



Because
every woman
deserves financial
certainty

Decoding the Financial
Behavior with respect to
Savings and Liabilities

Meet our Customer Persona

The Green Thumbs (Agriculturist)

Customers Say

“Savings is necessary as with that I can fulfil my future needs”

“I have to collect money for my daughter’s marriage”

“If I have money in hand that I can use at any time of emergency”

Age group: 26-41
Average family size- 4-5 members



Key Attributes

1

Primary source of income is derived from agriculture and related activities

2

They often pick up jobs with seasonal nature of employment to supplement their income.

3

75% of them resort to some kind of loans to meet their daily needs

4

57% of them believe in their child’s education and save for their children’ bright future

5

68% of them have long-term savings for their family goals

6

72% of them primarily invest in savings account

Customers’ Environment and Barriers

Seasonal inflow of income

Lack of technological enablement in their surroundings

Diminishing natural resources and land productivity

Dependency on distribution network for sales

Perishability of the produce

High dependency on monsoon for irrigation

Lack of know-how of optimising land produce

Meet our Customer Persona

The Spirited Entrepreneur (Small business owner)



Customers Say

"I have to work in all circumstances to survive through out the month"

"I want my children to complete their studies so that they earn for themselves"

"Everyone in my family should be healthy and I work hard so that can provide them better food"

Average family size- 4-7 members

Key Attributes

- Engaged in small businesses like fruit and vegetable vendors, pottery sellers etc
- 82% of them are the risk takers who have long-term savings for their family goals
- Their primary characteristic is to work everyday
- They give high importance to their children's education and marriage
- They are more open to investing in different financial instruments
- Supported by other family members in running the business
- With large family size, they visit hospitals more frequently than other groups (4-5 times)
- They take up loan for multiple reasons- business and personal

Customers' Environment and Barriers

Dependency upon credit to get their business working

The perishability factor of the goods sold, e.g: fruits/vegetables

Lack of technological enablement in their surroundings

High competition from other players

Dependency on distribution network

Meet our Customer Persona

The Existential Optimist (Daily Wage Worker)

Customers Say

“My entire salary is finished by 10th of every month”

“We cannot afford taking loan, what is the use if we have to pay higher amount than taken”

“I just want my child’s future to be secured, what if something happens to me in future”

Family sizes up to 5 members



Key Attributes

This customer persona comprises of daily wage workers, working in handicraft sector, domestic helpers and others

Nearly 20% of them break their savings/- investments to meet their health related expenditures

30% of them are susceptible to take loans to meet their monthly needs due to irregular income cycle.

They work in more than one income source to meet their ends

Nearly 52% of them are less likely to invest in any financial or savings instrument

