



ETDigiplus Awards

INDUSTRY - BFSI

**HOW DOES A MOBILE
PAYMENTS COMPANY...**

**WITH NO CREDENTIALS
IN INSURANCE...**

**ENTER AN INSURANCE AGGREGATOR
MARKET DOMINATED BY STAR
PLAYERS...**

AND STILL BECOME **SYNONYMOUS**
WITH THE CATEGORY...

THAT TOO,

IN LESS THAN A YEAR?

THE ANSWER:

**WE WEREN'T INTERESTED IN BENDING THE RULES OR
FOLLOWING THE LEADER...**

WE WANTED TO

**CHANGE THE WAY THE
ENTIRE GAME WAS PLAYED!**

**BUT BEFORE WE REVEAL
OUR SECRET SAUCE,
LET'S TELL YOU WHY WE ENTERED THE
ARENA
TO BEGIN WITH.**

THE PROBLEM WITH INSURANCE IN INDIA

GETTING INSURANCE: AN EXPERIENCE THAT ISN'T FOR THE FAINT OF HEART.

To get a new policy consumers mostly relied on agents or aggregators to help them make the right decision.

But rather than helping, these options **compounded their troubles.**

PAIN POINTS IN THE PURCHASE PROCESS



COMPROMISED
PRIVACY



UNWANTED CALLS FROM
UNDERWRITERS YOU
DIDN'T CHOOSE



COMPLICATED AND
CONFUSING POLICY
DETAILS

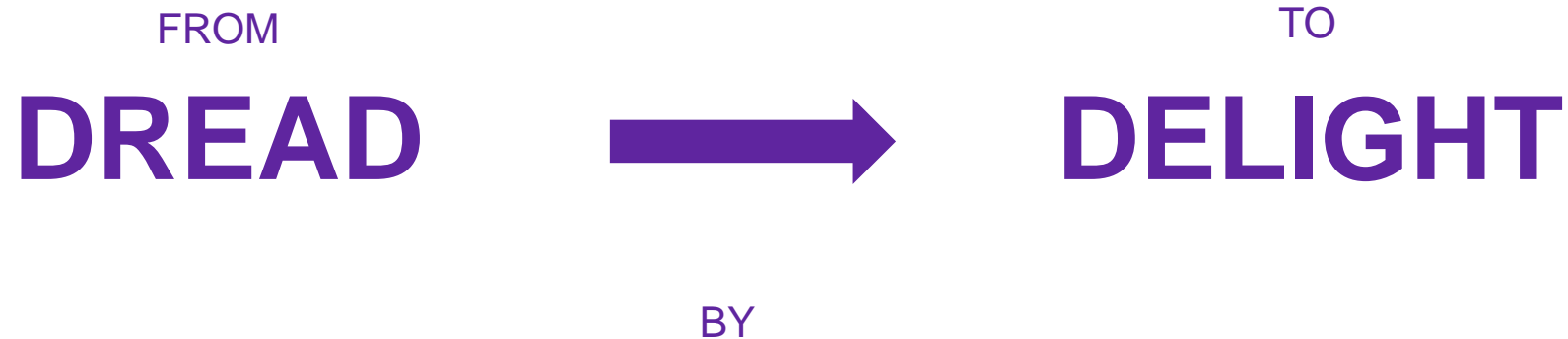


**CONSUMERS FEELING A SENSE OF RELUCTANCE
AND LACK OF CONTROL IN THE BUYING PROCESS**

All this meant,
**GETTING
INSURANCE**
=
**DREADED
EXPERIENCE**

OUR GOAL

As a new aggregator, PhonePe wanted to
shift the insurance buying process...



- 1) Shifting the balance of power from the insurance provider to the consumer.
- 2) Removing the key pain points in vital insurance categories like motor and international travel insurance.

HOW?

In the categories we participated in- Motor or International Travel Insurance, we wanted to show consumers how PhonePe would help them **overcome the key pain-points** of buying insurance by putting them in **control of every aspect of the process.**

THE IDEA

Insurance Your Way

AN EXPRESSION THAT INSTANTLY TOLD CONSUMERS THAT THEY WOULD FINALLY BE IN THE DRIVER'S SEAT WHEN IT COMES TO THEIR INSURANCE.

BRINGING THE IDEA TO LIFE

We were cognizant of the fact that the pain points we were solving for were different in the 2 categories we entered into - Motor Insurance and International Travel.

