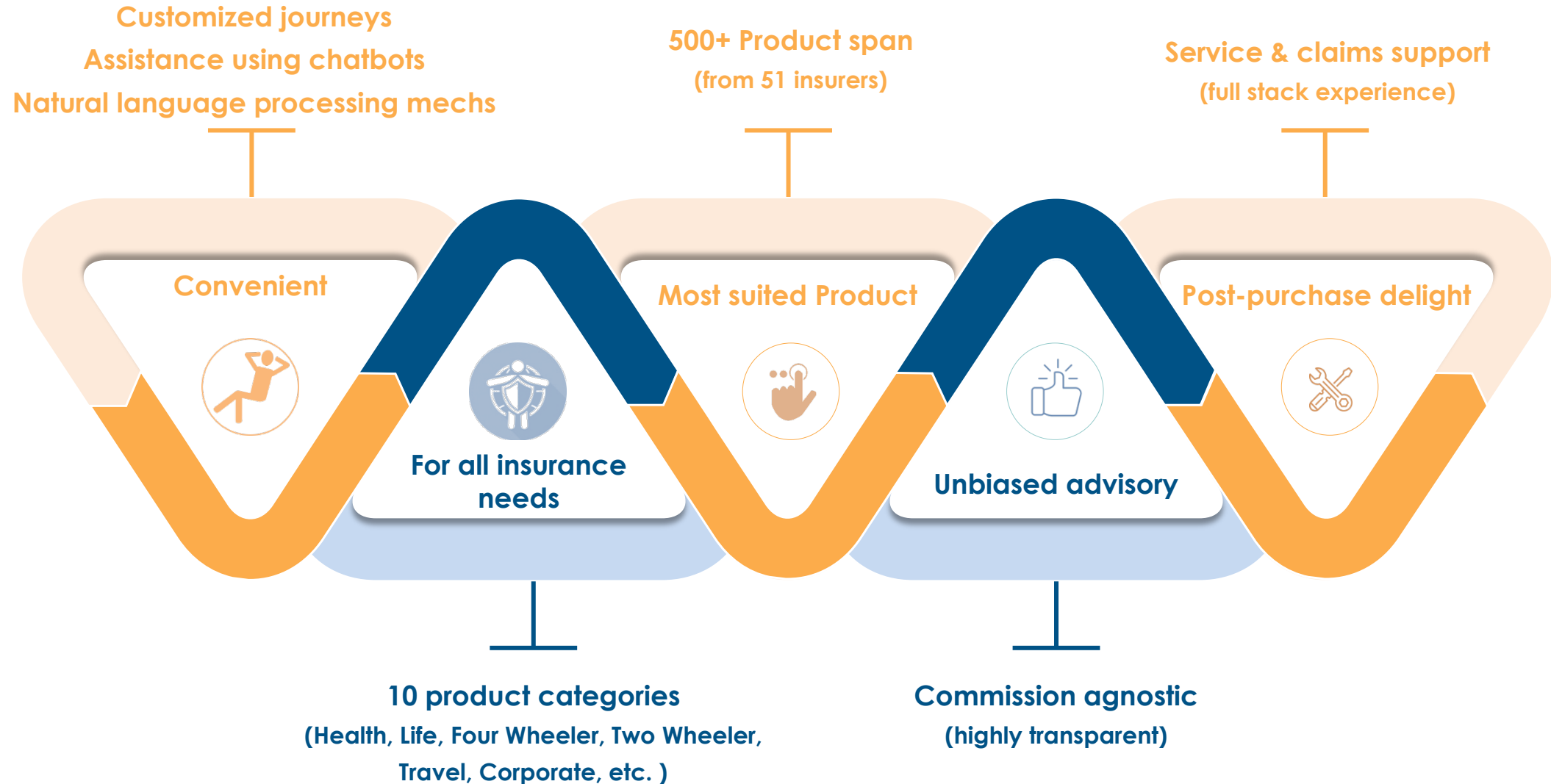
| Geography             | Penetration (%) |            |            | Density (USD) |           |           |
|-----------------------|-----------------|------------|------------|---------------|-----------|-----------|
|                       | Life            | Non-Life   | Total      | Life          | 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       |
| <b>India</b>          | <b>3.2</b>      | <b>1.0</b> | <b>4.2</b> | <b>59</b>     | <b>19</b> | <b>78</b> |



# 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
- **14.5mn transacting customers** since inception



## Enhanced scoring using digital data

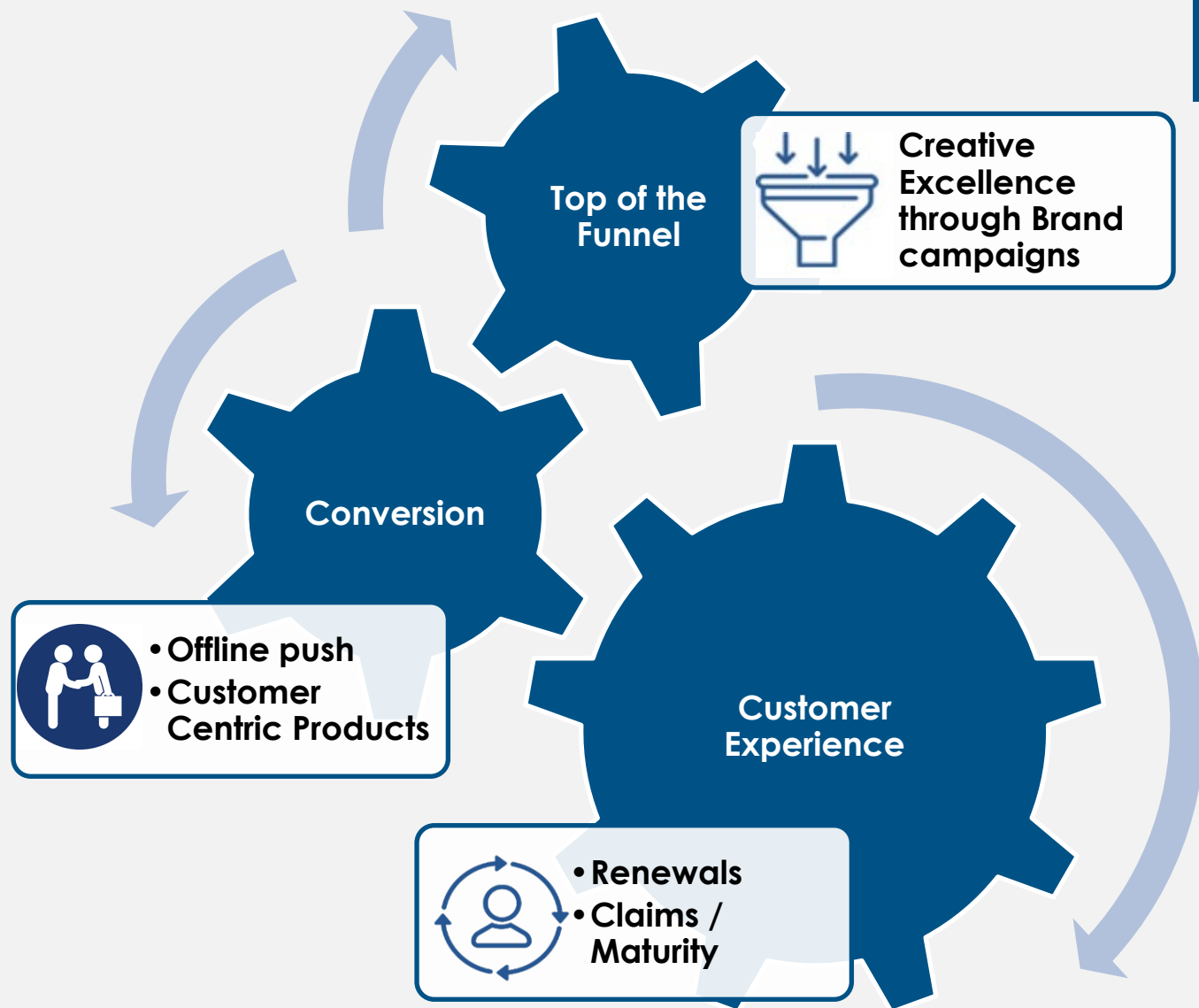
- Intricate data collected by PB which is unavailable in an offline environment
- Risk pricing simulation: Use of **digital variables exclusive to PB** in addition to traditional variables; niche/customized product conceptualization
- **Risk scores** calculated for **fraud** and shared with insurers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



## Rich insights from voice analytics

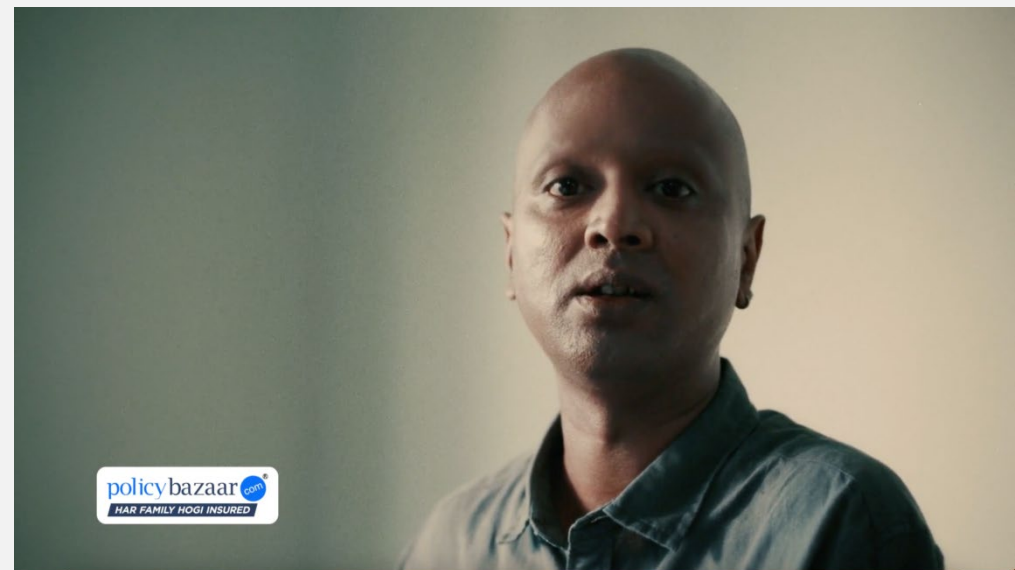
- **100% of calls converted** to text & analysed for behavioural insights, thus sharp risk assessment for insurers
- **Reducing false positives** through customer conversation tone analytics

## FY23: Key Focus Areas



Insuring Indian Middle Class Families  
“Har Family Hogi Insured”





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"> <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

