

Impact of Mobile Technology on Insurance Purchase and Renewal Decisions

Devaraja B. T.¹

¹(Assistant Professor)

¹Department of Commerce and Management Kishkinda University, Ballari, Karnataka, India

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Abstract: Insurance plays vital a role in every individual's life because the dependents like parents, immediate family members are depending on their income now a day's insurance policy become very transparent and digitalization and the technology has been used in making premium payment. This new insurance policy making and the process is now been available in mobile technology it has been protected by the cyber crime and will cover all damages on life insurance, property, vehicles, buildings all other general insurance schemes. After pandemic situations or COVID most of the youngsters are demises due to heart attacks and families becomes facing many issues to lead their lives. The article concludes that in COVID and after the pandemic period mobile technology has greatly influenced on purchase and making premium payment and renewal decisions for their savings and to fulfill their future needs.

Keywords: Mobile Technology, Life Insurance, Innovation, Method of Payment.

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I. INTRODUCTION

Insurance plays vital a role in every individual's life because of dependents like parents, wife and children's are depending on their income now a day's insurance policy become very transparent and digitalization and the technology has been used in making premium payment. This new insurance policy making and the process is now been available in mobile technology it has been protected by the cyber crime and will cover all damages on life insurance, property, vehicles, buildings all other general insurance schemes. After pandemic situations or covid most of the youngsters are demises due to heart attacks and families becomes facing many issues to lead their lives.

People start thinking on the saving and future needs of their families like Health, education, marriage, constructing house, buying plats and land in the future. This saving habit of individuals in different ways among which the insurance is the one of the major saving habit in all other saving plans. Now a day's All the banks are encouraging and enriching through mobile applications using technology individuals can influence to buy life insurance or general insurance plans in order to mitigate and minimizing the burden of the risk.

Uncertainties and the potential risk or loss an individual or business organization will face various types of risk like financial risk, market risk interest rate risk, pure risk speculative risk, dynamic risk, business risk and so on. In order to face these kinds of risk and individual or business

man has to identify analyze, assessing and mitigating the threats of potential losses and they should develop strategies to minimize the risk and harm.

II. LITERATURE REVIEW

M Rajeev, etal (2016) the study entitled on impact of general insurance on private sector and its performance: the privatization helps in bringing into utilization of mobile technology and it will reach to the targeted audience like insured people, the article concluded that focused on general insurance and its performance after privatization and took suggestions for enriching the current status of general insurance in India.

Abdul motin Ostagar dece 2018 the study entailed on impact of technology and innovation in insurance sector hence technology is the vital for development and innovation for the overall insurance growth. Most importantly mobile technology now a day's drastically influenced on purchase decision, policy payments even remote area. It helps in insurance company to for market research, penetration, growth, business promotions, development and provides after sales services. This article concludes that at present generation is completely depending on mobile technology and people are upgrading and accepting the mobile technology and helps a lot like time saving, cost benefit and convenient for people.

The study examines that PwC and Capgemini's World insurance report(2018, 2020) conclude the mobile tech have been enhanced in worldwide by the various insurers in order to buy insurance plans or premium payment, or to reminds to renewals of insurance plans or premiums from the customer. Which helps to the insured, and it mitigate the time and save the money.

Monika aggarwal, etal, (01 January 2021) the study entitled on the service of life insurance and its performance were retained customer satisfaction by providing the quality service of life insurance to customers. The strategies of insurance and it explore the quality of services and retaining the loyalty of customers.

Upasana , etal,dec 2022, the study analyzing this article on information technology plays a key role in insurance industry. This insurance helps potential loss of an individual, business trade and company and technologies provides information about various saving methods and reduce cost and time saving. This insurance agents making use of technology influence the customers to take insurance policy to protect this potential losses (theft, auto accident, premature death, loss of property, fire).

Prasant kumar Rout and etal, (may 2025) examines that how an individual get influenced in purchase decision in life insurance or general insurance products and faced may challenges in COVID -19 . Irrespective of rich or poor, income level, geography, literacy all these factor plays greater influence in buying insurance schemes.