With the overarching thought of 'Insurance Your Way' we then set about bringing the idea to life keeping mind the nuances of these sub-categories.

**CATEGORY 1:
MOTOR
INSURANCE**

CATEGORY TRUTH

Consumers dread buying insurance because unsolicited calls, offers and add-ons result in a loss of control over their own decision-making process.



THE CONSUMER: PAIN CONDITIONED MOTOR INSURANCE BUYER

- Male. 30+. Residing in metros. Digitally savvy, well-informed.
- Our objective was to be seen as viable **alternative to PolicyBazaar**. So, we narrowed down to motor insurance consumers who had already been through the process of buying insurance online.

Conditioned to the hassles of the existing purchase process-loss of privacy, unwanted add-ons and complicated communication.

THE OPPORTUNITY FOR PHONEPE

Get existing consumers of online insurance to question their existing method and behavior by highlighting the issue of compromised privacy.

CONSUMER INSIGHT

When it comes to insurance, getting more than what ask for (unsolicited sales calls/add-ons) is a harrowing experience.



TRUTH ABOUT PHONEPE

In a category that was built on the promise of the different benefits that consumers would get (range, discounts, add-ons), we would

focus on what consumers would not get - annoying calls, unwanted add-ons and a loss of privacy.



THE PHONEPE WORLD OF MOTOR INSURANCE

Our advertising promised control over :

1. Your privacy
2. Who calls you back
3. Choice of Add-ons

EXECUTION

THE PHONEPE WORLD OF INSURANCE

1. We created a unique world inspired by Wes Anderson's distinctive style to create a visually appealing environment.
2. Instead of using fear mongering, we opted for a humor-infused approach highlighting crucial pain-points.
3. We brought the value of insurance closer to the current way of life, making it relatable and relevant to our target audience.
4. Short format: The central piece of our communication strategy were short 20 second films - to reflect the bite-sized content that today's consumers were engaging with
5. We effectively connected with viewers by employing diverse narratives and using different faces, thereby speaking their language and ensuring regional relevance.

SHORT FORMAT FILMS



SOCIAL EXPERIMENT LEVERAGED ON YOUTUBE



OOH AND D-OOH



Work out the best plans with a wide range of insurers with Motor Insurance



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Work out the best plans with a wide range of insurers with Motor Insurance



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Unwanted calls are off the table with Motor Insurance



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A wide spread of insurers with Motor Insurance



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Spotify ads



Privacy



Transparency

Social Media Banter:

#insuranceyourway was picked up to create a wave of conversation with 31 brands participating driving an engagement rate of 7% with exceptional engagement of 675

Myntra @myntra ...
Pink, light pink, crimson, magenta.....+72. Options so many, you can never go wrong with your outfit. [#ShopYourWay](#) on Myntra 🦋

cult.fit @cultfitOfficial ...
Tired of listening to extreme and sometimes crazy fitness advice when all you wanted were sustainable ways to stay healthy? Choose what works best for you and [#GetFitYourWay](#) with us!

TrulyMadly @thetrulymadly ...
Still waiting to find that forever love? [#StartYourLoveStoryYourWay](#) with TrulyMadly

McDonald's India @mcdonaldsindia ...
📷 Our phone is always on DND when we're enjoying the Piri Piri McSpicy range 📷 cause [#InsuranceYourWay](#), burger our way 📷
[#DontExplainJustEnjoy](#)

Zepto @ZeptoNow ...
Tired of paying a delivery fee? Get Unlimited Free Delivery on all your orders
[#QuickDeliveryYourWay](#)

Practo @Practo ...
Unable to find the right Doctor near you? Get access to a network of over 1 lakh+ Doctors on Practo. [#ConsultationsYourWay](#) on Practo.

airtel India @airtelindia ...
Waiting to upload 4k videos when you get home? Ditch the wait & [#UploadYourWay](#) with WiFi like speeds on the go of Airtel 5G Plus

MMTC-PAMP @MMTCPAMP ...
No more waiting for golden opportunities.
Buy Digital Gold anytime, anywhere with MMTC Pamp! [#GoldYourWay](#)

BUSINESS OBJECTIVES AND RESULTS

Motor Insurance



UNPRECEDENTED INCREASE IN TOP OF FUNNEL SCORES IN BOTH TRAVEL AND MOTOR INSURANCE.