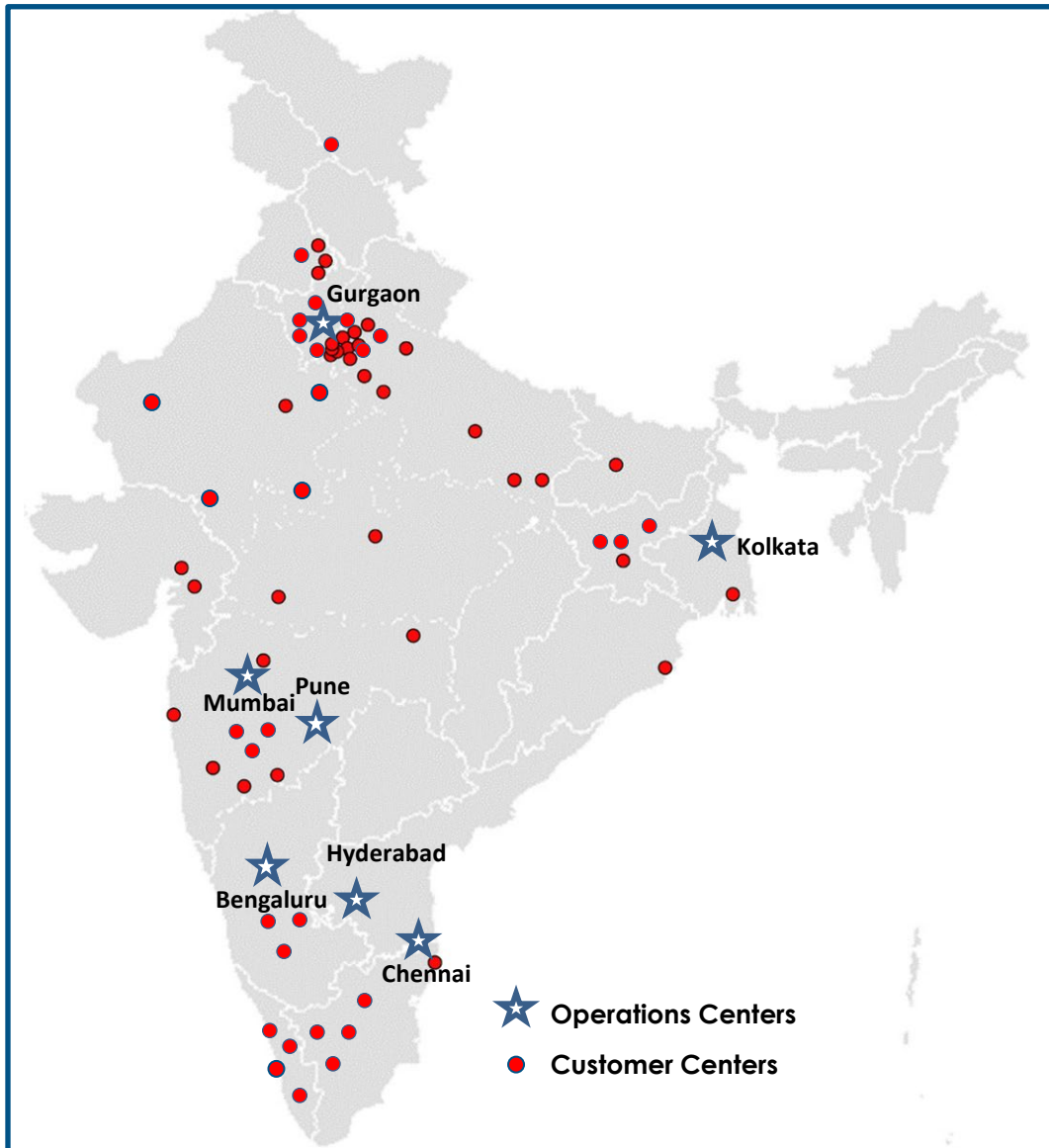
- Walk in purchase
- Human touch
- Service & Claims assistance
- Multiple product purchase & combos



### In person

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

On-ground sales support in 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

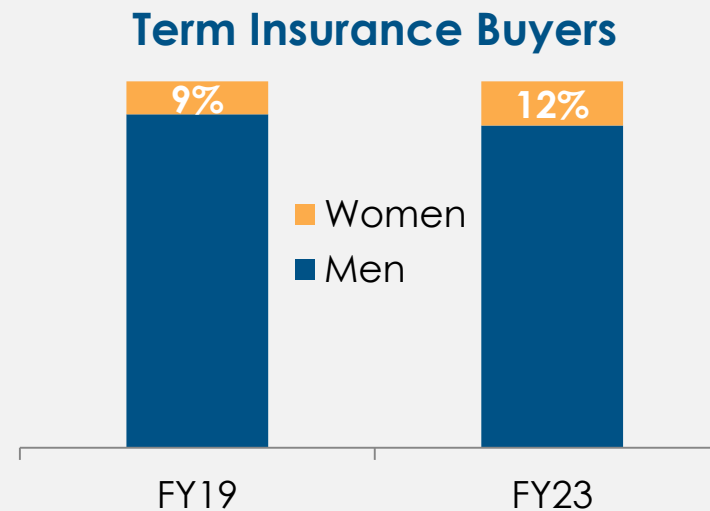
Now  
₹449/month\*

After 30 years  
₹1848/month\*

Check Your Premium

A wide variety of offerings  
Zero cost Term Plan

### Women, Housewives & Self-employed consumers



- Term insurance 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

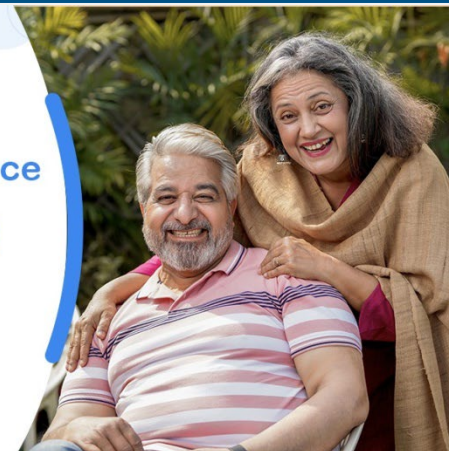
Get Your  
Parents Health Insurance

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 **Tax Free**  
**7.4%**  
Interest Rate

**₹20.6 L**  
In 10 Years






**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  Mobile Number

**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><br>iProtect Smart | 1Cr    | 60 yrs<br>Max Limit: 85 yrs  | 98.6%          | ₹1,298 5% Off<br>₹1,174 monthly<br>₹13,745 annually <a href="#">Change</a>   |
| <b>HDFC Life</b><br>3D Plus Life Option  | 1Cr    | 60 yrs<br>Max Limit: 85 yrs  | 99.0%          | ₹1,248 5.5% Off<br>₹1,179 monthly<br>₹13,710 annually <a href="#">Change</a> |
| <b>MAX Life</b><br>Online Term Plus      | 1Cr    | 60 yrs<br>Max Limit: 85 yrs  | 98.7%          | ₹1,059 monthly<br>₹12,038 annually <a href="#">Change</a>                    |
| <b>EGON Life</b><br>iTerm                | 1Cr    | 60 yrs<br>Max Limit: 100 yrs | 96.4%          | ₹981 monthly<br>₹11,280 annually <a href="#">Change</a>                      |



Payment and Plan Summary

SELECT PAYMENT MODE

☒ Credit Card [Pay using Credit Card](#)