➤ Scope:

The study of the article is restricted to Karnataka and the impact of mobile technology on insurance while purchasing and renewal decisions of customers here random sample of 100 customers assessed and identified as convenient sampling method.

➤ Objectives of the Study:

- To study the mobile usage and E-commerce application.
- To study the impact of mobile technology on purchasing decision of insurance plans or schemes.
- To examine the security, privacy and trust on mobile platforms, consumer loyalty and their decisions.

III. RESEARCH METHODOLOGY

The study in descriptive in nature and we have been used primary data. This is purely depends on the insurance policy holders while purchasing the insurance policy and mobile tech is making use of premium payments which was covered the risk and potential loss associated with their buying decisions. The population of entire 50 respondents this data collection method was consist a list of questionnaire. The questionnaire has general mobile technology use and insurance, impact on insurance, how mobile apps are played important role in influencing to purchase, how many respondents are installed insurance apps in their mobile device, how often customer interact with the insurance company.

Table 1 Have you Ever used a Mobile App to Purchase an Insurance Policy?

Option	No. of respondents	Percentage
Yes	25	50
No	13	26
Not sure	7	14
Not sure	5	10
Total	50	100

Graph showing used mobile app to buy insurance policy

■ Yes ■ No ■ Not sure ■ Not sure

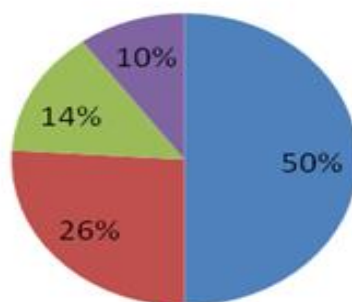


Fig 1 Graph Showing used Mobile App to Buy Insurance Policy

- Interpretation:**

The above pie chart showing there are 50% of the respondents are answered yes which indicates that half of the respondents is using mobile apps to buy insurance policy.

26% of the respondents are saying No because they haven't used mobile apps while purchasing the insurance

policy, 14% were saying not sure on purchasing insurance policy on mobile apps which indicates that lack of awareness or understanding about whether they used an app or another digital medium, another 10% of the respondents saying they never purchased insurance policy. Here we can conclude that mobile apps are trends in using for the payment of insurance premium or buy new insurance policy or renewal.

Table 2 Do you have any Insurance Applications Installed on your Mobile Device?