19%



ALMOST 4X KPI OF 5%

Overall increase in the TOF scores from the pre-campaign period (March '23) to post campaign period (July '23).

2

**EXTRAORDINARY SALES FIGURES,
ESPECIALLY IN A DEBUT CAMPAIGN**

30%



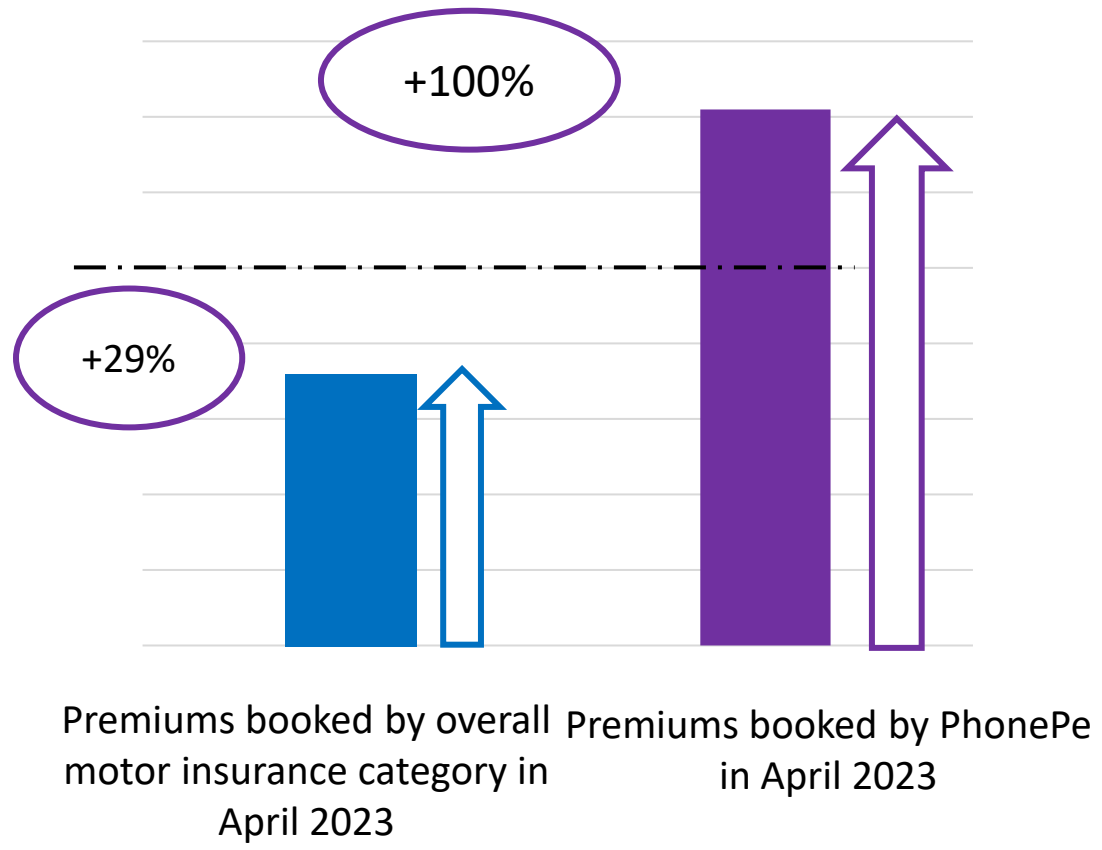
(2 wheelers + 4
wheelers)

ALMOST 3X KPI

Overall increase in the sales figures from the pre-campaign period (March '23) to post campaign period (July '23).

3

PREMIUMS BOOKED BY PHONEPE OUTPERFORMED, WHILE CATEGORY SLUMPED DURING CAMPAIGN PERIOD



In April, while overall category **only grew by 29%** in terms of premiums booked, PhonePe increased its premiums booked.