☐ Debit Card

☐ Net Banking

☒ 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

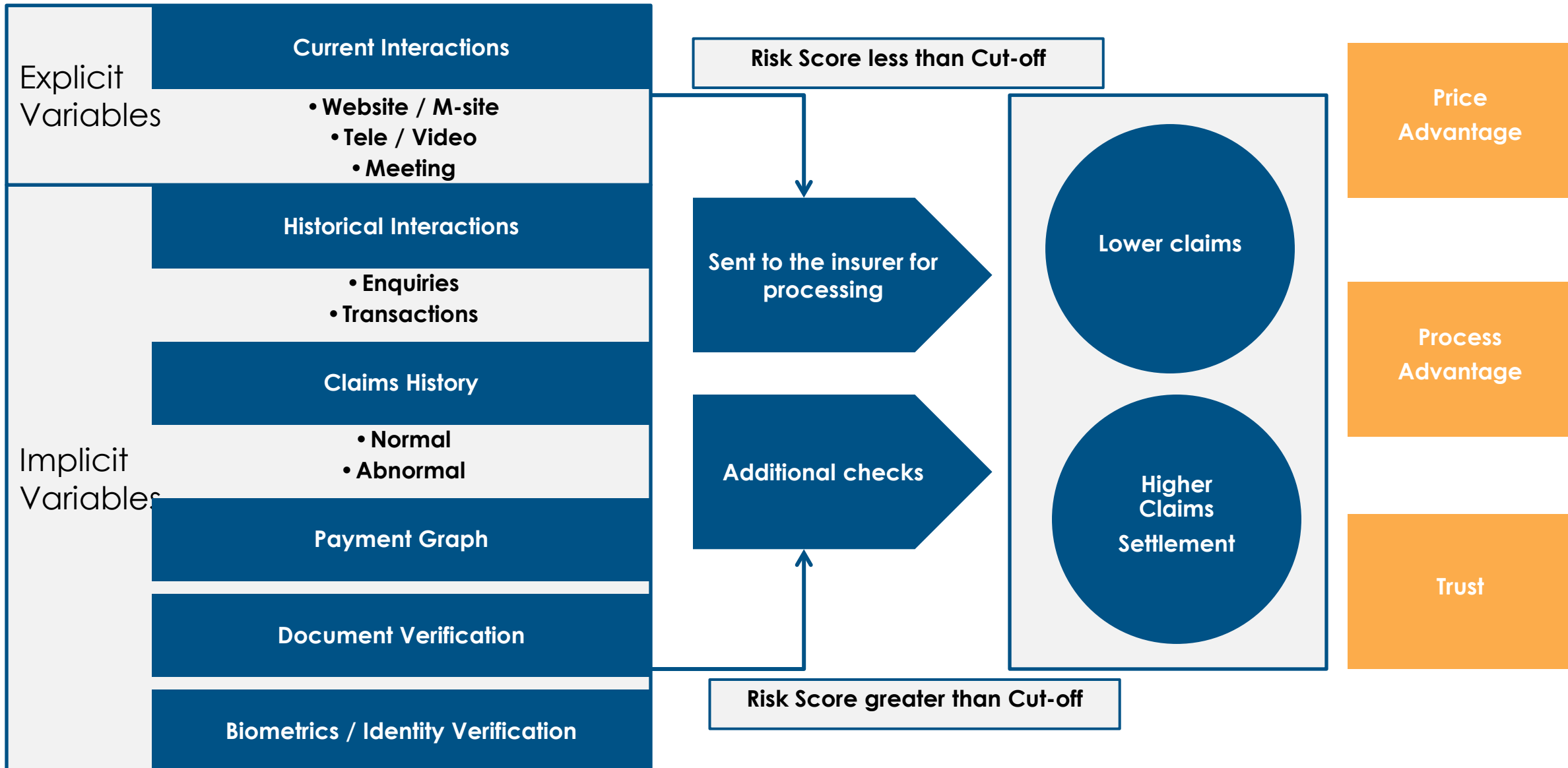
Easy payment  
process



## Unique customer journey through Chatbots

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

## PB Risk framework used to detect fraud



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



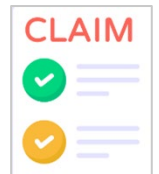
## Service Experience

- 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

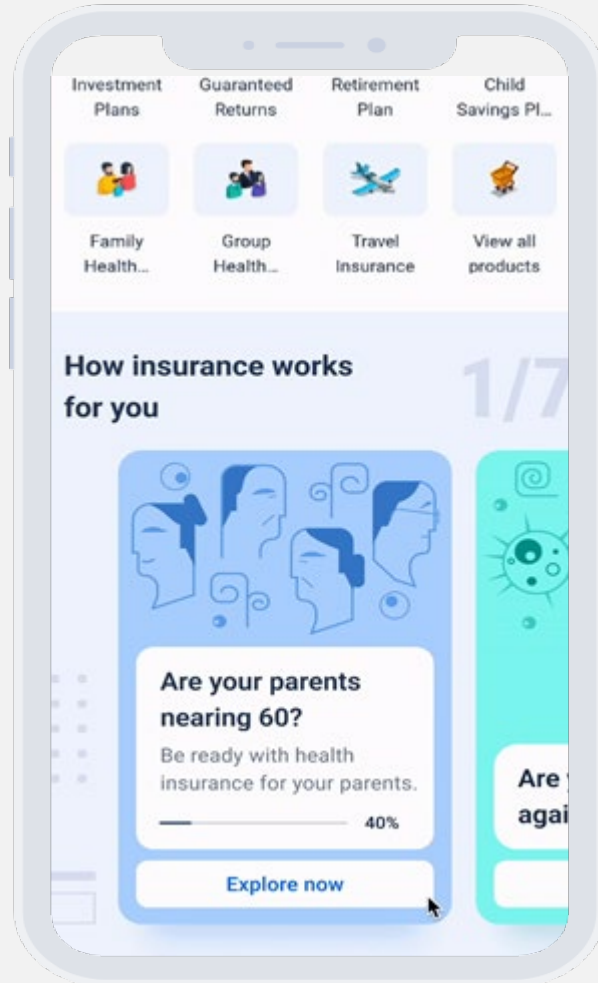


## Claims management

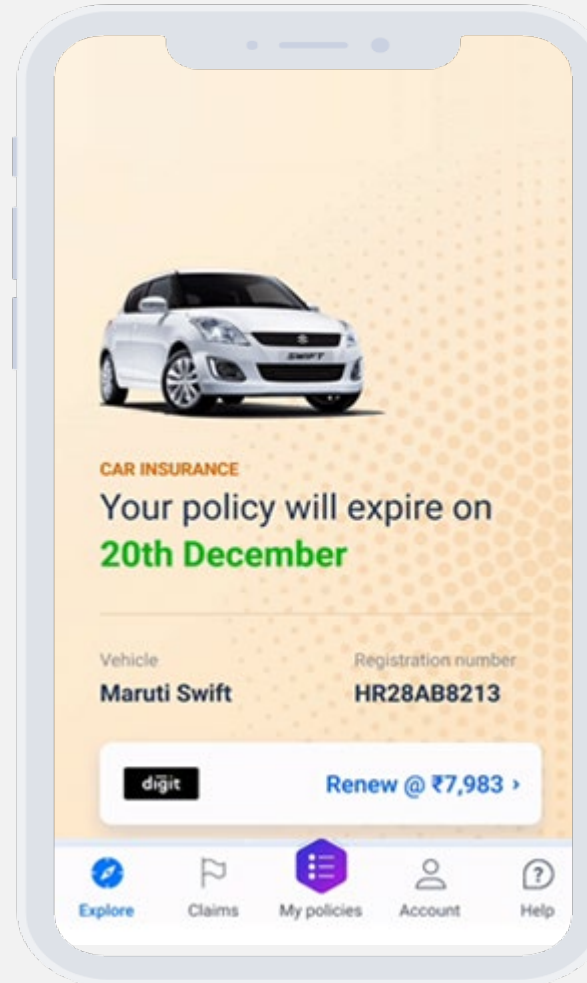
- On-ground support for Health & death claims in 114 cities
- App-based claims assistance during motor insurance claims, seamless coordination with consumer / surveyor / garage / insurer
- Assistance at the time of maturity for savings products

# A wholesome experience in the App

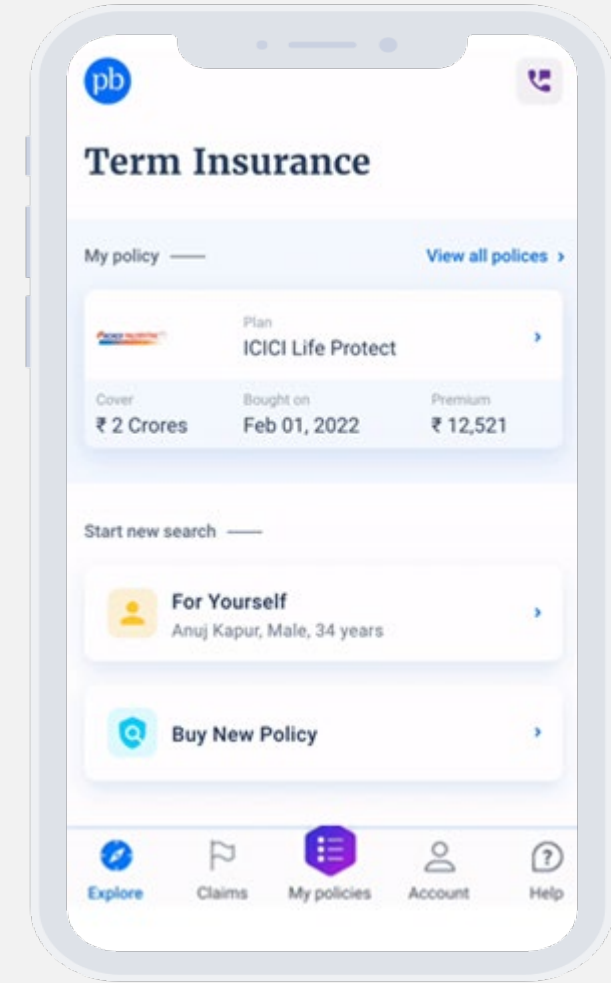
## Consumer Education / Awareness



## Renewals

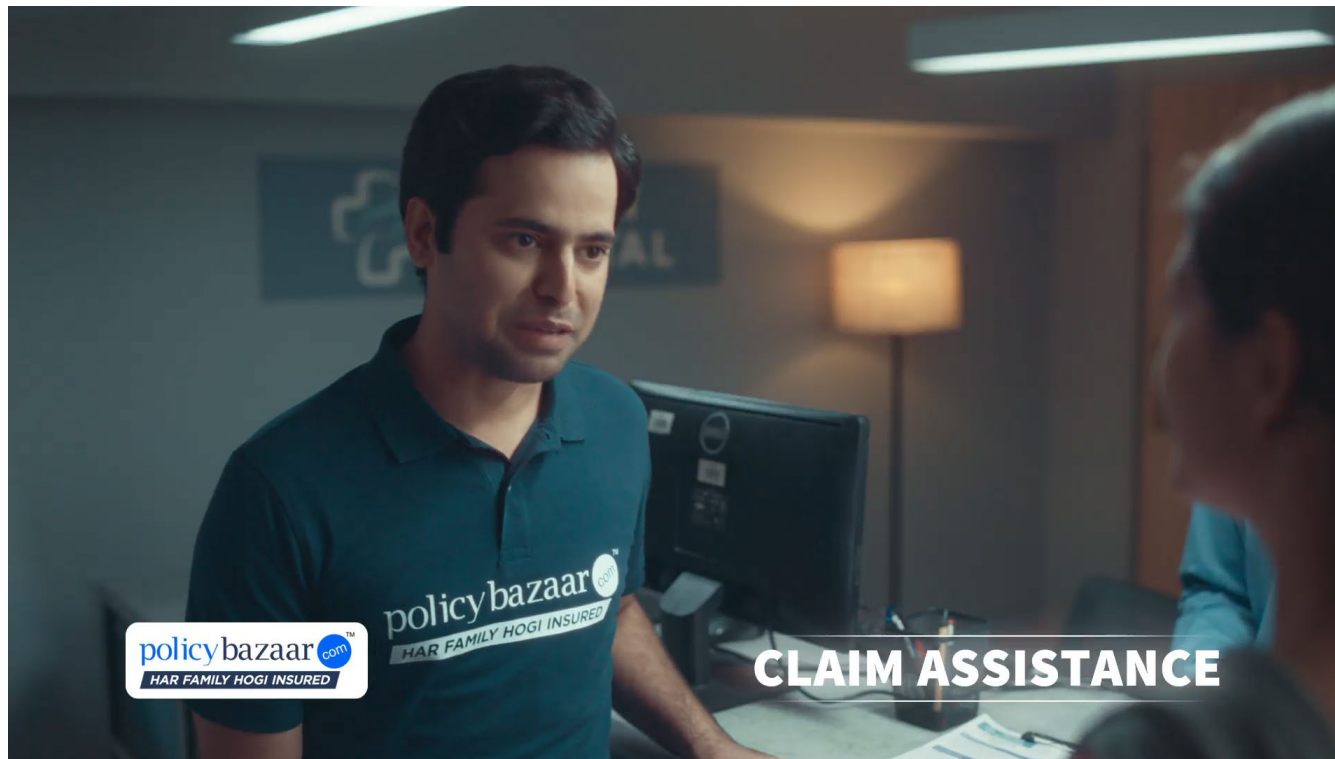


## Policy Management





## Claims Assistance: popularized through media campaigns



policybazaar.com  
HAR FAMILY HOGI INSURED

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



## On-ground dedicated assistance at the time of claims

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             |                        |
|-------------------|------------------------|-------------------|------------------------|--------------------|------------------------|
| <b>Mr. Mishra</b> | <b>Mr. Roshan</b>      | <b>Mr. Pandey</b> | <b>Mr. Kunal</b>       | <b>Mrs. Narang</b> | <b>Mr. Sandip</b>      |
| 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<br><b>Test</b>  | Date of Birth<br>XX/XX/XXXX | Nominee Name<br>XXXXXX |
| Relationship Manager<br>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

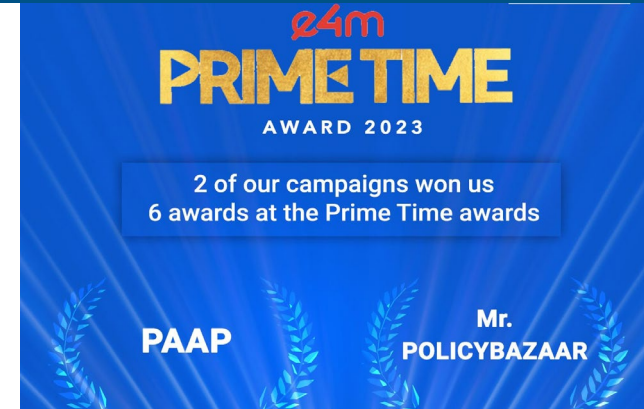
|   |                                    |                               |
|---|------------------------------------|-------------------------------|
| <b>Insured Name</b><br><b>Test</b>  | <b>Date of Birth</b><br>XX/XX/XXXX | <b>Nominee Name</b><br>XXXXXX |
| <b>Relationship Manager</b><br>xxxxxxxxx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