Option	No. of respondents	Percentage
Yes	15	30
No	35	70
Total	50	100

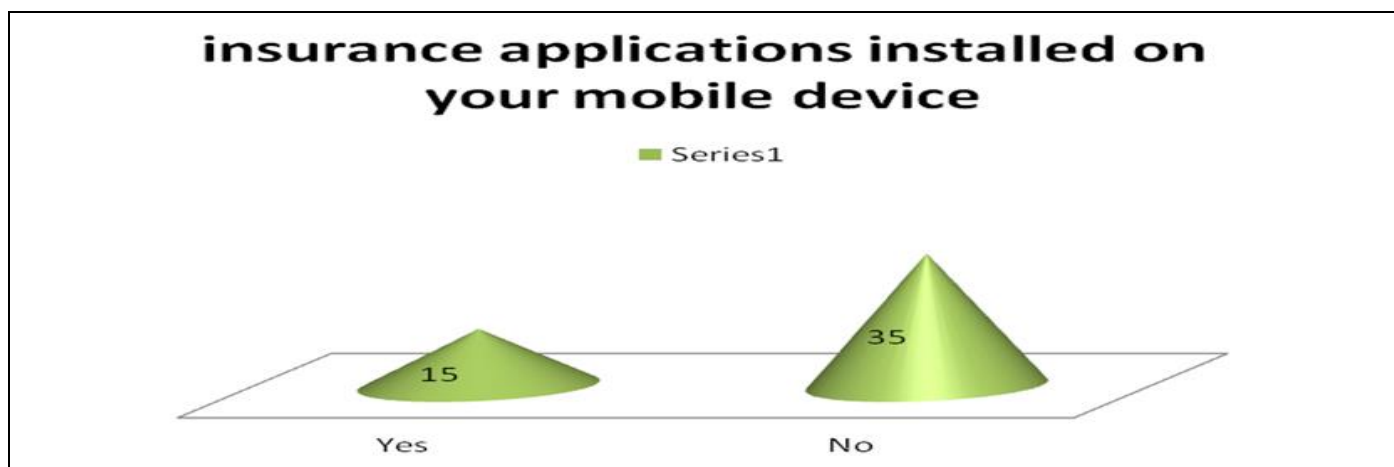


Fig 2 Insurance Applications Installed on your Mobile Device

- Interpretation:**

There are 35 respondents said No which they haven't installed insurance apps from their mobile device, here 70% of people are not much interested to pay their insurance from their mobile device and it may reflect lack of awareness, or trust issues in order to encourage we should campaigns and

better apps should be launch and it should provide safety and security on the investments. Another 15 respondents said yes and it indicates that the only smaller portions 30% peoples are installed insurance apps from their mobile device. This is clearly showing potential digital gap of buying habits among users.

Table 3 On Average, how often do you Interact with an Insurance Company through a Mobile App or Website?

Option	No. of respondents	Percentage
Weekly	18	36
Monthly	12	24
Rarely	20	40
Total	50	100

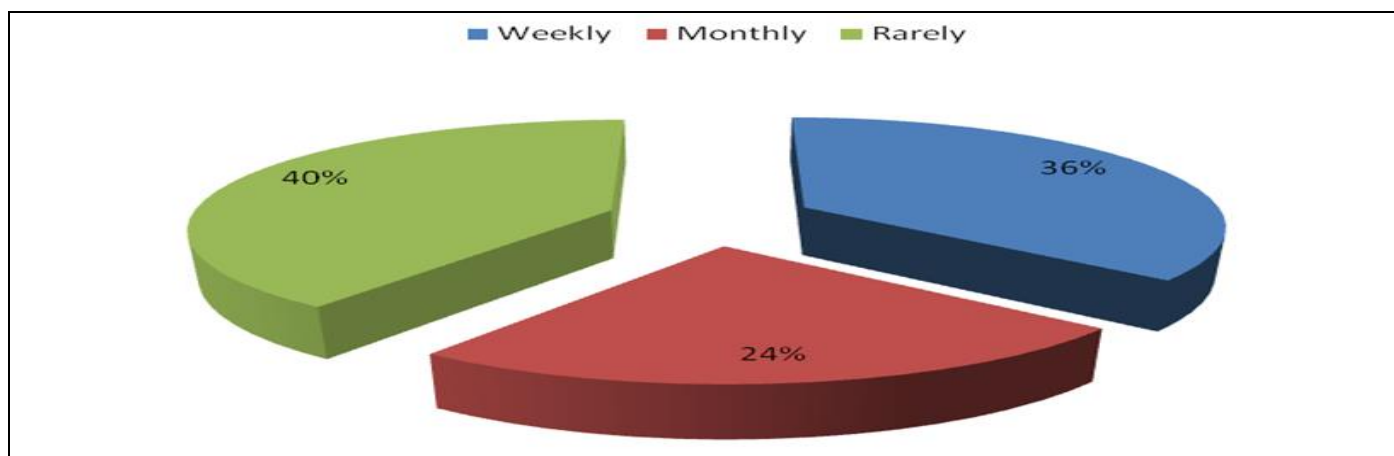


Fig 3 On Average, how often do you Interact with an Insurance Company through a Mobile App or Website

- Interpretation:**

Graph showing how often do you interact with an insurance company through a mobile app or website Rarely 40% here largest portion of the respondents are engaged in

rarely indicating lower regular investment, weekly 36% the a significant portion of individuals rarely the participates in the weekly basis, 24% of the people are monthly interact with an insurance company via mobile apps.

