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Buying Behaviour towards Health Insurance Policies among Teachers: An Empirical Study

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Abstract

Today health insurance has become inevitable to combat financial crunches during health issues arising due to change in life style and varieties of diseases. The study focuses on the buying behaviour of the college teachers towards health insurance in the district of Kolkata. The study tries to understand the awareness level regarding the health insurance. The present study is based on primary data collected from the field survey through direct interaction with the respondents with the help of a structured questionnaire. The study found that the factors like reputation and brand name of the company, prompt servicing of claims, reasonable premium, reliability, convenience in hospital accessibility, prompt services in hospitals are the dominant factors for choosing any health insurance policy. The study also found that there is a lack in awareness level about health insurance.

Keywords: Healthcare System, Health Insurance, Buying Behaviour & Level of Awareness.

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1. Introduction

Health Insurance is one of the fast growing sectors in India's economy and the sector has grown remarkably well over the last few decades. Though previously health insurance remained highly underdeveloped and less significant segment of the product portfolios is now emerging as a tool to manage financial needs of people to cover health services. The growth of this sector can be recognised by evaluating premiums, claims paid numbers and number of insured persons. The plans and policies of health insurance provided by various firms can be broadly classified as Hospitalisation, Family Floater Health Insurance, Pre-Existing Disease Cover Plans, Senior Citizen Health Insurance, Maternity Health Insurance, Hospital Daily Cash Benefit Plans, Critical Illness Plans, Pro-active Plans, Disease Specific Special Plans etc (Chatterjee et.al. 2018). Since independence, though the Indian health sector has been expanded and modernised considerably, however much remains as undone. As per the OECD report 2019, only 3.6% of India's GDP was spent in the health sector, which is one of the lowest in the world. Even it is lowest among the BRICS countries also. On the other hand, escalating health care costs in private sector make access to quality health care difficult. With this declining government expenditure on health and high healthcare costs in private sector, health insurance has become an alternate instrument of paying for medical expenses (Parihar & Ghosh, 2021).

India's healthcare sector has long been plagued by issues. Large number of populations and diversity of living madethe health system more complicated and also created asymmetry in coverage of health insurance in the country. At the same time lack of health awareness can be found among the people (Kusuma et. al. 2018). As per the IRDAI annual report 2022-23, only 5,500lakhs live have been covered by different policies of health insurance during 2022-23, in which three-fourth of the lives were covered by government sponsored schemes. Total lives covered under health insurance proved a lack of health awareness among the Indian people. To address the problem, the Government of India has started offering various schemes like Ayushman Bharat Yojana, Aaam Aadmi Bima Yojana etc. to secure basic healthcare needs of the people.

The present study seeks to analyse the behaviour of the college teachers in buying health insurance as sustainability of services depend on the customer satisfaction and trust.

2. Review of Literature

There are literatures concerning healthcare system in India like the work of Prinja et al. (2012) that shows high out-of-pocket (OOP) expenditure on health poses a barrier to access the healthcare system in India. Nearly 25% among who get hospitalized, are pushed below the poverty line by increasing effect of OOP healthcare expenditure. Large informal sector and asymmetry of information between insurer and beneficiary creates a challenge for using social and private health insurance. The institutionalization of the tax-funded universal health insurance scheme with complementary roles of private health insurance is highly recommended. Another study by Burns et al. (2014**)** gives insight about Indian healthcare system where they observed that private health insurers in India has a potential market due to its increasing purchasing power, an expanding competitive private healthcare market, growing demand for healthcare and rising rates of chronic disease.

Acquisition or buying health insurance is a crucial decision which is determined by various factors. There are ample studies in this regard; the work of Yellaiah and Ramakrishna (2012) try to ascertain the determinants of health insurance by considering 200 sample household in the district of Hyderabad (Andhra Pradesh). The result of the study shows that income, occupation, health expenditure and level of awareness of the clients are the key determinants of health insurance. Another study conducted by Mathur et al. (2015) in Lucknow by taking 263 sample respondents observed that the age, health condition, medical costs, number of dependents in family, product perception and the behavioural factors of an individual significantly influence the buying behaviour of health insurance among the respondents.