# 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



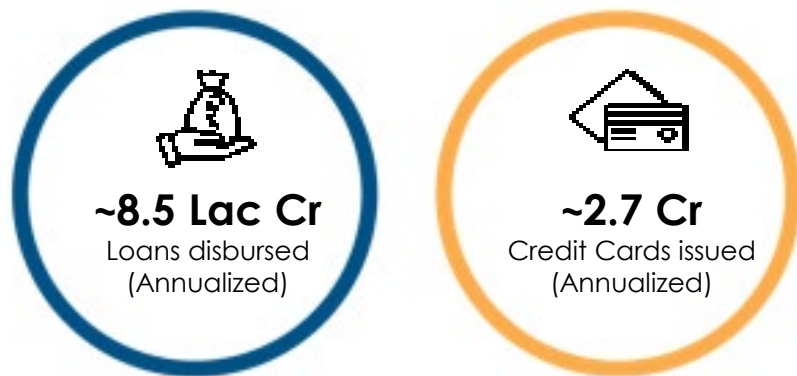
Best use of consumer tech for PB Meet  
ETBFSI Awards



paisabazaar.com

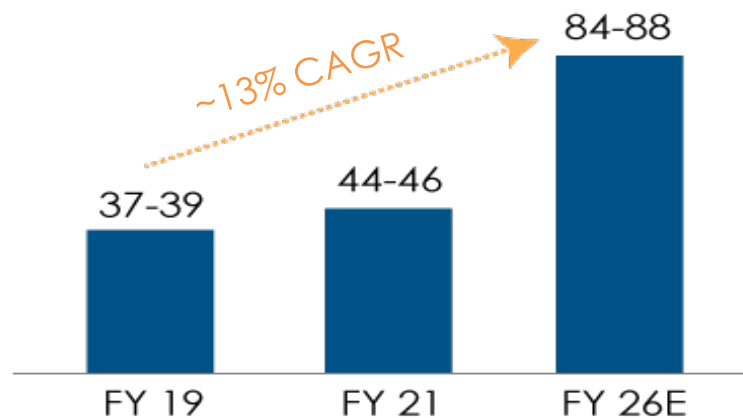
# Large, underpenetrated & growing retail lending industry; digital growing faster

## Large Consumer Credit Market#..



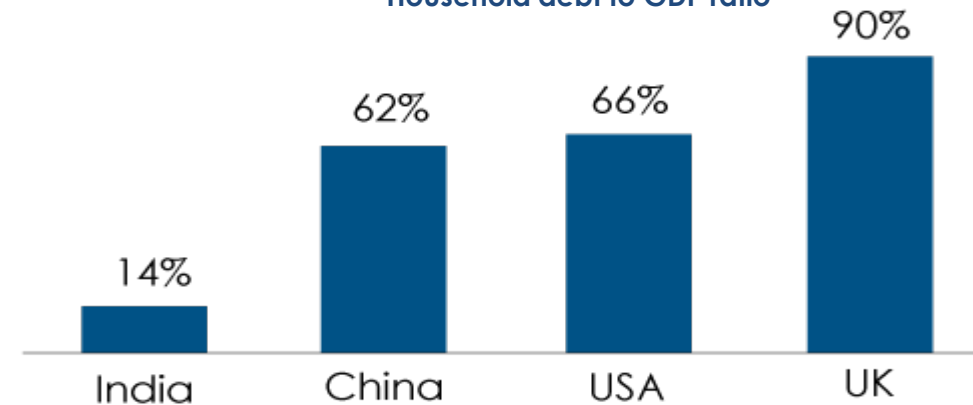
## Growing fast..

Consumer credit market\* (lakh cr.)

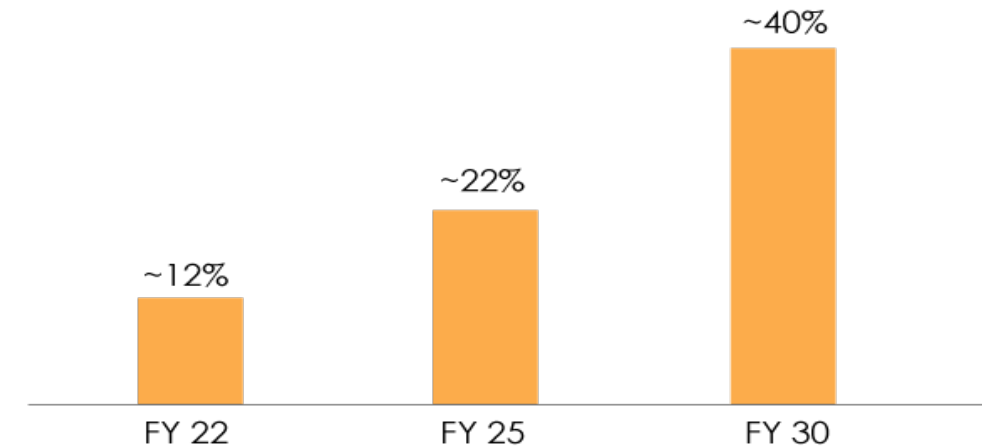


## ..is underpenetrated

Household debt to GDP ratio^



## ..with an increasing share of digital



# 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

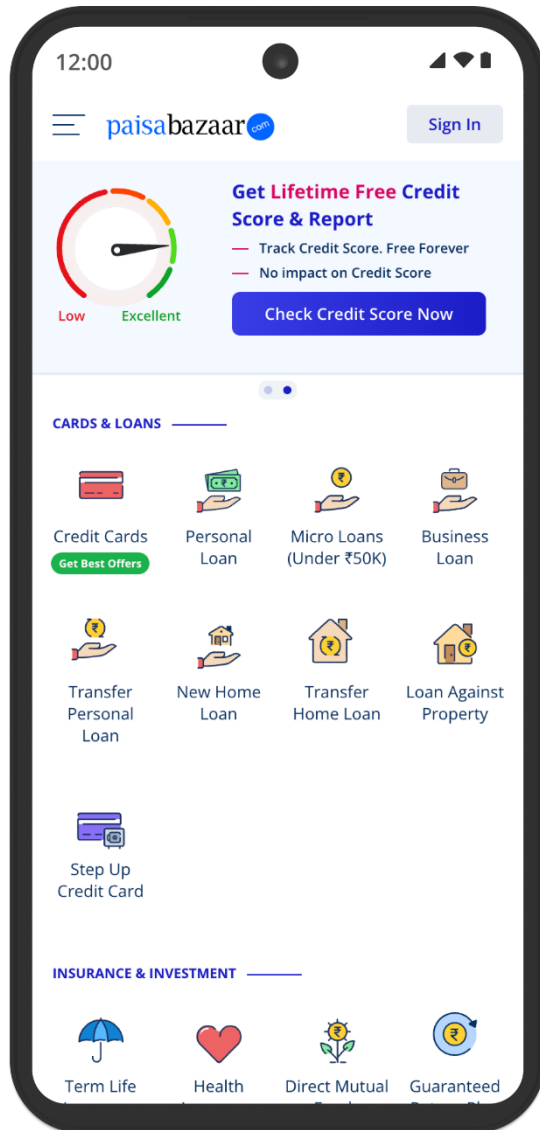
*With 'right', personalized advise*



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

>14%\* of India's active credit score<sup>^</sup> consumers on Paisabazaar

~9%\* of Credit enquiries in India happen on Paisabazaar

<sup>^</sup> Consumers having at least 1 active trade line

\* Management Estimates



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



**~21 Lacs**  
Monthly Enquiries  
(credit products) ^



**~19 Lacs**  
Transactions ARR\$



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

India's largest  
credit score awareness initiative

**~3.7 Cr**  
Credit Score consumers\$

**19.7 Lacs**  
New consumers added in  
Q1FY24



**~₹16,000 Cr**  
Loan disbursements ARR\*



**~5.8 Lacs**  
Credit Cards issued ARR\*



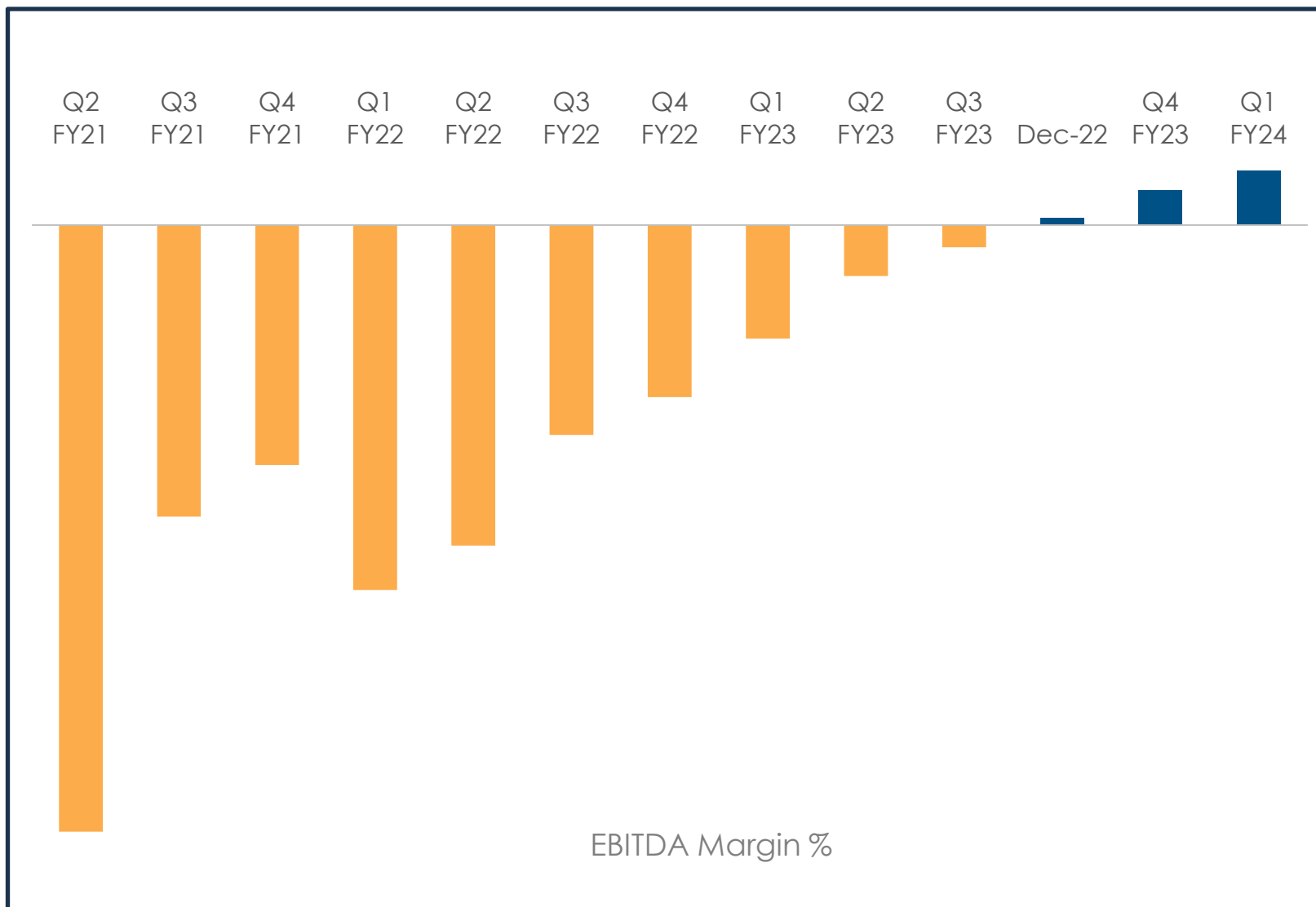
Acquiring a  
consumer every ^  
**~4 seconds**