Table 4 Do you have any Insurance Applications Installed on your Mobile Device?

Option	No. of respondents	Percentage
Yes	38	76
No	12	24
Total	50	100

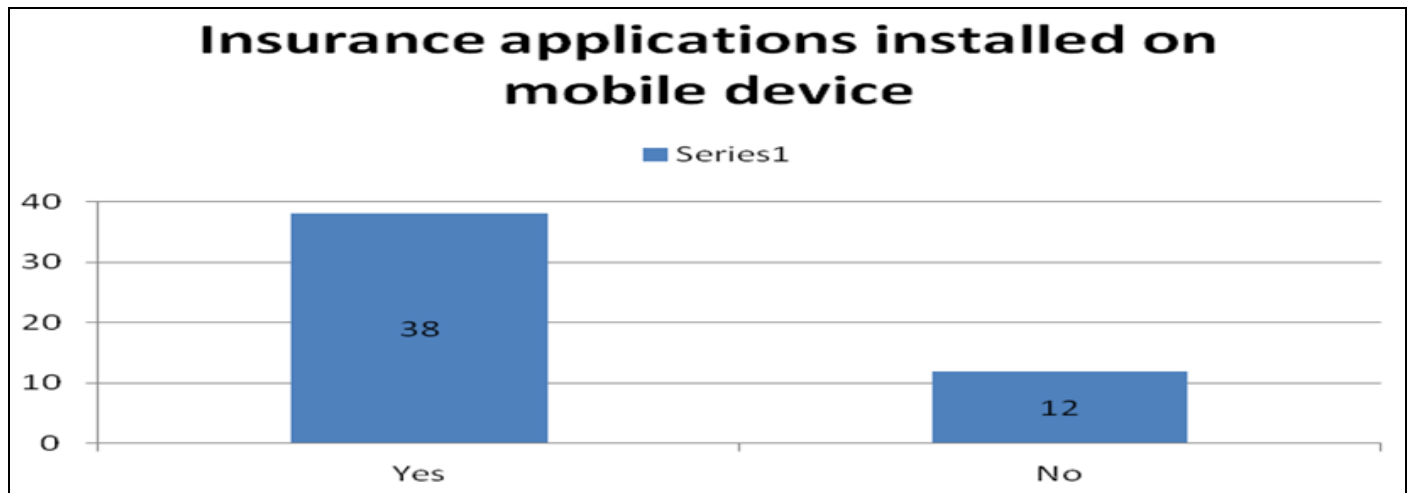


Fig 4 Insurance Applications Installed on Mobile Device

- Interpretation:**

The graph showing shows the distribution of respondents based on whether they have installed insurance applications on their mobile devices. A significant majority of 38 respondents confirmed having these apps, while only 12 respondents stated they had not installed any. This

suggests a strong shift toward digital engagement in the insurance sector, with many users opting for the convenience and ease of access that mobile apps provide. The data highlights the increasing popularity and reliance on mobile platforms for handling insurance-related tasks efficiently.

Table 5 How Important is the Availability of a Mobile App or Website for Researching and Comparing Insurance Policies?

Option	No. of respondents	Percentage
Very Important	20	40
Important	20	40
Neutral	10	10
Total	50	100