Determinant factors for consumer buying behaviour of health insurance are also highlighted by Parihar & Ghosh (2021) in their study through a primary survey of 240 respondents in Gwalior. The study shows that there are six factors responsible for making buying decision in health insurance policies. The factors are Awareness, Company related information, Risk, Promotion, Tax benefits and Security. Singh & Chaturvedi (2022) attempted to ascertain the role of demographic variables in the perception of consumers towards buying decision of health insurance products. The study revealed that a significant difference exist between male and female in respect of their perception regarding health insurance. There is also a significant difference exist among different age group and different occupation regarding their perception about health insurance. The persons belonging to higher age group and employed have more interest in health insurance.
Awareness is yet another focal point when it comes to health insurance. Kansra& Pathania (2012) tried to ascertain the level of awareness among common people regarding health insurance with the help of

primary survey of 200 respondents in Punjab. The study shows that though there exist a high level of awareness but the purchase of health insurance product is very low (11.5 per cent) among the respondents. The study also revealed five barriers of health insurance such as complex formalities, problem related to insurance agent, lack of comprehensive coverage in hospitals and diseases, lack of awareness and negative feedback. Important contribution was made by Bawa and Ruchita (2011) to find out the willingness of buying health insurance among 600 respondents in the state of Punjab. The study found very low level of awareness as well as willingness of buying health insurance policy among respondents. Only 19.4 percent respondents has been covered by any health insurance policy and among the remaining's only 11.9 percent respondents ready for buying health insurance without any conditions. Adding to this domain of insurance Kusuma et. al. (2018) studied 2998 households from 85 urban clusters of Delhi and found a low level of awareness about health insurance among the urban poor. Also they have limited access to health insurance facility. Only 18% respondents were covered by health insurance where 9.4% of the eligible households have access to the Rashtriya Swasthya Bima Yojana.

3. Objectives of the Study

The main objectives of the study are:

(i) To measure the awareness level among the teachers about health insurance.

(ii) To identify the factors influencing the buying behaviour towards health insurance among the teachers.

4. Data Source & Research Methodology

This research is designed to study the buying behaviour about health insurance policies among the college teachers in the district of Kolkata. The study is empirical in nature and based on primary data. Primary data was collected through direct interaction with the college teachers in the district of Kolkata through a structured questionnaire. In this study the survey has been caried out during the time period June 2022 to December 2022. The researchershave interacted with 160 respondents by following the convenient sampling method. A Likert framework on a five-point scale has been used in this study. The collected data is coded and analysed with the help of SPSS software. Principal component analysis with orthogonal varimax rotation has been used in this study.

Sample Design

Among the total 160 respondents, 87 availed health insurance and remaining 73 respondents have no health insurance policy.

Sampling Technique

The researchers have used judgmental sampling for selection of district of the study. Kolkata district has been selected as the area of the study as highest number colleges of West Bengal are situated in this district. Convenient sampling method has been used for selecting the college teachers in the district of Kolkata.

5. Analysis and Findings

The present study seeks to analyse the level of awareness and determinants relating to the purchase decision of health insurance among the college teachers in the district of Kolkata, West Bengal. A five-point Likert Scale has been used for collection of relevant data. The data which are collected are analysed below:

5.1. Demographic Profile

The below table (Table 1) shows the demographic profile of the respondents. It describes the gender, age, marital status, religion, family size, designation, and monthly income, dependent in family, average monthly medical expenditure and hospitalization details of the respondents.