\$ Data pertains to Jun-23

^ Data pertains to Jul-23 (Estimate)

\* Jul-23 Estimated annualized run rate

# 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 stream



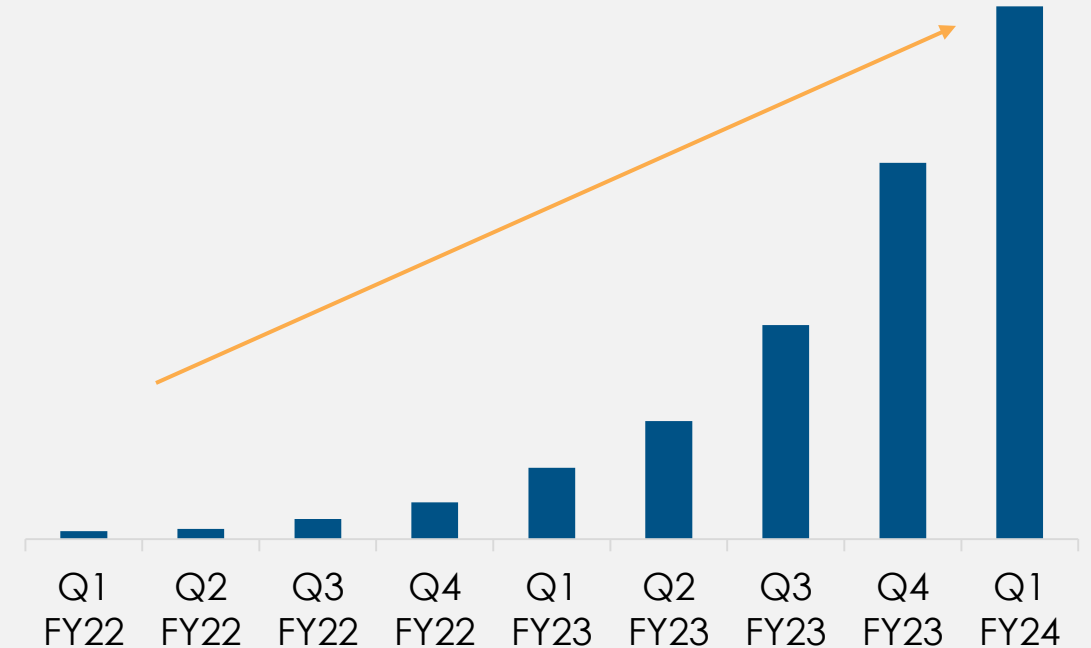
# Building sustainable trail revenue, driven by co-created products

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

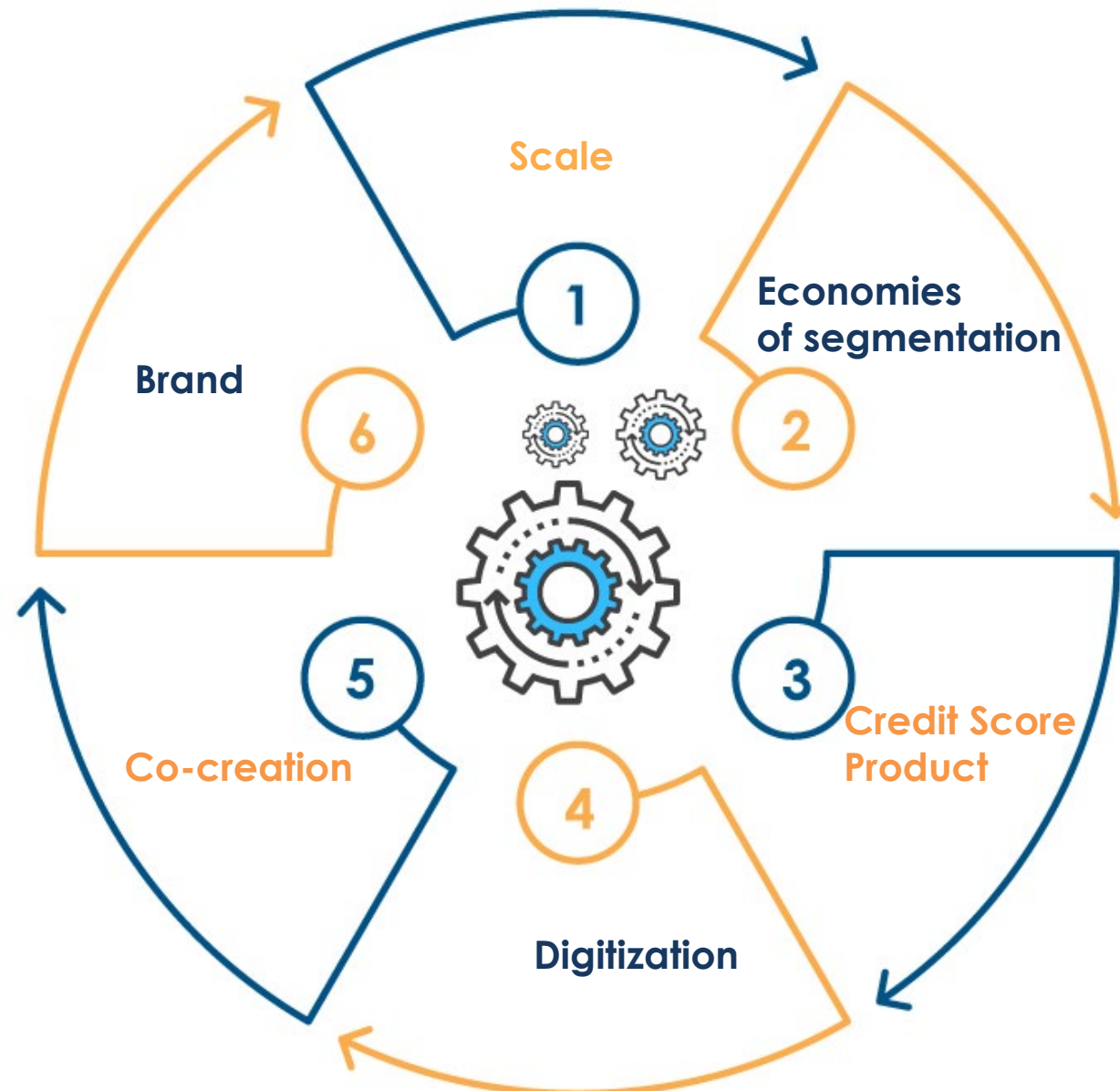
Trail revenue improving robustness & margins for the business

Steadily transitioning to trail revenue model, through deep partner engagements

## Growing Trail Revenue



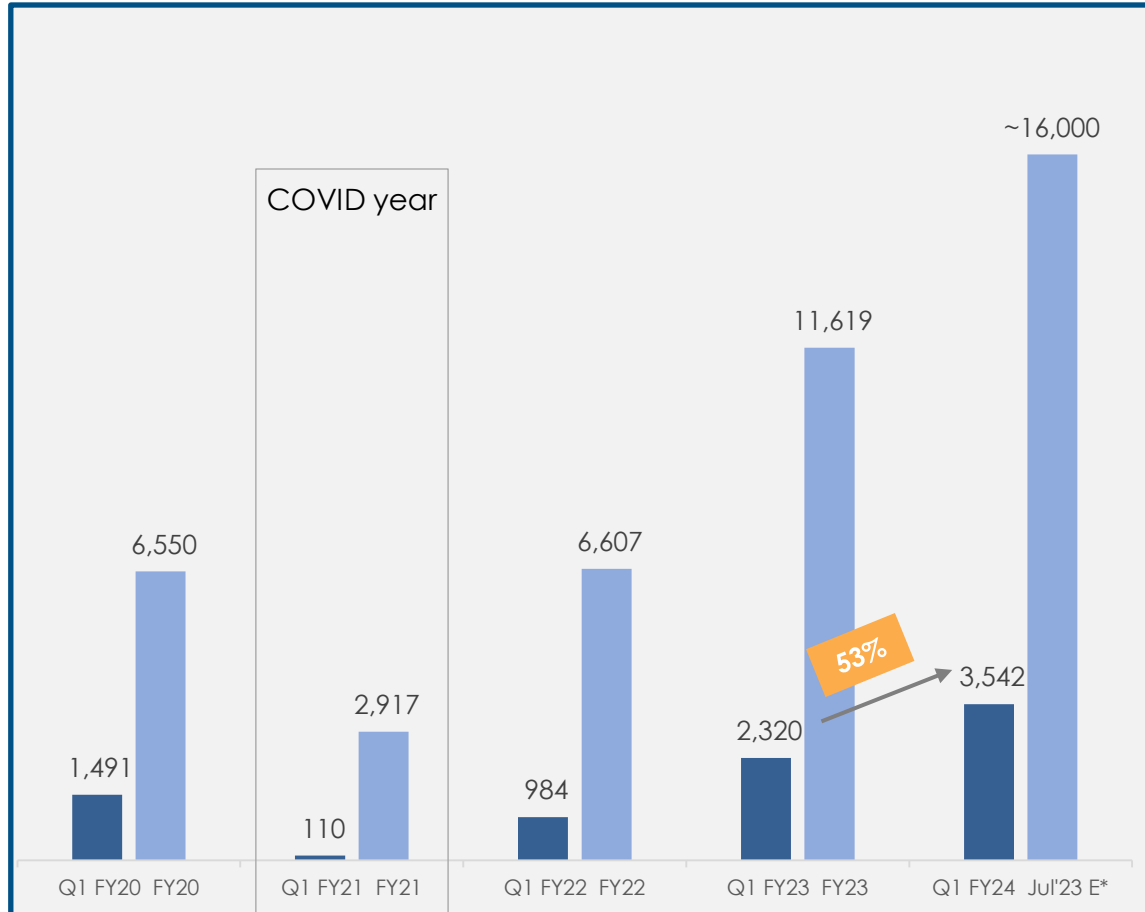
# Continued focus on moats that help us compete, differentiate & win