They have relatively smaller family sizes up to 5 members at maximum

Customers' Environment and Barriers

Unable to manage their expenses through a single occupation

Juggle multiple roles with an on-going regular work

More dependent on loan

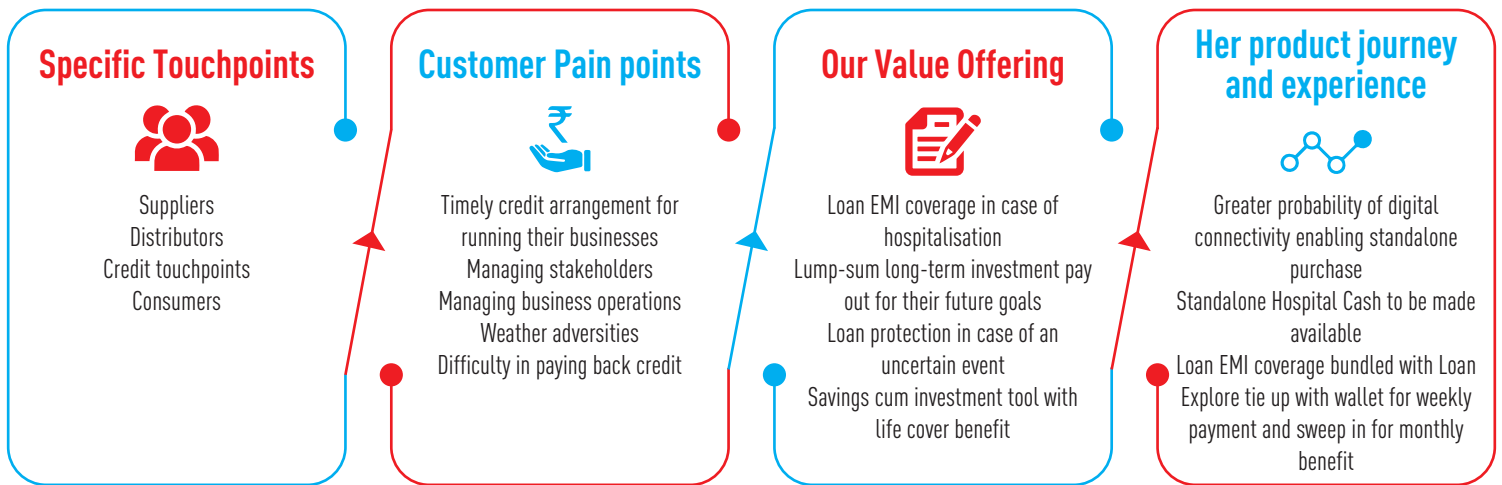
Faces difficulty in repaying loan EMIs.

Mapping her Service Journey

Her Service Journey- Green Thumbs



Her Service Journey- Spirited Entrepreneur



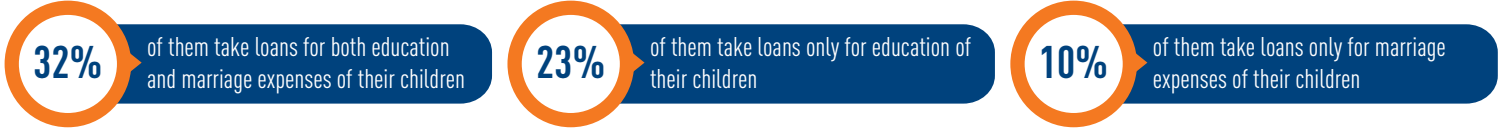
Her Service Journey- Existential Optimist



Key Findings

Think and Feel

Respondents put great emphasis on the education of their children.

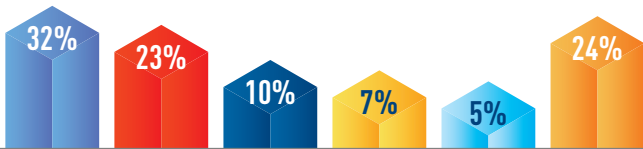


Respondents prefer to put their money in financial instruments where their liquidity is uncompromised.



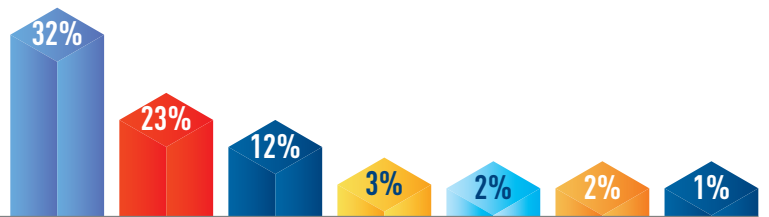
Reasons for taking loans

- Yes + Multiple Reasons
- Yes, for the education expenses of his child
- Yes, for the marriage expenses of his child
- Yes, for managing healthcare costs of his family
- Yes, for building/buying his own house
- No



Investment in FINANCIAL instruments

- Savings account
- Savings account + Others
- Life Insurance
- No Savings
- Fixed/Recurring Deposits
- Gold



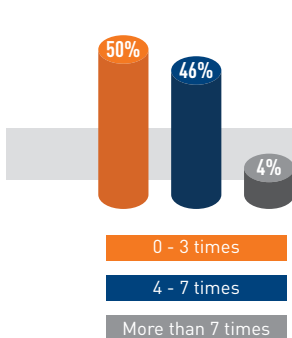
Say and Do

Respondents visit hospitals averagely 3-4 times in one year. These visits are mainly for their family members as they lack time to pay attention on self.