Table 1: Demographic Profile of the Respondents

Variable	Description of Variable	Number of Respondents	Percentage
Age	21-30	74	46
	31-40	55	34
	41-50	15	10
	51-60	13	8
	>60	3	2
Gender	Male	102	64
	Female	58	36
Marital Status	Married	70	44
	Unmarried	87	54
	Divorced/separated	3	2
Religion	Hindu	144	90
	Muslim	10	6
	Christian	1	1
	Others	5	3
Family Size	Upto 2 member	23	14
	3 - 4 member	100	63
	5 - 6 members	24	15
	> 6 members	13	8
Designation	Associate Professor	17	36
	Assistant Professor	57	11
	SACT	84	52
	Others	2	1
Monthly Income	Upto Rs. 25,000	41	25
	25,001 - 50,000	41	26
	50,001 – 75,000	39	24
	75,001 – 1,00,000	17	11
	>1,00,000	22	14
Dependent in Family	No Dependent	53	33
	1 – 2 Dependent	35	22
	3 – 4 Dependent	65	41
	5 – 6 Dependent	3	2
	> 6 Dependent	4	2
Average monthly medical expenditure	Up to Rs. 1,000	32	20
	Rs. 1,001 - Rs. 3,000	52	32

	Rs. 3,001 - Rs. 5,000	46	29
	Rs. 5,001 - Rs. 10,000	20	13
	> Rs. 10,000	10	6
Hospitalization	Yes	92	57
	No	68	43
Total		**160**	**100**

Source: Field Survey by the researchers

The data available according to primary survey consists of 160 respondents among the college teachers in the district of Kolkata. Among the total respondents 11% are Associate Professor, 36% are Assistant Professor, 52% are State Aided College Teacher (SACT) and 1% are others.

5.2. Level of Awareness regarding Health Insurance

Level of awareness about health insurance among the respondents has been evaluated with respect to the following items in Table 2.

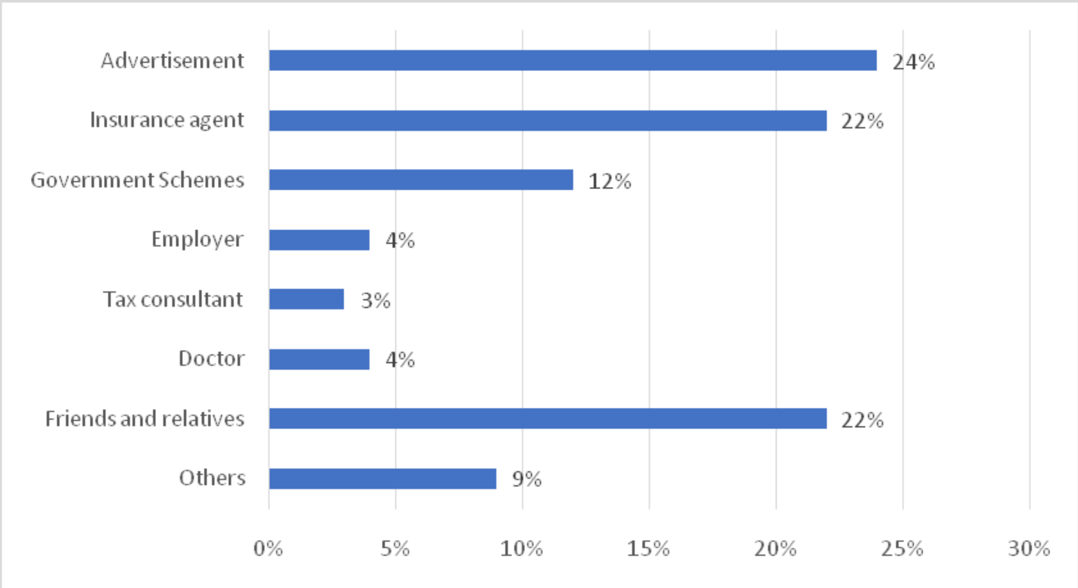
Table 2: Table Showing Level of Awareness Regarding Health Insurance