1

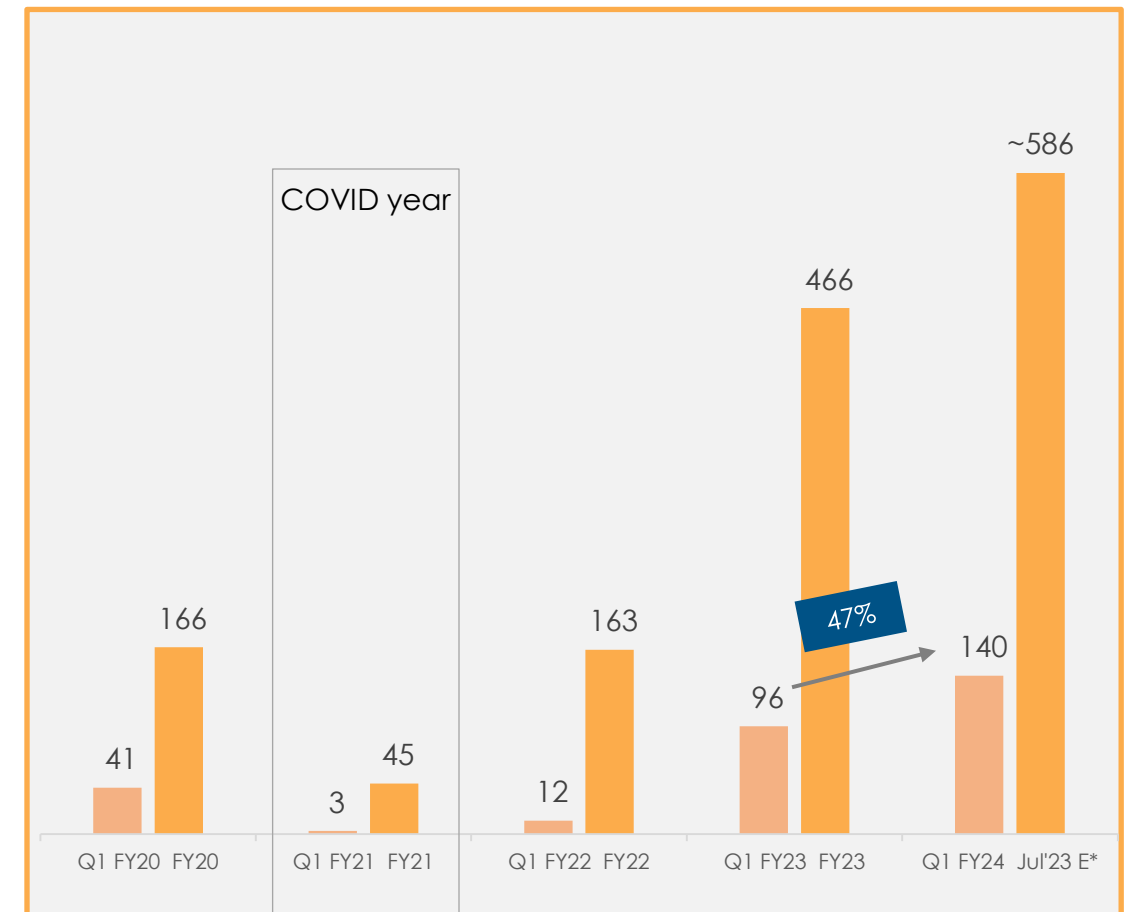
**Scale: Q1 disbursals grew @ 53% YoY; Card issuance @ 47% YoY**

Disbursals (₹ Cr)



\*Jul'23 Estimated ARR

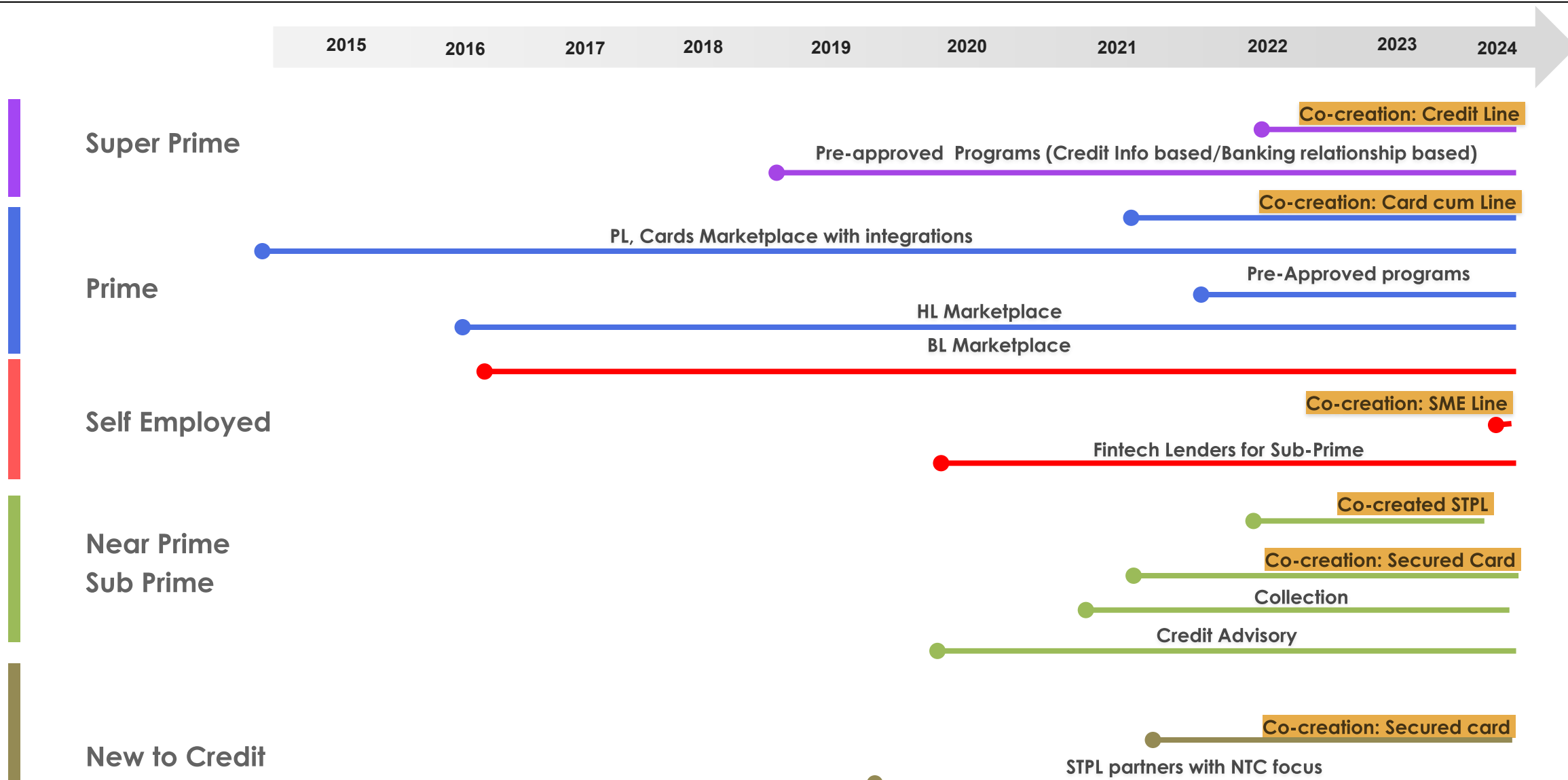
Credit cards issuance (k)



\*Jul'23 Estimated ARR

Credit Card issued prior to FY21 are management estimates

## 2 Depth & width of product offerings across all credit segments Helping drive economies of segmentation



### 3 Driving India's largest Credit Awareness initiative

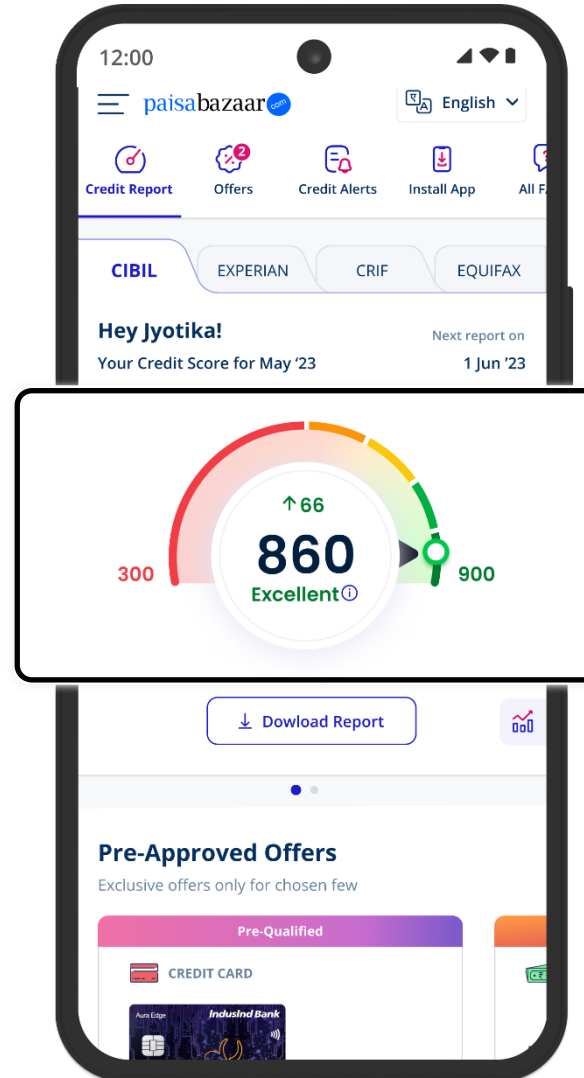
**FREE for Life**  
with monthly updates