Essentially, PhonePe did **100% better than the industry**

Source: General Insurance Council

4

1.4X times

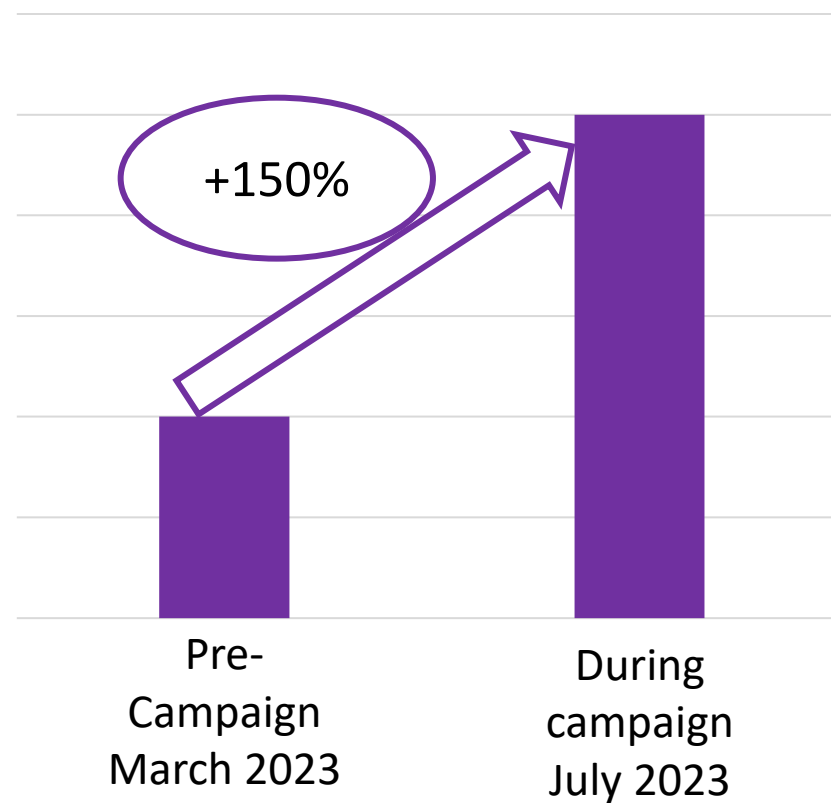
Uplift of PhonePe's **TOM** awareness
during campaign period

NO.2 Position

With this campaign, PhonePe
achieved leadership position, since
**PolicyBazaar now stood at #2 in
terms of TOMA**

5

CAMPAIGN SPURRED STRONG SPONTANEOUS RECALL FOR PHONEPE

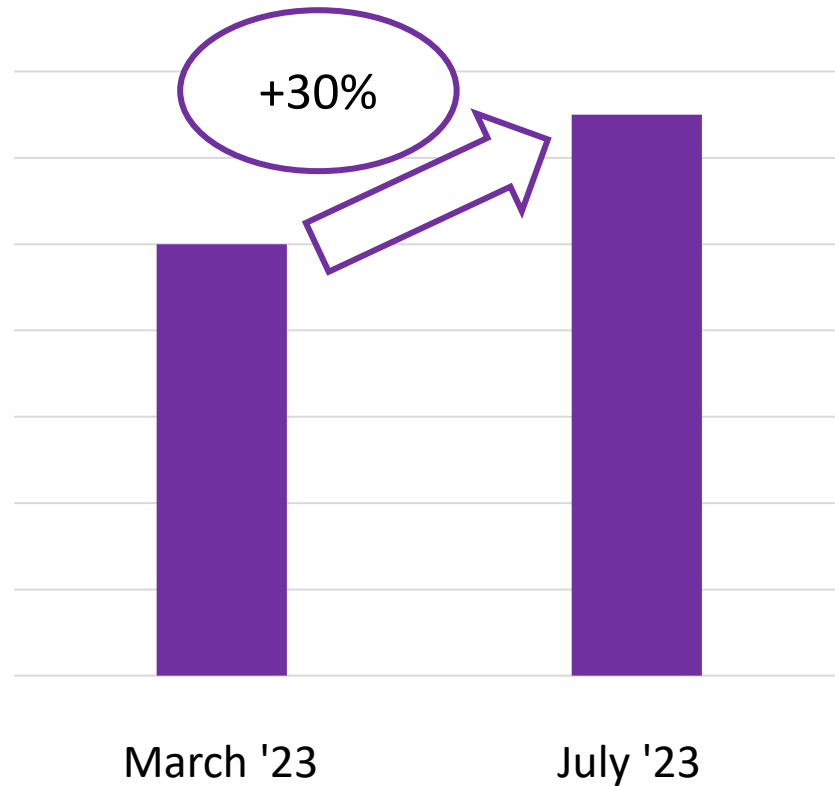


A strong spontaneous recall by the end of the campaign period with a jump of more than 150% vs. the pre-campaign period (Mar'23)