Items	**Fully Aware**	**Aware**	**Neutral**	**Slightly Aware**	**Not at all Aware**	**Total** (100%)
Awareness regarding various health insurance products	45 (28)	68 (43)	3 (2)	42 (26)	2 (1)	160
Benefits of health insurance	53 (33)	66 (41)	3 (2)	34 (21)	4 (3)	160
About the Indian insurance companies who offers health insurance	39 (25)	67 (42)	2 (1)	45 (28)	7 (4)	160
Schemes offered by various health insurance companies	25 (16)	61 (38)	2 (1)	61 (38)	11 (7)	160
Amount of premium	31 (19)	62 (39)	2 (1)	54 (34)	11 (7)	160
Claim procedure	26 (16)	55 (34)	3 (2)	60 (38)	16 (10)	160
Age for subscription	27 (17)	65 (41)	3 (2)	50 (31)	15 (9)	160
Annual coverage	31 (19)	61 (38)	3 (2)	52 (33)	13 (8)	160
IRDAI as the regulatory authority in India	41 (25)	62 (39)	2 (1)	38 (24)	17 (11)	160
Online availability of health insurance policies	31 (20)	64 (40)	2 (1)	45 (28)	18 (11)	160
Difference between life insurance and health insurance	68 (43)	50 (31)	2 (1)	33 (21)	7 (4)	160

Source: Field survey by the researchers.

The above distribution (Table 2) shows that more than 70% of the respondents are aware or fully aware of health insurance products, benefits of health insurance and difference between health insurance and life insurance. Also, a good number of the respondents (more than 60%) are aware or fully aware about the insurance companies which offers health insurance in India, regulatory authority and about the online availability of health insurance product. Where more than fifty percent of them are aware or fully aware about the schemes offered by various health insurance companies, amount of premium, claim procedure, etc.

Figure 1: Graph Showing the Sources of Health Insurance Awareness



Source: Field Survey by the Researchers.

The above figure depicts that advertisement, insurance agent and friends & relatives are the main three sources of creating awareness about health insurance. The awareness from these three sources is 24%, 22% and 22% respectively. Other influential sources of awareness regarding health insurance are government schemes (12%), others (9%), employers (4%), doctors (4%) and tax consultants (3%).

5.3. Purchase/ non-purchase of Health Insurance

Table 3: Table Showing the Purchases and Non-Purchases of Health Insurance

Purchased of Health Insurance	Number of Respondents	Percentage (%)
Yes	87	54
NO	73	46
Total	**160**	**100**

Source: Field Survey by the Researchers.

From the sample data (Table 3) it is found that a high proportion of the respondents (54%) are insured under different health insurance schemes and 46% respondents are not covered by any health insurance policy.

5.4. Motivational Factors for Choosing Health Insurance

This part discussed about the factors that motivates the respondents to take health insurance. These factors are discussed in Table 4 below.

Table 4: Table Showing Reasons that Motivates to Buy Health Insurance

Items	Highly Influential	Influential	Neutral	Slightly Influential	Not at all Influential	Total (100%)
Tax planning measure	18 (21)	26 (30)	1 (1)	35 (40)	7 (8)	87
Security to meet Healthcare Costs	46 (53)	28 (32)	1 (1)	11 (13)	1 (1)	87
Declining public Health facility	26 (30)	29 (33)	2 (2)	24 (28)	6 (7)	87
Avail Good Quality Treatment	35 (40)	35 (40)	-	13 (15)	4 (5)	87
Persuasion from others	6 (7)	25 (29)	5 (6)	38 (43)	13 (15)	87
Others	9 (10)	20 (23)	4 (5)	35 (40)	19 (22)	87

Source: Field Survey by the Researchers.

