



TATA AIA

 **LIFE INSURANCE**



Smart Cover Advisor

Turning the Term Plan Calculator into a Conversion Engine

Product Pitch by Shreya Gupta | Candidate for Associate
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Private & Confidential | Investor Presentation

TATA AIA
Life Insurance

The Pain Point: Users Visit, Calculate, Then Leave



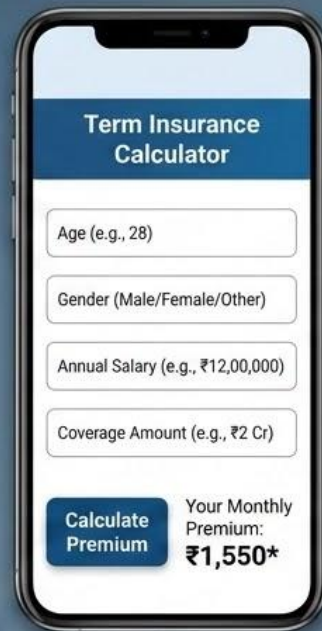
Current State: What the Calculator Does Today

Inputs:

Age
Gender
Salary
Coverage amount

Output:

Monthly premium only



Gaps Highlighted:

- ! No adequacy check
- ! No rider recommendation
- ! No personalization
- ! No re-engagement

The Gap: No Intelligence, No Guidance, No Conversion



Coverage adequacy gap

Generic calculator results fail to match real income replacement needs.



Rider blindspot

Key riders like Critical Illness or Accidental Death are frequently missed or overlooked.



Zero personalization

Calculations ignore unique health history, financial goals, or life stage details.



No trust-building

Transactional experience with no human guidance leads to calculation but no conversion.



The Opportunity: A Rs 500 Cr+ Revenue Lever



Insurance penetration:

3.2%

Significant market headroom vs. APAC averages



Tata AIA retail sum assured:

Rs 7.9 lakh crore

Massive potential base for upselling & cross-selling

Rider Attach Opportunity

■ Current Rider Attach Rate ■ Target Rider Attach Rate



Target Rider Attach Rate



Target FY25 Revenue

₹50M

Target Margin %

+6.5%

Projected YoY Growth (%)

+0%

Competitor benchmark section

HDFC Life	Max Life	Tata AIA
₹30M Gross Premium	1.7M Gross Premium	17M Market Share
35% Gross Premium	50% Market Share	45% Market Share
505 Premium Premium	10+ Customer State	30% Savings Share
1.7M Gross Premium	5.9% Market Share	6.2% Market Share

The Feature: Smart Cover Advisor

Ask Questions



The diagram illustrates the four-step process of the Smart Cover Advisor feature. It begins with a 'Ask Questions' screen, followed by a 'Recommend Cover' screen showing a recommended sum assured of Rs 1 Crore. The third step is 'Suggest Riders', which lists 'Critical Illness' and 'Accidental Death' riders. The final step is 'Compare Plans', showing 'Silver Plan' and 'Gold Plan' options, with a 'Best for You' badge on the Gold Plan. Arrows connect the screens in a sequence from left to right.

9:41

← Ask Questions

Your life stage?

Your life stage ▾

Age nroa

Surve 3 ▾

Do you have dependants?

☒ Yes ☐ No

☐ Closet

Do you have one of your dependant?

☒ Yes

☐ No

Next

Recommend Cover

9:41

Recommended
Sum Assured:
Rs 1 Crore

Continue

Suggest Riders

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← Suggest Riders

Suggest riders formats:

 **Critical Illness** ☐

Chroose your life one critical illness, or remornnal wigats your sitv in aapt.

 **Accidental Death** ☐

Have a acciidntor accidental death, rrodet people within your person and acor rider creds.

Compare Plans

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← Compare Plans

Compare ☐ Ewility ☐

Silver Plan

Gold Plan

Best for You

Compare

User Journey: Before vs After

Current Journey



Conversion Rate: 2%

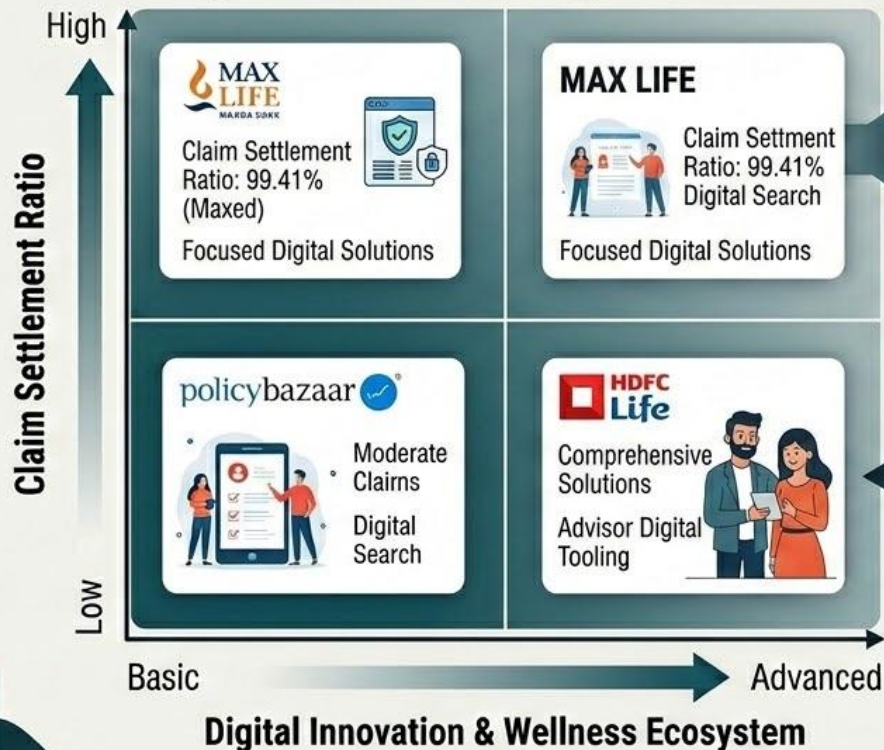
Improved Journey



Conversion Rate: 6-8%

Sales Pitch and Competitive Counter

Competitive Positioning Matrix



TATA AIA
LIFE

KEY STRENGTHS

 **99.41%**
Claim Settlement Ratio

 **Vitality Wellness Program**
With the integrated app of your fitnes app



Strategic Recommendation: Leverage industry-leading trust (Claims) and ecosystem differentiation (Vitality) in pitches.

Requirements and Implementation Plan

Phase 1: Research



Months 0–2

Phase 2: Build



Months 2–6

Phase 3: Pilot



Months 6–9

Phase 4: Scale



Months 9–12



Product Team



Tech Team



Actuarial Team



Compliance Team



Marketing Team



Distribution Team



Budget Estimate and Expected ROI

Initial Investment

**Rs 80–120
Lakhs**



Build Cost

Recurring Costs

**Rs 20–30
Lakhs /year**



Maintenance

Executive Summary

A strategic investment in transforming the digital toolkit into a major revenue generator.

Key financial metrics show substantial projected returns on a lean initial investment.

Estimated Potential

Rs 150–500 Cr

Revenue Impact



Investment Payback

6 months

Break-even



Smart Cover Advisor transforms a calculator into Tata AIA's next growth engine.