Source: Internal client data

6

GROWTH IN NUMBER OF CAR INSURANCE POLICIES SOLD ON PLATFORM

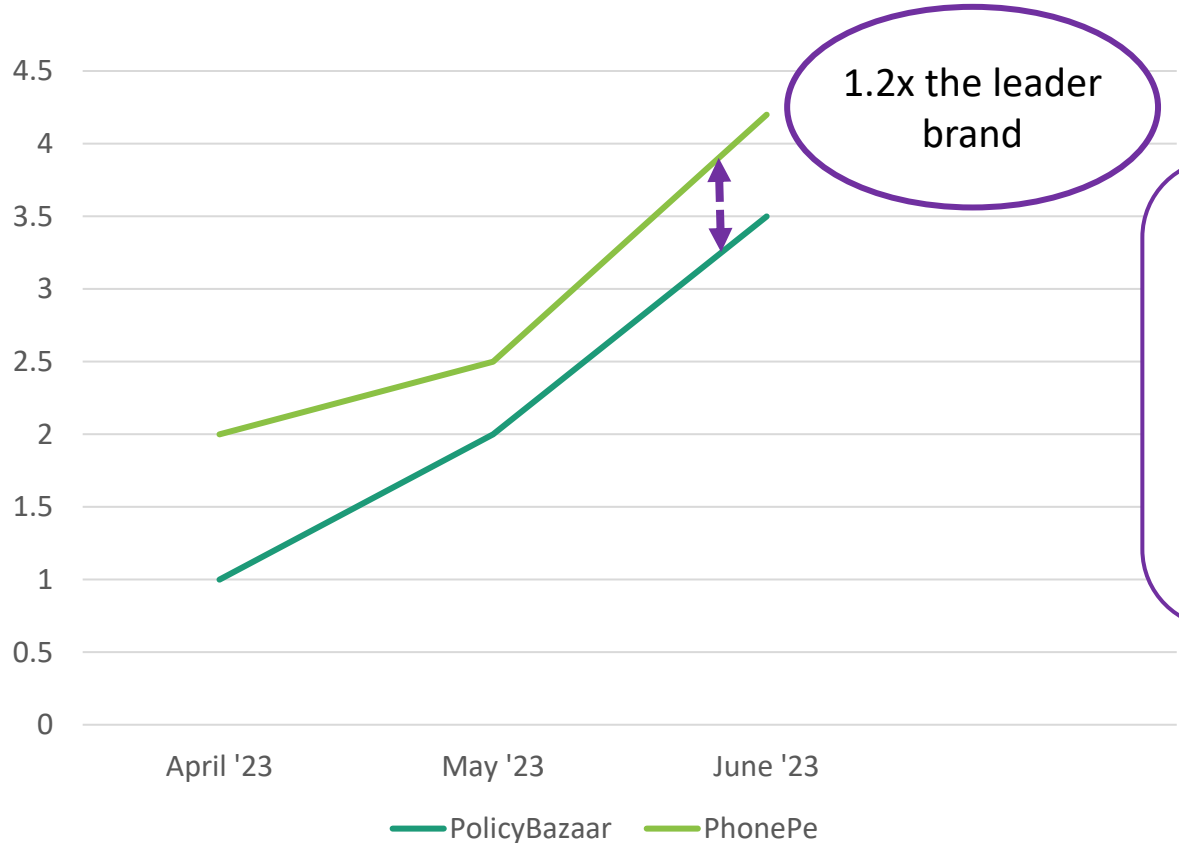


15% increase
in **consumer engagement with car insurance** on-app without the influence of performance marketing (PN, banner etc.)