The above table (Table 4) shows thatthe main reason to joinhealth insurance mentioned by the respondents is security to meet healthcare costs. Here 85% respondents recommend that security to meet healthcare costs is an influential or highly influential factor behind adopting health insurance. Being able to avail good quality Treatment is another influential factor that motivated the respondent to buy health insurance, where 80% respondents think that it is influential or very influential. Respondents are also positive about declining public health facility and tax planning measure, where these two factors are motivational (highly influential or influential) for 63% & 50% respondents respectively. Persuasion from others or any other factors are responsible (influential or highly influential) for taking health insurance for 36% & 33% respondents respectively. Here 40% respondents think that persuasion from others, tax planning measure and any other factor are slightly influential to buy health insurance.

5.5. Influential Factors for Choosing Health Insurance

The below table (Table 5) shows the influencing factors about health insurance policies among the insured respondents and what they considered before purchase of any health insurance policy.

Table 5: Reasons Influencing the Buying Behaviour towards Health Insurance

Items	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total (100%)
Name and reputation of the Health Insurance company	48 (55)	36 (42)	2 (2)	-	1 (1)	87
Modern working style of the company	23 (27)	49 (56)	13 (15)	2 (2)	-	87

Courteousness of staff	17 (20)	47 (54)	19 (22)	2 (2)	2 (2)	87
Maximum consumable income	18 (21)	51 (58)	13 (15)	3 (3)	2 (2)	87
Promotional activities	12 (14)	35 (40)	29 (33)	6 (7)	5 (6)	87
Optimization of customers satisfaction	28 (32)	47 (54)	10 (12)	1 (1)	1 (1)	87
Prompt servicing of claims	43 (49)	35 (40)	8 (9)	1 (1)	-	87
Policy switching facility	16 (19)	44 (51)	22 (25)	3 (3)	2 (2)	87
Reasonable premium	38 (44)	41 (47)	6 (7)	2 (2)	-	87
Availability of different options	21 (24)	50 (58)	13 (15)	3 (3)	-	87
Reliability	36 (41)	44 (51)	4 (5)	3 (3)	-	87
Employer’s contribution	18 (21)	33 (38)	23 (26)	4 (5)	9 (10)	87
Comprehensive health cover	34 (39)	41 (47)	7 (8)	4 (5)	1 (1)	87
Convenience in hospital accessibility	43 (50)	35 (40)	8 (9)	1 (1)	-	87
Prompt services in hospitals	44 (51)	34 (39)	8 (9)	1 (1)	-	87
Flexibility of insurance plan	27 (31)	45 (52)	12 (14)	1 (1)	2 (2)	87
Provision of tax benefits	35 (41)	41 (47)	6 (7)	2 (2)	3 (3)	87

Source: Field Survey by the Researchers.

There are many attributes identified by the researchers as influencing factors for choosing health insurance policy are given in Table 5. The respondents are considering various factors before purchase of health insurance policy. Here, 90% respondents agree or strongly agree that the factors like name and reputation of the health insurance company, prompt servicing of claims, reasonable premium, reliability, convenience in hospital accessibility, prompt services in hospitals are the dominant factors before choosing any health insurance policy. 80% of the respondents think (agree or strongly agree) that modern working style of the company, maximum consumable income, optimization of customers satisfaction, availability of different options, comprehensive health cover, flexibility of insurance plan, provision of tax benefits are the influential factors before taking health insurance policy. More than 50% of the respondents stated that the courteousness of staff, policy switching facility, employer’s contribution and promotional activities as important factor for choosing health insurance policy.

5.6. Factor Analysis

The above attributes identified by the Researchers in table 5 are correlated with one another. In order to group the related variables, the researchers have decided to use Factor Analysis.

Kaiser – Meyer – Olkin (KMO) and Baretlett's Test

The Kaiser - Meyer - Olkin (KMO) and Bartlett's sphericity test has been used to measures the sampling adequacy and to examine the shape of a normal distribution and also to verify the smoothness of the curve.