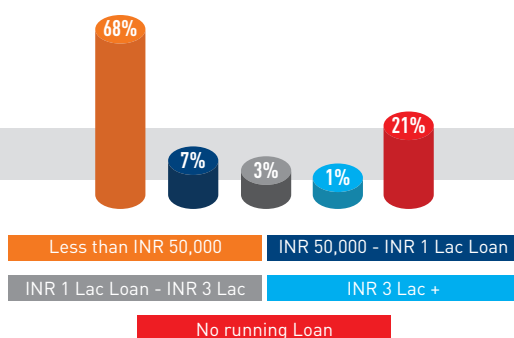
7 out of 10 woman have loan amount of less than INR 50,000 as they mainly opt for micro-finances over bigger amount of loan.

70% have some kind of long-term savings for their future goals

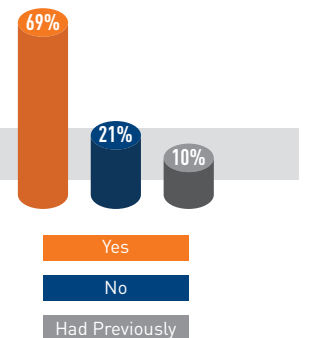
Number of hospital visits



Current loan liabilities



Long-term Savings for family goals



How Insurance Can Support Them In Meeting Their Goals

65% respondents can save up to INR 100/week to meet long-term family goals



30% respondents would like to invest in an insurance product that assures the return of the invested money in case of no unforeseen event occurs.



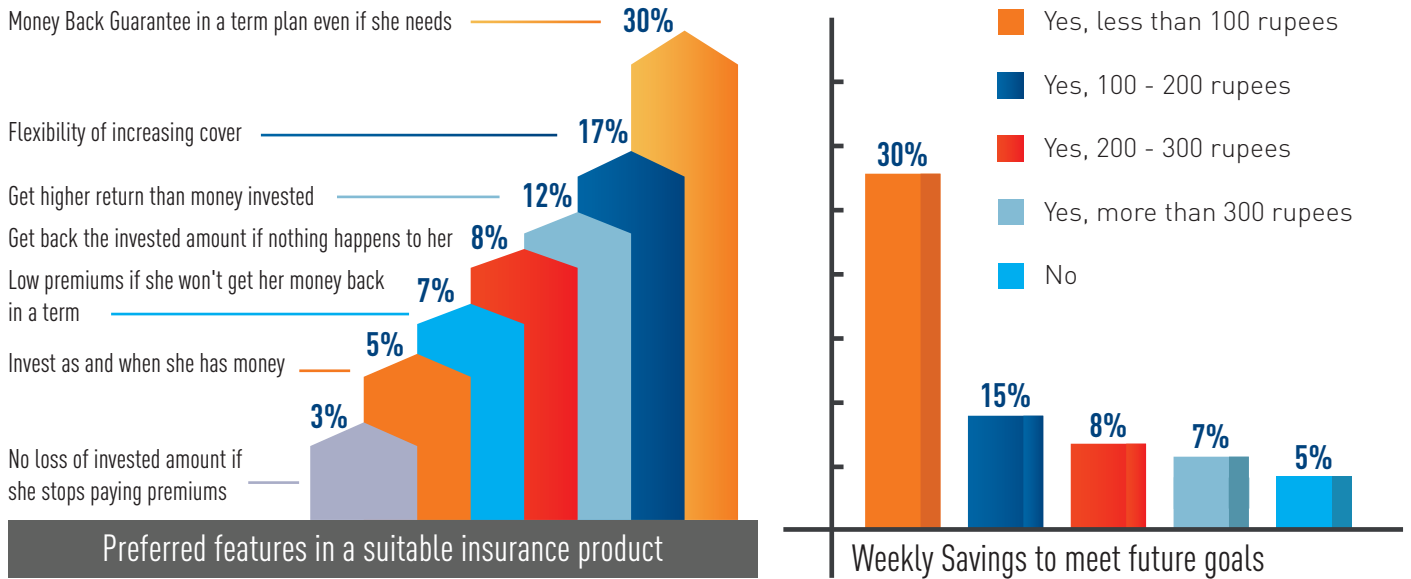
17% respondents would like flexibility to pay more and get their cover increased



12% respondents would like higher returns than what they invest



A suitable insurance product that enables them to become socio-economical can help them meet their goals.