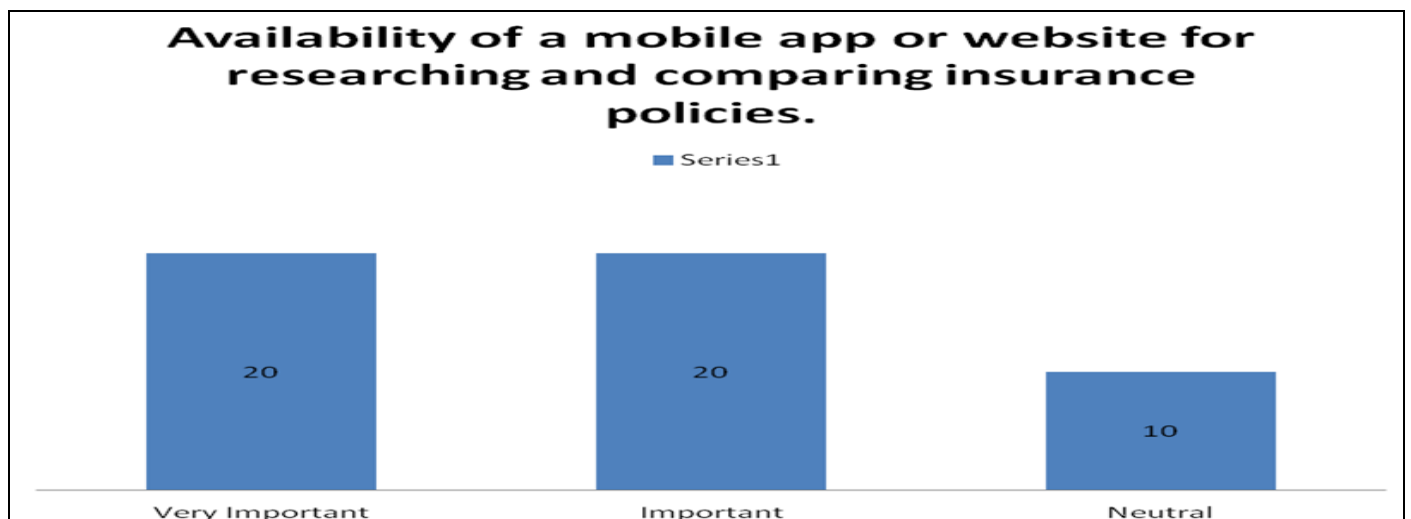


Fig 5 Availability of a Mobile App or Website for Researching and Comparing Insurance Policies.

- Interpretation:**

The chart highlights how respondents perceive the importance of having a mobile app or website to research and compare insurance policies. A combined total of 40 respondents—20 marking it as "very important" and another 20 as "important"—demonstrate a clear preference for digital tools when exploring insurance options. This suggests that convenient online access plays a significant role in consumer decision-making. On the other hand, 10 respondents indicated a neutral stance, reflecting a smaller group that is neither particularly influenced nor opposed to digital

availability. Interestingly, none of the respondents considered such tools unimportant, emphasizing the broad acceptance of technology in the insurance space. The equal split between the top two categories shows that while opinions may vary in intensity, the overall attitude strongly favors the usefulness of digital platforms. These insights suggest that insurance providers should continue to develop user-friendly apps and websites to meet customer expectations. In summary, the findings confirm the growing importance of digital resources in helping consumers compare and choose insurance policies effectively.

Table 6 What Influences your Decision to use a Mobile App for Insurance Purposes?

Option	No. of respondents	Percentage
Ease of use	10	20
Fast processing	12	24
All of the above	28	56
Total	50	100

Influences your decision to use a mobile app for insurance purposes

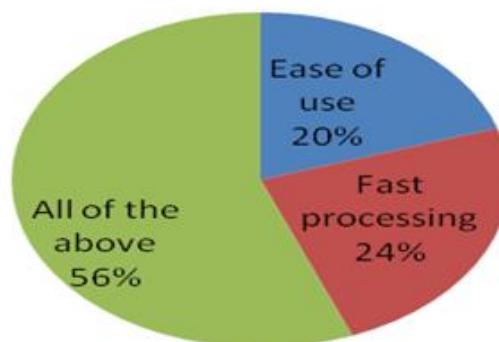


Fig 6 Influences your Decision to use a Mobile App for Insurance Purposes

- Interpretation:**

The pie chart highlights the factors that influence users' decisions to use a mobile app for insurance-related activities. Over half of the respondents (56%) prefer apps that offer a combination of features, including ease of use and fast processing, indicating a preference for an all-in-one experience. Additionally, 24% of users are primarily influenced by the speed at which the app Processes

information; while 20% value ease of use the most. These results suggest that although individual features are important, users are more inclined toward mobile apps that provide a seamless and efficient overall experience. As a result, insurance companies should aim to develop apps that balance simplicity with performance to better meet customer expectations.