Table 6: Reasons Influencing the Buying Behaviour towards Health Insurance KMO and Baretlett's Test

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.852
Bartlett's Test of Sphericity	Approx. Chi-Square	822.105
	Df	105
	Sig.	.000

Source: Field Survey by the Researchers.

Table 6 shows that the KMO is .852 and Bartlett's Test of Sphericity ($\chi2$=822.105, df = 105, $p<0.05$) is significant, which indicates that the sample is adequate and the degrees of common variance among the variables are quite high and therefore Factor analysis can be conducted.

Factor Analysis – Analytical Framework

Factor Analysis is aimed at grouping the original input variables into factors which underline the input variables. In the present study, the principal component analysis method with orthogonal varimax rotation is used to identify the significance of different variable. The estimated result is given in the following table.

Table 7: Total Variance Explained

	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	7.315	48.766	48.766	7.315	48.766	48.766	4.041	26.940	26.940
2	1.764	11.762	60.528	1.764	11.762	60.528	4.018	26.785	53.725
3	1.008	6.719	67.247	1.008	6.719	67.247	2.028	13.521	67.247
4	.836	5.571	72.817						
5	.737	4.916	77.733						
6	.598	3.985	81.718						
7	.574	3.825	85.543						
8	.540	3.602	89.146						
9	.394	2.629	91.775						
10	.292	1.949	93.724						
11	.250	1.668	95.392						
12	.218	1.456	96.848						

13	.193	1.285	98.132						
14	.149	.995	99.127						
15	.131	.873	100.000						

Source: Field Survey by the Researchers.

Table 7 depicts only three factors are extracted on the basis of the criterion of Eigen value greater than one. It is observed that the first component had the highest Eigen value and accounted for the maximum variance 26.940%. The second and third component is accounted for 26.785% & 13.512% variance respectively.

Table 8: Rotated Component Matrix with Communalities

Parameters	**Factor-I**	**Factor-II**	**Factor-III**	**Communalities (h^2)**
Courteousness of staff	.681			.668
Maximum consumable income	.618			.573
Promotional activities	.729			.639
Policy switching facility	.747			.670
Employer’s Contribution	.759			.629
Flexibility of insurance plan	.702			.779
Provision of tax benefits	.590			.565
Prompt servicing of claims		.840		.734
Reasonable premium		.683		.662
Availability of different options		.591		.628
Reliability		.666		.720
Convenience in hospital accessibility		.787		.722
Prompt services in hospitals		.846		.717
Name and reputation of the health insurance company			.844	.742
Modern working style of the company			.673	.639

Source: Field Survey by the Researchers.

Table 8 represents the matrix of common factor coefficient or factor loadings. The number of factors extracted is three. The last column in the table is communality (h^2) that is the variance explained by the factor. A loading value < .5 was excluded from the table.

Results of Factor Analysis on Reasons Influencing the Buying Behaviour towards Health Insurance

The factors which identified new names like **'Employer's & insurer's contribution'**, **'Service quality'** and **'Goodwill and working style of the company'** which influenced the buying behaviour of the respondents about health insurance policies.

FACTOR I (F_1)

Factor I present the related seven variables such as 1) Courteousness of staff, 2) Maximum consumable income, 3) Promotional activities, 4) Policy switching facility, 5) Employer's Contribution, 6) Flexibility of insurance plan, 7) Provision of tax benefits.

Table 9: FACTOR I - Employer's & Insurer's Contribution

Sl. No.	Variables	Factor Loading	Communality (h^2)
1	Courteousness of staff	.681	.668
2	Maximum consumable income	.618	.573
3	Promotional activities	.729	.639
4	Policy switching facility	.747	.670
5	Employer's Contribution	.759	.629
6	Flexibility of insurance plan	.702	.779
7	Provision of tax benefits	.590	.565

Source: Computed by the Researchers.