Source: Internal client data



CONSISTENT GROWTH IN BRAND CONSIDERATION SCORES



PhonePe saw **an upward moving trend** in **brand consideration scores** which kept on growing month on month upto June '23. Widening the gap with PolicyBazaar by a **huge lead of 1.2 times**

Source: Kantar Consumer Research June 2023

#insuranceyourway was picked up to create a **wave of conversation** with **31 brands** participating driving an **engagement rate of 7%** with **exceptional engagement of 675**

7%

**ENGAGEMENT
RATE**

675

**TOTAL
ENGAGEMENT**

OUR SOCIAL EXPERIMENT WAS A RUNAWAY SUCCESS

1. The video garnered **3.4Mn views and ~4Mn reach** on YouTube
2. Garnered **organic PR worth 977K** advertisement equivalent value.
3. **On Social Media handle:** Approx. **20K views and reach** on Instagram with approx. **450 engagements (Organic)**
4. On Twitter the brand reached almost **11K audiences and garnered an engagement of 207.**
5. The campaign was posted on Social Samosa and delivered the following results:
 6. **A reach of more than 505K generating views of 275K.**
7. On Instagram: We saw almost **1.25 lakh of reach with almost 1.30 L of view** on the film resulting in almost **1.5K engagement.**
8. The campaign also got featured on MOM where the ad saw the following traction: On Instagram the ad crossed more than **5M+ Impressions with a total video count surpassing 1M+ generating engagement of more than 3.5K.**



CATEGORY 2
INTERNATIONAL
TRAVEL
INSURANCE

CATEGORY TRUTH

Most insurers focus on **travel insurance** as a **solution to problems** that arise on a trip.



Therefore, consumers see insurance as a **solution to problems** on a trip rather than an **essential part of planning** a trip.



Current purchase behaviour: Travel insurance = An afterthought
After Visa, flight, hotel etc



CATEGORY TRUTH

Most insurers created fear around problems like baggage loss, medical emergencies, etc.



Therefore, consumers see insurance as a **solution to problems** on a trip rather than an essential part of planning a trip.



Current purchase behaviour:
International Travel insurance =
An afterthought
After Visa, flight, hotel etc

THE OPPORTUNITY FOR PHONEPE

ONLY 35% OF INTERNATIONAL TRAVELERS TAKE INSURANCE.

To grow the category, we **preponed the relevance of international travel insurance** in the purchase process and made Phonepe travel insurance **part of the pre-planning phase of a trip**... just like booking hotels.

THE CONSUMER: DIY TRAVELERS

- Does his planning and bookings on his own
- Does lot of research online & also by talking to friends.
- An international trip is something he's worked towards all year and therefore he seeks to **maximise his experience on vacation.**



CONSUMER INSIGHT

When it comes to international travel, Indians are over-optimistic.

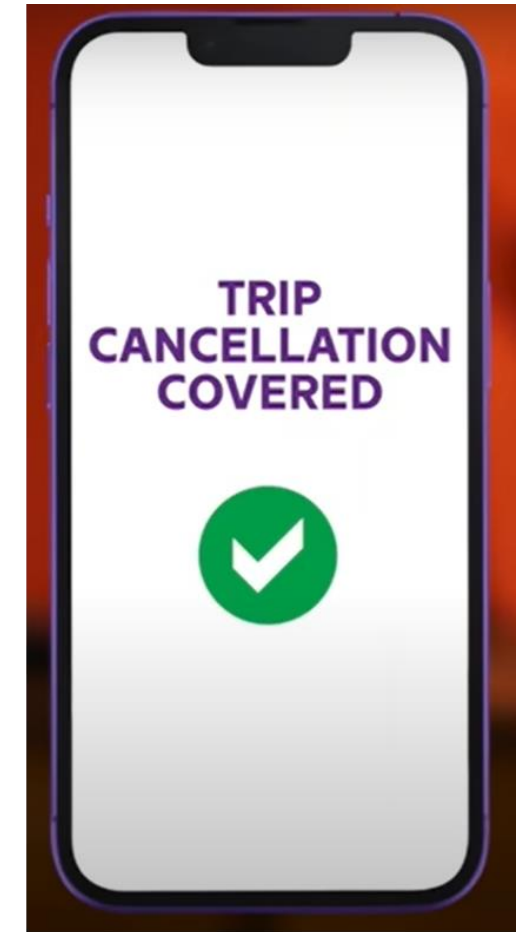
They spend 100% of their time trying to maximise a variety of experiences on their well-deserved vacays, but 0% of their time on looking to protect these experiences.



TRUTH ABOUT PHONEPE

PhonePe makes it easy for travelers to safeguard their hard-earned annual trips by:

1. Taking price out of the equation: Negligible cost of Rs. 35/day.
2. Protecting them against potential mishaps like baggage loss, medical emergencies and trip cancellations



THE PHONEPE WORLD OF TRAVEL INSURANCE

PhonePe travel insurance wasn't just a solution to problems once you'd taken your trip.

