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Analogic study on diabetics insurance companies and their schemes with reference to Coimbatore city

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Abstract

The Indian Diabetes Federation showed that about 65 million of the Indian population was afflicted with diabetics in year 2013 putting our country in the second rank followed by China in the incidence of diabetics. But still the common issue proclaiming in this society that very few percentage are aware of the diabetics insurance schemes available. The aim of this study was to determine about diabetics insurance offered by certain companies, whether a campaign about diabetics would increase public awareness and knowledge of diabetics among the people living in urban and rural Coimbatore.

Keywords: Insurance schemes, awareness, campaign

Introduction

Diabetes is a devastating disease that affects more than 62 million Indians and over 200 million people worldwide. But still the common issue proclaiming in this society that very few percentages are aware of the diabetics insurance schemes available.

Diabetes insurance plans in India

It is an irony that, though India is classified as “the diabetes capital of the world”, only a handful of insurers have come forward to specifically address the insurance needs of diabetics. Though insurance companies are quite curious about providing insurance to diabetics, when it involves insurance, not many players out there are willing to supply diabetics with comprehensive coverage for the disease and its complications.

The reason is sort of obvious, even after taking under consideration the dreads of diabetes and its complications; there's a high probability that the insured will outlive the policy term. Therefore, taking under consideration the prices diabetics incur for his or her treatment and therefore the medications required, insurers are evasive about providing these patients with comprehensive coverage that tackle such costs.

Statement of Problem

Most of the people have diabetics only few aware of insurance benefits of those people who were aware, they hesitant to apply for insurance schemes. Since the premium is high. It might be quite difficult to afford for it. There is a disproportionate allocation of health resources between urban and rural areas may be multi-faced.

Objectives of the Study

- To evaluate the factors underlying knowledge and awareness of diabetes perception in urban and rural Coimbatore.
- To study the impact of demographic, psychographic and social characteristics of the sample policyholders on buying decision for purchasing diabetics coverage plan in Coimbatore.
- To determine the level of satisfaction over coverage among the policy holders.

Research Methodology

The adopted research was descriptive in nature, both primary and secondary data is used.

Sample technique: Non- probalistic convenience sampling

Area of study: The research study was conducted in Coimbatore city.

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Statistical Tools used

- Chi-square analysis
- Weighted average analysis

Review of Literature

Gomez-Galvez P, *et al.* (2015) this paper presents a formative non-exhaustive review of research literature concerning the role of social media for diabetes type II empowerment. In their review, they identified several major areas for diabetes health social media research, namely, a) social network data analytics, b) MHealth and diabetes, c) gamification for diabetes, c) wearable, and d) MOOCs (Massive Open Online Courses). In all these areas, they

analysed how social media is being used and the challenges evolving from its bid in the diabetes domain.

Richard R Rubin, PHD and Mark Peyrot, PHD. (1992)^[2] in this article reviews and organizes the recent literature on psychosocial problems and interventions in diabetes to see if it is possible to identify effective modes of treatment for numerous different psychosocial problems. An attempt was made to review extensively the references on psychosocial problems and to review exhaustively the references on psychosocial interventions.

Data Analysis

Table 1: Chi-square test

Source	χ^2 or Chi-square statistic	df	Significant value (p)	Table value
Chi-square test for gender and respondents undergone master check-up	Pearson chi – square	1	0.4093	3.84
	No. of valid cases		200	
Chi-square square test for annual income and monthly allocation for medical expenses	Pearson chi – square	3	5.32	7.18
	No. of valid cases		200	
Chi- square test for current status and opinion about diabetics	Pearson chi – square	6	0.1332	6.75
	No. of valid cases		200	
Chi- square test for family type and precautions through plant based therapy	Pearson chi – square	3	0.1086	3.25
	No. of valid cases		200	
Chi- square test for age group and preference on diabetics speciality centres by respondents	Pearson chi – square	12	0.0612	12.552
	No. of valid cases		200	

Table 2: Simple weighted average score method

Weighted Average for measuring agree / disagree factors								
Factors	Score	SA	A	N	DA	SDA	Total	Mean score
		5	4	3	2	1		
Home-made medicines cure diabetics	No	2	23	26	17	32	100	2.46
	Score	10	92	78	34	32	246	
Plant therapies cures diabetics	No	3	23	27	28	19	100	2.63
	Score	15	92	81	56	19	263	
Regular workouts can control diabetics	No	6	22	32	23	17	100	2.77
	Score	30	88	96	46	17	277	
Stress mood having impact on diabetics	No	7	21	28	26	18	100	2.73
	Score	35	84	84	52	18	273	

Weighted Average for measuring satisfaction levels of diabetics insurance companies								
HS- Highly satisfied, S- Satisfied, N- Neutral, NS- Not satisfied, HNS- Highly not satisfied								
Factors	Score	HS	S	N	DS	HDS	Total	Mean score
		5	4	3	2	1		
Premium amount collected	No	24	28	47	1	0	100	3.75
	Score	120	112	141	2	0	375	
Services provided	No	10	38	51	1	0	100	3.57
	Score	50	152	153	2	0	357	
Tie-up with majority medical Centres	No	11	35	52	1	1	100	3.54
	Score	55	140	156	2	1	354	
Procedure & formalities in clearance	No	18	34	47	0	1	100	3.68
	Score	90	136	141	0	1	368	

Findings of the Study

- There is no significant relationship between gender and respondents undergone master check-up.
- There is significant relationship between annual income and monthly allocation for medical expenses.
- There is no significant relationship between current status and opinion about diabetics.
- There is no significant relationship between family type and precautions measures through plant based therapy.
- There is no significant relationship between family type and precautions measures through plant based therapy.
- From the above analysis it can be observed that, regular workouts can control diabetics with an average weighted score of 2.77 followed by stress mood having impact on diabetics and plant therapies cures diabetics.
- From the given observation it can be seen that of the four factors, premium amount collected has been rated high, with an average weighted score of 3.75 followed by procedure & formalities in clearance and services provided.

Suggestions

- It also suggests that, in the coming days multimedia diabetics promotion campaign should be included, which could be cheap and effective health promotion tool to raise public awareness.
- Advertisement can also influence people to know about these diabetes insurances and its benefits.
- As like other insurances in the current, diabetes insurances can also be given preference while approaching clients regarding its benefits.
- Insurance on diabetes is quite high than other insurances, many people don't prefer to avail it, this myth must be changed through exposing its benefits, via available means of communication in order cover larger area of people.

Conclusion

The study reveals that the cost of diabetics and its complications in India have focused on the cost borne by the policy holders, both direct and indirect, and less evidence exists on the economic burden for the health care system and society. Many patients with diabetics use less of the medication than prescribed because of the cost, and those reporting problems have poorer health. Cost-related adherence problems are especially common among the policy holders with diabetics. Three areas of concern were identified for policy interventions. First, the heavy economic burden of diabetes insurance schemes on individuals should be reduced via the improvement of universal healthcare coverage. Second, market shaping mechanisms should be considered to improve awareness campaign over rural and semi-rural areas. Finally, early disease detection and treatments in outpatient settings provide cost saving ways of tackling the disease.

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