Digital process enabling  
**ease of access**



Segmentation & offers basis  
**proprietary algo**



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



Credit Report in  
**5 Languages**

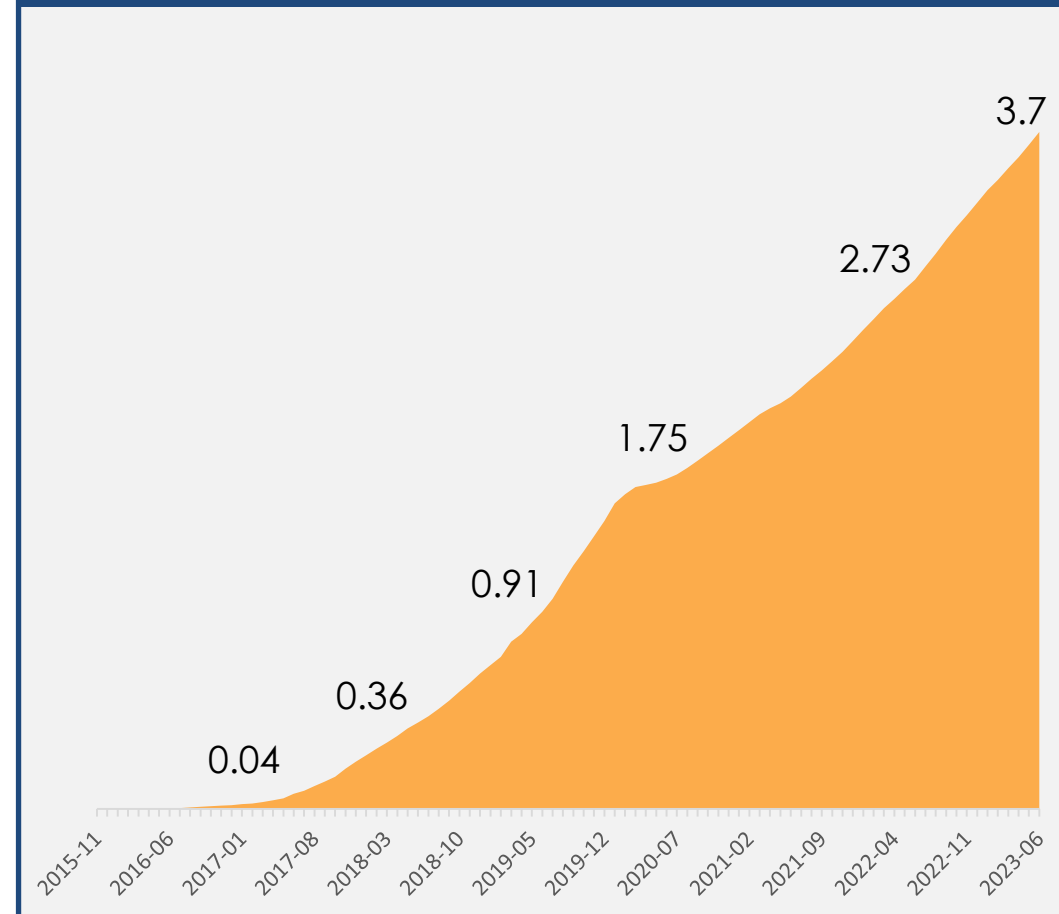
English | हिंदी | मराठी | ಕನ್ನಡ | తెలుగు  
Hindi | Marathi | Kannada | Telugu



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

# Credit score: Deep analytics driving product innovation & monetization

~3.7 Cr consumers have accessed credit score



Analytics & segmentation-led sharp X-Sell offers;  
Building 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     | 0.3X                |             | 3.4X  |             |
|                         | Core Active |                     |             | 4.6X  |             |
|                         | Engaged     |                     |             |       |             |

X= Revenue per customer



# Driving **Credit Score** awareness & responsible credit behavior in the country

Creating social impact across Bharat at scale

Consumers from **823 cities** have  
accessed their credit score  
**6X growth<sup>^</sup>** in Tier 2 & 3 cities



**~58%** consumers **purchased at least 1 credit product** within 6 months post tracking credit score



**~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



## 4 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

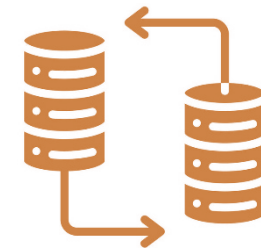


**vKYC** allowed for **non F2F**  
**customer** identification

**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

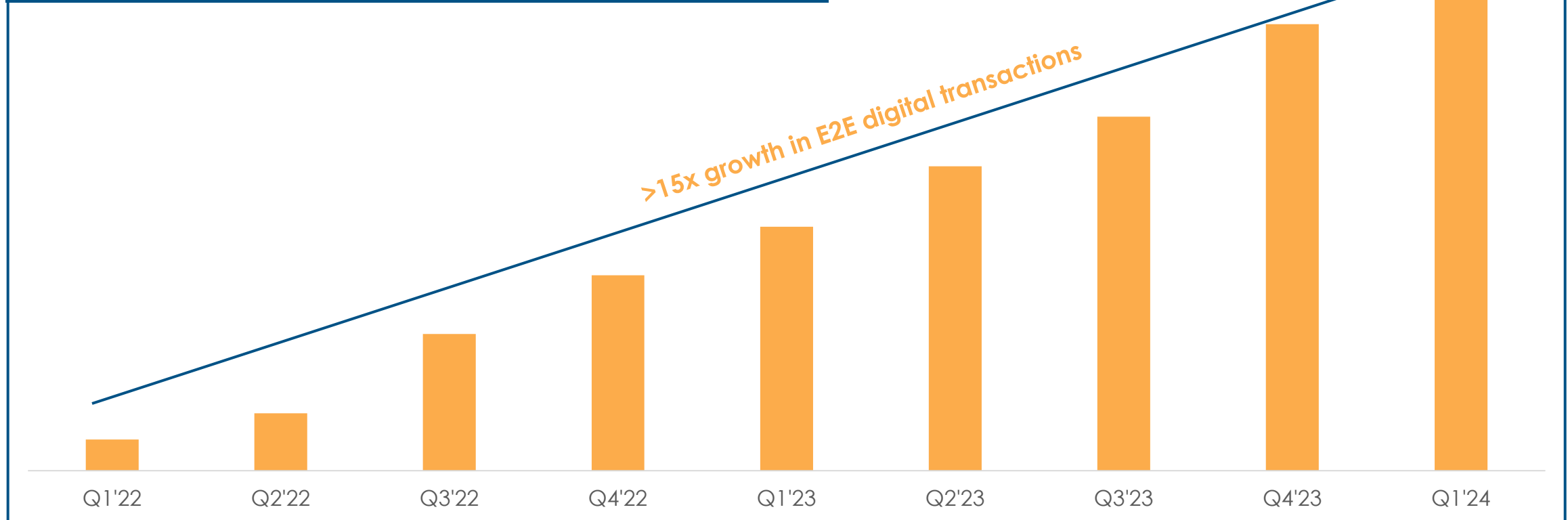
**Compliant** with Digital Lending Guidelines

# Digitization play becoming significant: E2E digital transactions growing

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

Unsecured loans following; ~44% transactions digital

13 partner journeys E2E digitized



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

# Digitization Case Study : Best-in-class CX with Tata Capital using Digital Stack

## Seamless Process



1.Details Verification and Loan Offer Selection



2. KYC  
(CKYC/Digilocker+Selfie)



3. Loan Disbursal

12:00

paaisabazaar.com TATA CAPITAL Count on us

**Congrats**

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 TATA CAPITAL Count on us

12:00

paaisabazaar.com TATA CAPITAL Count on us

**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

paaisabazaar.com TATA CAPITAL Count on us

**Customize your loan plan**

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

**Loan Amount Required**  
Range - ₹1 Lac to ₹5 Lac

₹ 4,00,000

**Loan Tenure in Months**  
Range - 6 to 48 Months

36

Annual Rate of Interest **11.74%**

Monthly EMI to be paid **₹13,236**

Processing Fee **2%**

Stamp Duty **₹100**

**Proceed**

12:00

paaisabazaar.com TATA CAPITAL Count on us

**MeriPehchaan by Digilocker**

**Tata Capital Financial Services**

You are about to link your Digilocker account with Tata Capital Financial Services UATPAISABAZAR application of Tata Capital Ltd.. You will be signed up for Digilocker account if it does not exist.

Enter Aadhaar Number\*

Please enter the following text in the box below:

Unable to read the above image? Try another!

**Next**

[Return to Tata Capital Financial Services](#)

12:00

paaisabazaar.com TATA CAPITAL Count on us

**THANK YOU**

Reference No. :

Hi

You have successfully completed your loan application. Loan amount will be disbursed in your account within 24 hours.