It is found from factor-I (Table 9) that, seven variables such as 'Courteousness of staff' (.681), 'Maximum consumable income' (.573), 'Promotional activities' (.729), 'Policy switching facility' (.747), 'Employer's Contribution' (.759), 'Flexibility of insurance plan' (.702), 'Provision of tax benefits' (.590) having the significant positive loadings. Hence, the factor-I is characterised as '**Employer's & insurer's contribution'**.

FACTOR II (F_2)

There are six variables in the second factor such as 1) Prompt servicing of claims, 2) Reasonable premium, 3) Availability of different options,4) Reliability, 5) Convenience in hospital accessibility, 6) Prompt services in hospitals.

Table 10: FACTOR II - Service Quality

Sl. No.	Variables	Factor Loading	Communality (h^2)
1	Prompt servicing of claims	.840	.734
2	Reasonable premium	.683	.662
3	Availability of different options	.591	.628
4	Reliability	.666	.720
5	Convenience in hospital accessibility	.787	.722
6	Prompt services in hospitals	.846	.717

Source: Computed by the Researchers.

It is observed from Table 10 that, there are six variables with high factor loadings such as – 'Prompt servicing of claims' (.840), 'Reasonable premium' (.683), 'Availability of different options' (.591), 'Reliability' (.666), 'Convenience in hospital accessibility' (.787), 'Prompt services in hospitals' (.846) has the significant positive loadings. Hence, the factor-II is characterised as **'Service quality'.**

FACTOR III (F_3)

In the third factor, there are two variables such as 1) Name and reputation of the health insurance company 2) Modern working style of the company.

Table 11: FACTOR III - Goodwill and Working Style of the Company

Sl. No.	Variables	Factor Loading	Communality (h^2)
1	Name and reputation of the health insurance company	.844	.742
2	Modern working style of the company	.673	.639

Source: Computed by the Researchers.

It can be said from Table 11 that, there are two variables with high factor loadings such as – 'Name and reputation of the health insurance company' (.844), 'Modern working style of the company' (.673) has the significant positive loadings. Hence, the factor-III is characterised as **'Goodwill and working style of the company'.**

Table 12: Variables with the Highest Factor Loadings

Factor	Name of Newly Extracted Dimensions	Selected Statement (Variable)	Factor Loading
F_1	**Employer's & insurer's contribution**	Employer's contribution	.759
F_2	**Service quality**	Prompt services in hospitals	.846
F_3	**Goodwill and working style of the company**	Name and reputation of the health insurance company	.844

Source: Computed by the Researchers

It is found from Table 12 that the statement, 'Employer's Contribution' (.759), 'Prompt services in hospitals' (.846) and 'Name and reputation of the health insurance company' (.844) are the statement with highest factor loading under the dimensions namely '**Employer's & insurer's contribution' (F_1)**, '**Service quality' (F_2) and 'Goodwill and working style of the company' (F_3)** respectively. So, these are the identified dimensions (factors) that are looking for by the college teachers in the district of Kolkata before buying any health insurance policy.

6. Conclusions

After analyzing the primary data, a lack of awareness has been found among the respondents regarding importance and various aspects of health insurance. As the study is conducted in Kolkata and the sample respondents are from the teacher's community, here more awareness level was expected. This lack of awareness is more prominent in understanding various schemes, claim procedures, amount of premium and online availability of health insurance policies. The study shows that security to meet healthcare costs, avail good quality treatment and the declining public health facility are the most influential factors for purchasing health insurance among the respondents who have health insurance policy.

After evaluating the buying behaviour of respondents regarding health insurance, it is observed that the factors like name and reputation of the health insurance company, prompt servicing of claims, reasonable premium, reliability, convenience in hospital accessibility, prompt services in hospitals are the dominant factors for choosing any health insurance policy. Furthermore, influencing factors for choosing health insurance policyof the insured respondents are explored using Factor analysis. Three dimensions of this choice making are identified as - employer's and insurer's contribution, service quality, goodwill and working style of the company.

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