It was a safeguard that helped maximise your trip experience by protecting you from potential problems.

We brought alive these potential issues in a disarming way rather than fear mongering like some of our competitors were.

EXECUTION

THE PHONEPE WORLD OF INSURANCE

1. Extended the unique world inspired by Wes Anderson's distinctive style, ensuring a visually captivating and immersive environment.
2. Steered clear of scare tactics and opted for a humor-driven approach, resonating with our audience in a light-hearted and engaging manner.
3. Focused on the pre-planning phase of travel. We utilized props typically associated with packing for a trip to convey how unexpected mishaps like luggage loss can disrupt the entire travel experience for consumers.
4. Incorporated stop motion animations to give life to these props to give the campaign a visually unique touch.

CREATIVES - FILMS



- The campaign was live on air for **7 Weeks** with **Impact spots** on **Jio IPL** on CTV in 38 matches.
- Building for **Incremental reach** through custom intent **geo-targeting** on **YouTube**.

CREATIVES - STATICS

UP TO 1Mn DOLLAR FOR MEDICAL EMERGENCIES

INT'L TRAVEL INSURANCE STARTING AT ₹ 35/DAY*

PhonePe

TRAVEL INSURANCE YOUR WAY

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LOSS OF LUGGAGE COVERED

INT'L TRAVEL INSURANCE STARTING AT ₹ 35/DAY*

PhonePe

TRAVEL INSURANCE YOUR WAY

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My Dubai trip is sooo on!

But Cap-tain, what happens if your flight never takes off?

FLIGHT CANCELLATION COVERED

STARTING AT ₹ 35 PER DAY* GET NOW

PhonePe

TRAVEL INSURANCE YOUR WAY

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So excited to go sight-seeing

But don't let unexpected events blindside you

UP TO \$1 MILLION COVERED

STARTING AT ₹ 35 PER DAY* GET NOW

PhonePe

TRAVEL INSURANCE YOUR WAY

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LOSS OF CASH COVERED

INT'L TRAVEL INSURANCE STARTING AT ₹ 35/DAY*

PhonePe

TRAVEL INSURANCE YOUR WAY

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TRIP CANCELLATION COVERED

INT'L TRAVEL INSURANCE STARTING AT ₹ 35/DAY*

PhonePe

TRAVEL INSURANCE YOUR WAY

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- Frequency build-up through

- Digital banners across 18+sites/brands
- Premium catchment outdoor sites across Gyms, Health clubs & premium restaurants

- Impact through **Print & 74+ Traditional OOH + digital sites** in premium catchment areas in top metros

CREATIVES – SOCIAL MEDIA

But before you book your tickets, don't forget to insure your trip with **Travel Insurance on PhonePe!**

Travel Insurance

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It's time to pack up! With **Travel Insurance on PhonePe**, no worries about baggage loss or damage!

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This is Mr. Naiv E
He travelled the world to reach Paris.

WE KEEP COOL!

With **Travel Insurance on PhonePe**, We don't worry about things not going as planned!

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TRANSLATE

DETECT LANGUAGE | Arabic

يساعد! حقائبتي لم تصل!

English

Help! My bags have not arrived!

BUSINESS OBJECTIVES AND RESULTS

Travel Insurance

1

Top of Funnel Scores

8.2%

Exceeding KPI of 5%

2

**EXTRAORDINARY SALES FIGURES,
ESPECIALLY IN A DEBUT CAMPAIGN**

5% 

2X KPI

Overall increase in the sales figures from the pre-campaign period (March '23) to post campaign period (July '23).

3

YouTube reach delivered was far beyond our wildest expectations:

176%

PLANNED REACH

KPI \geq 70%

4

Films delivered VTRs of

1.2X

**INDUSTRY
BENCHMARK OF 75%**

5

Media consolidation helped with better media efficiency

7.5%

**INCREMENTAL
REACH
AGAINST KPI-5%**

6

Unbelievable frequency scores on YouTube, where building frequency is a challenge.

1.3X

**PLANNED
FREQUENCY (OVER KPI
OF INDUSTRY BENCHMARK)**



7

AVERAGE VIEW DURATION

12-15 secs

**2X+ YouTube
benchmark of 6 secs**