A suitable insurance product that enables them to become socio-economical can help them meet their goals.

Key Gaps Identified

Do I need a lot to start saving?

- ✓ She feels that a large sum of money is required to begin any formalised saving/investment cycle
- ✓ She is willing to save up to INR 100/week for her future goals
- ✓ A gap identified between her saving capability and her perception about saving in a long-term financial instrument

“ We cannot save anything as all our money goes in monthly expenses ”

Is there a product specially made for my needs?

- ✓ She is open to investing in products that guarantee her a higher return than her invested sum and offer flexibility in investment schedule
- ✓ She thinks that financial products are too complicated for her understanding and involve a lot of documentation

“ Who will arrange for so many proofs and papers for their documentation process. I cannot take loan ”

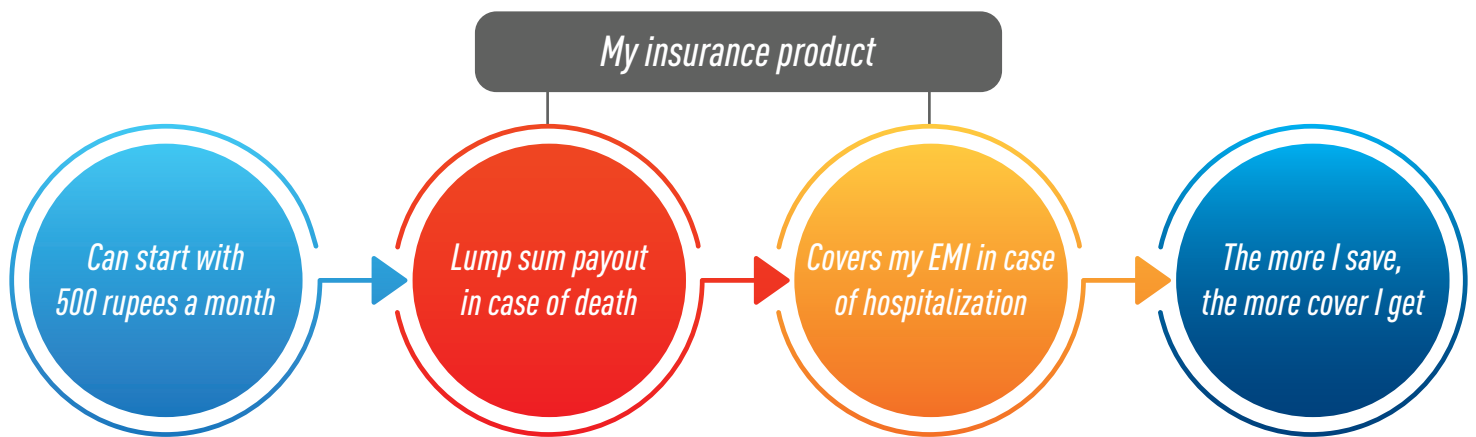
How do i reach My future goals?

- ✓ She knows how hard it is to save money on a regular basis
- ✓ In addition to the regular expenses, she is often encountered with unexpected medical expenses, missed EMIs etc. which making it more difficult to save
- ✓ She also aspires for a bright future for her children. There is a gap between her current financial situation and her future goals

“ I work to gather money for my child's future ”

Key Opportunities

- The target segment knows the importance of savings and investments. Over 80% of them have invested in some financial instrument either today or previously
- There is a clear demand for a micro-insurance product which is designed keeping in mind all their specific needs
- The product would aim at promoting healthy savings behavior and risk protection among the target segment and support them in becoming socio-economically empowered
- It would enable them to reach their long-term goals by saving small amounts every time they have some resources and also, covering her for days when she is most prone to lose her savings (hospitalisation)



PROMOTED BY