[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@paisabazaar.com

Same Day Disbursal

End-to-End Seamless Experience

5

## 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

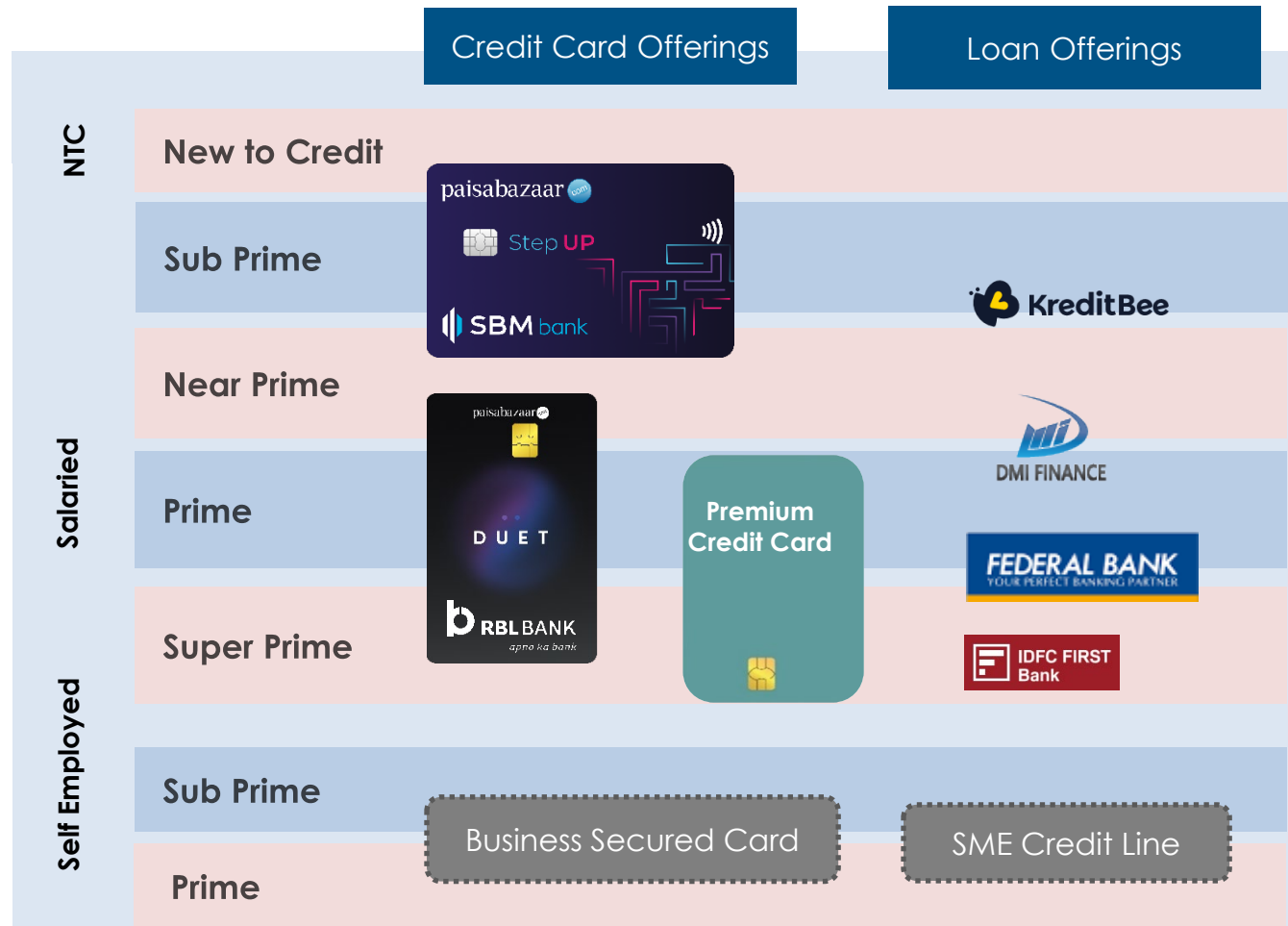
### Higher LTV per customer

Trail revenue stream through lifetime

### Brand building

Deeper engagement with consumer

# Creating a comprehensive product suite across need/segment gaps



## 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

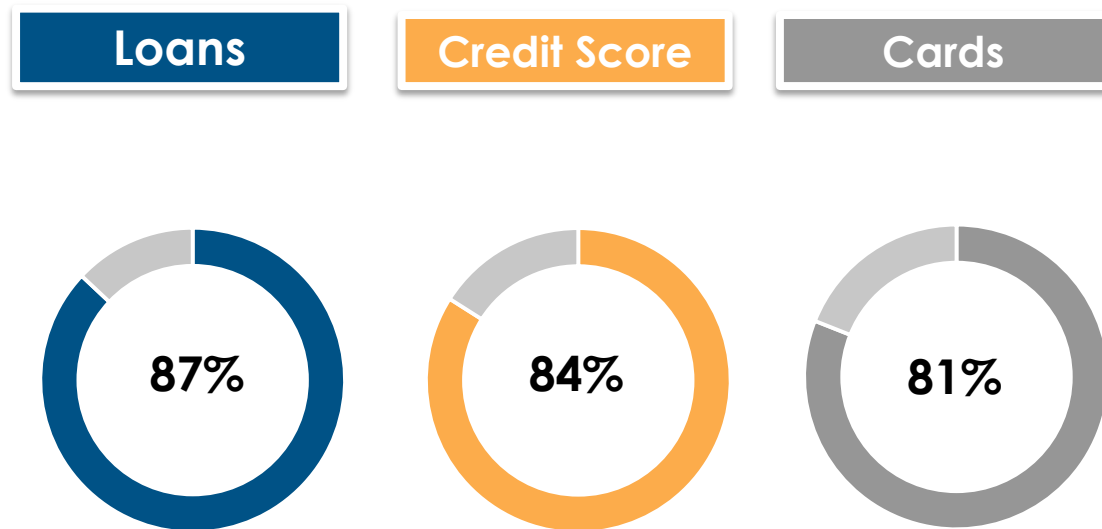
- Premium Credit Card
- SME Credit Line

Products for future development



# One of India's most loved financial services brands

High 'Top-of-mind' recall for Paisabazaar across categories



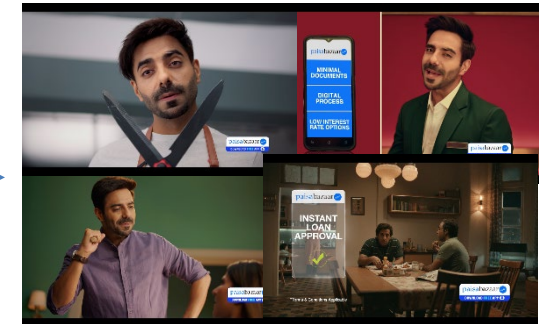
Survey by white canvas, Apr'23

## Evolution from a young Brand to Market Leader

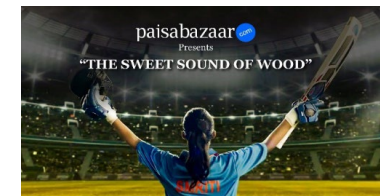
Transactional messaging  
by a young Brand



Expert Advise  
by a trusted Market Leader



#PaisonSeBadhkar Stories  
Creating some of the most loved ads



162 Million views

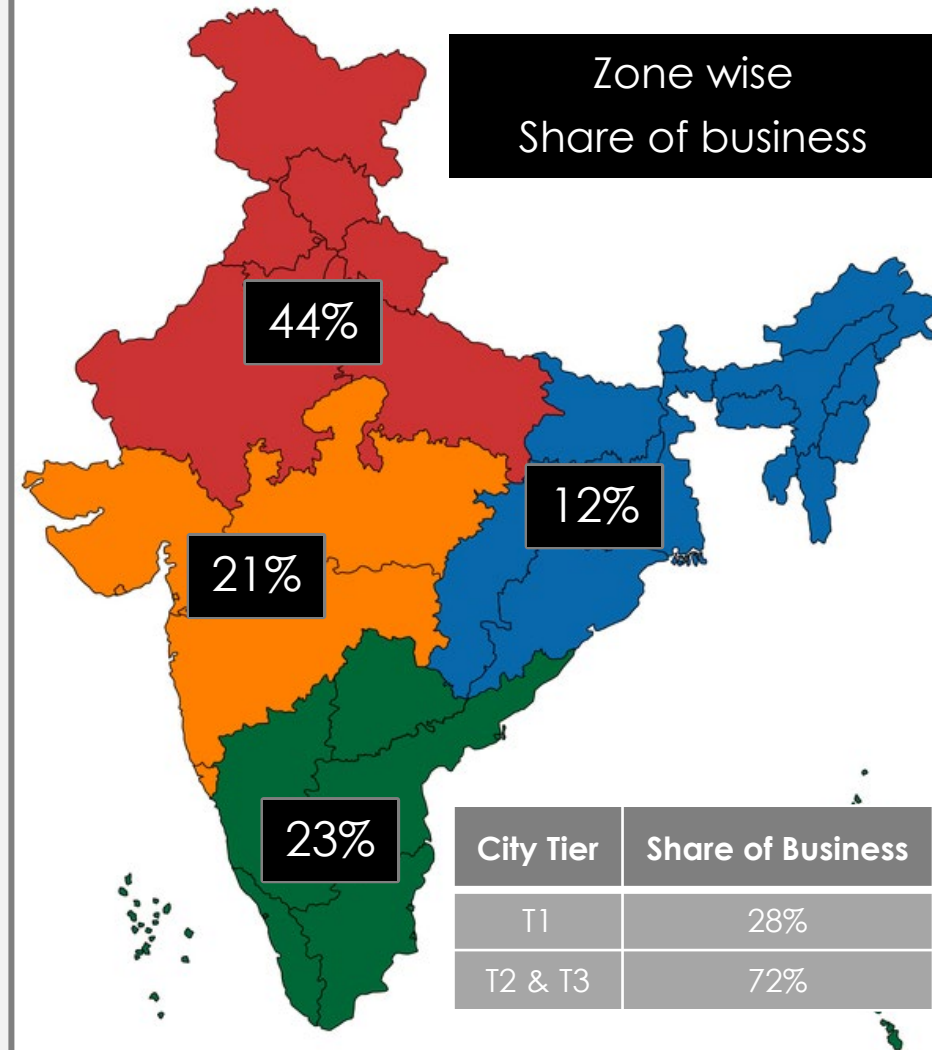


21 awards






## **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 15.4k pin codes out of 19.1k pin codes in India
  - Tier 2 & Tier 3 cities contribute 72% of the business




Improving the breadth of product offerings, supported by sales training


**pbpartners.com**  
EK RISHTA BHAROSE KA


Certification    MANDIRA DAS - IP81274 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](#)

## 65

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

Certification



MANDIRA DAS - IP81274

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
☐ 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



Started operations in FY19

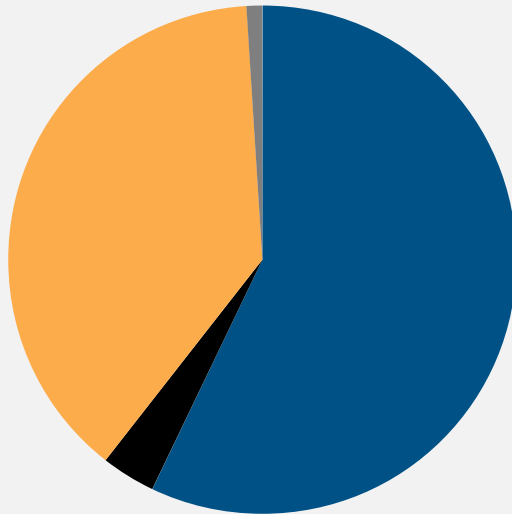
Focus on Health and Life insurance

No 1 in website traffic

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

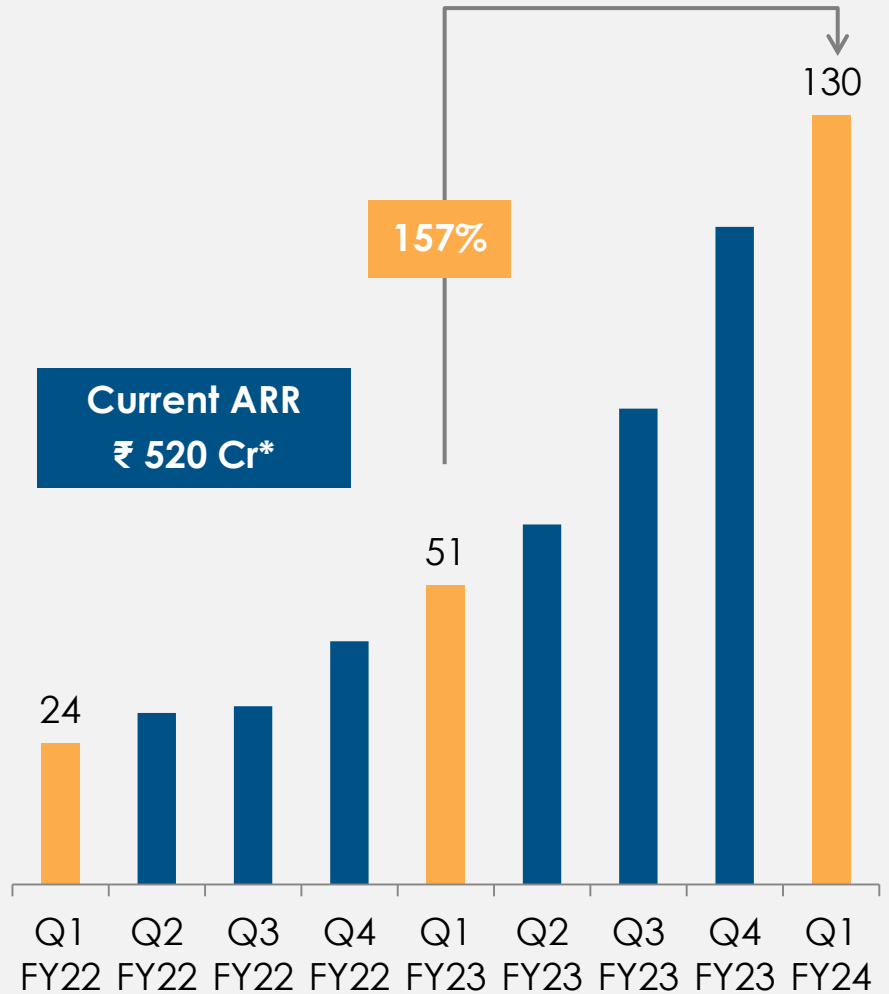
Continued focus on protection against death, disease & disability

■ Motor  
■ Life  
■ Health  
■ Others



Insurance Premium by Segment

### Insurance Premium (₹ Cr)



END

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