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policybazaar

Display Ads Case Study

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Overview of Policy Bazaar

- *Policybazaar started in 2008 with a simple goal: to make insurance easier to understand. The founders thought insurance was too complicated, so they decided to make it simpler.*

- *Policybazaar wanted to stop people from being sold the wrong insurance and help them keep their policies active.*

- *Policybazaar, to enhance customer engagement, streamline marketing processes, and drive sales, implemented a comprehensive marketing automation strategy leveraging various channels and tactics.*

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Statistics and Competitors of Policy Bazaar

93% market share*

Policybazaar is India's leading digital insurance platform

*Red Frost & Sullivan Report FY22

16.6 million* unique buyers since inception

*Until FY24

Over 42 million* insurance policies sold since inception

*Until FY24

Over 77 million* registered customers since inception

*Until FY24

Competitors

HDFC ERGO

ICICI Lombard Nibhaye Vaade

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Objectives

- *Strengthen brand recall by reaching a broader audience through visually appealing ads.*
- *Capture potential customers through lead forms and call-to-action buttons like “Get a Quote.”*
- *Showcase testimonials, customer success stories, and product benefits to build trust.*
- *Highlight discounts, limited-time offers, or special benefits to push conversions.*

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Implementation →

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1. Demographics (Who to target?)

Age Group: 25-60 years (working professionals, parents, and retirees looking for insurance)

Income Level: Middle to high-income individuals (who can afford insurance plans)

Occupation: Salaried employees, business owners, self-employed professionals (doctors, lawyers, freelancers)

Life Stage: Newlyweds, new parents, retirees (people likely to consider life, health, or car insurance)

Location: Metro cities & Tier-1/Tier-2 cities in India where online financial services adoption is high

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2. Topics (Where to place ads based on interests?)

Finance & Investments (Insurance blogs, financial planning, mutual funds, tax-saving strategies)

Automobile & Car Enthusiasts (Car review sites, auto insurance comparison blogs)

Health & Wellness (Health insurance, hospital websites, medical advisory content)

Parenting & Family Planning (Websites related to pregnancy, childcare, and family finances)

Travel & Lifestyle (Frequent travelers who might need travel or term insurance)

Job Portals & Career Growth (Targeting professionals who may consider income protection insurance)

3. Placements (Where to show the ads?)

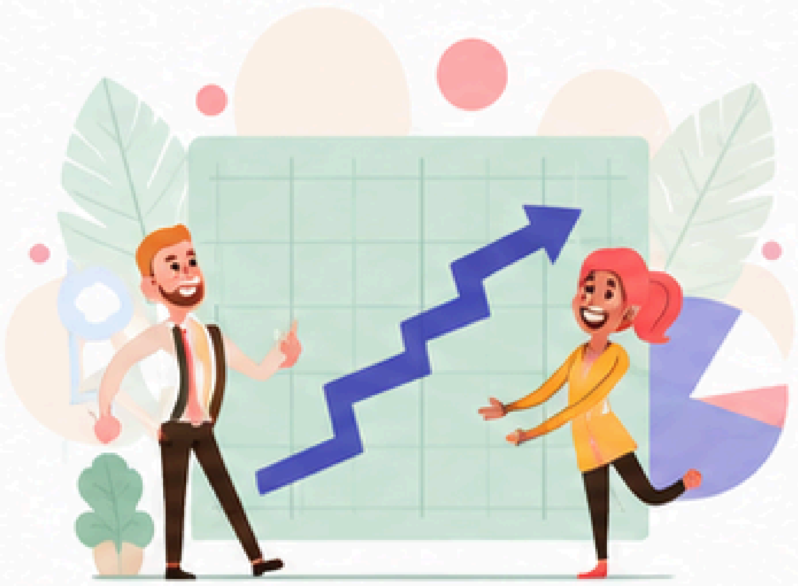
Google Display Network (GDN) – Show ads on relevant blogs, news websites, and forums

YouTube Ads – Target users searching for finance, car reviews, or insurance-related content

News & Business Websites – Economic Times, Moneycontrol, NDTV Profit, etc.

E-commerce & Utility Apps – Target users on platforms like Paytm, Amazon, Flipkart (especially during financial product promotions)

Results



Increased Engagement

Policybazaar leveraged display ads to enhance customer engagement by targeting users based on their demographics, interests, and online behavior. Eye-catching creatives, personalized messaging, and dynamic remarketing helped increase ad interactions, click-through rates, and brand awareness.

Improved Efficiency

By utilizing programmatic display advertising, Policybazaar optimized its ad placements to reach the right audience at the right time. Automated bidding strategies, audience segmentation, and contextual targeting helped maximize ad spend efficiency, reducing cost per acquisition while improving campaign performance.

Higher Sales Conversion

Policybazaar achieved higher conversions by remarketing users who previously engaged with its website or search queries. Display ads featuring customized offers, lead capture forms, and intent-based targeting helped drive potential customers down the sales funnel, leading to increased policy purchases.

Thank You

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