Table 7 Do you Think Mobile Apps Help you Make Faster Decisions about Buying Insurance?

Option	No. of respondents	Percentage
Strongly agree	12	24
Agree	28	56
Disagree	5	10
Strongly disagree	5	10
Total	50	100

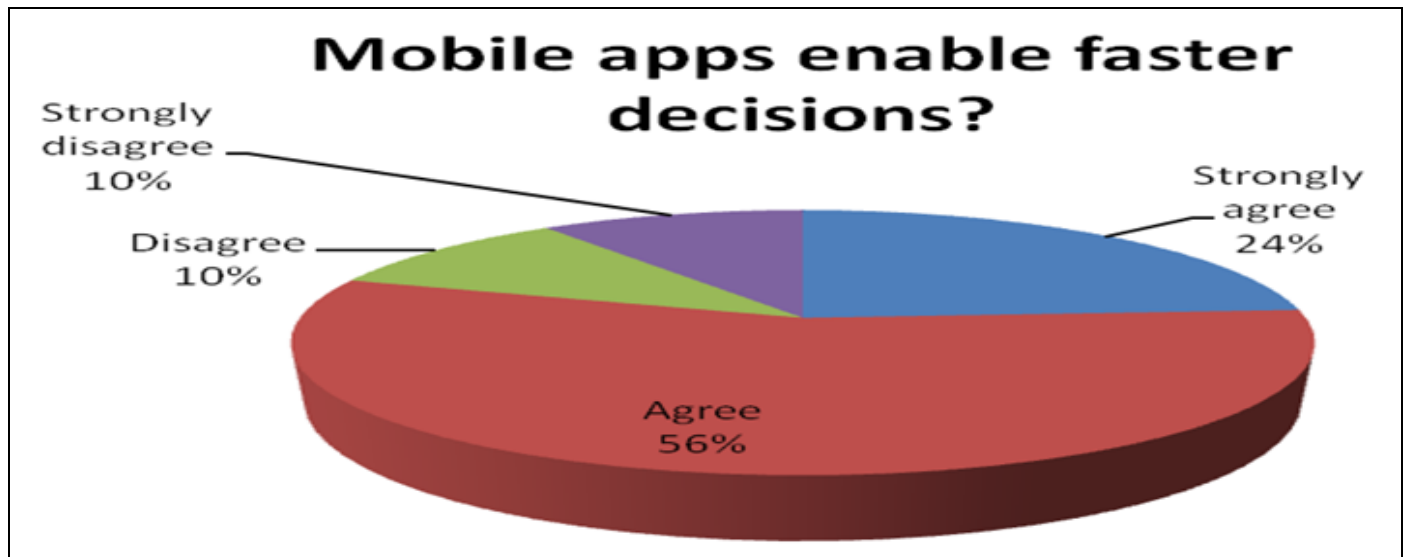


Fig 7 Strongly Disagree Mobile Apps enable Faster Decisions?

- Interpretation**

The pie chart presents the responses to whether mobile apps facilitate faster decision-making in the insurance context. A large portion of respondents, 56%, agreed with the statement, while 24% strongly agreed, indicating a predominantly positive perception of mobile app efficiency. On the other hand, 10% disagreed and another 10% strongly

disagreed, showing that a minority remain doubtful about the effectiveness of mobile apps in speeding up decisions. Overall, with a combined 80% either agreeing or strongly agreeing, it is evident that most users view mobile apps as valuable tools that enhance decision-making speed and convenience in insurance-related matters.

Table 8 Have Mobile Notifications Reminded you to Renew your Insurance on Time?

Option	No. of respondents	Percentage
Yes, always	28	56
Sometimes	10	20
Rarely	12	24
Total	50	100

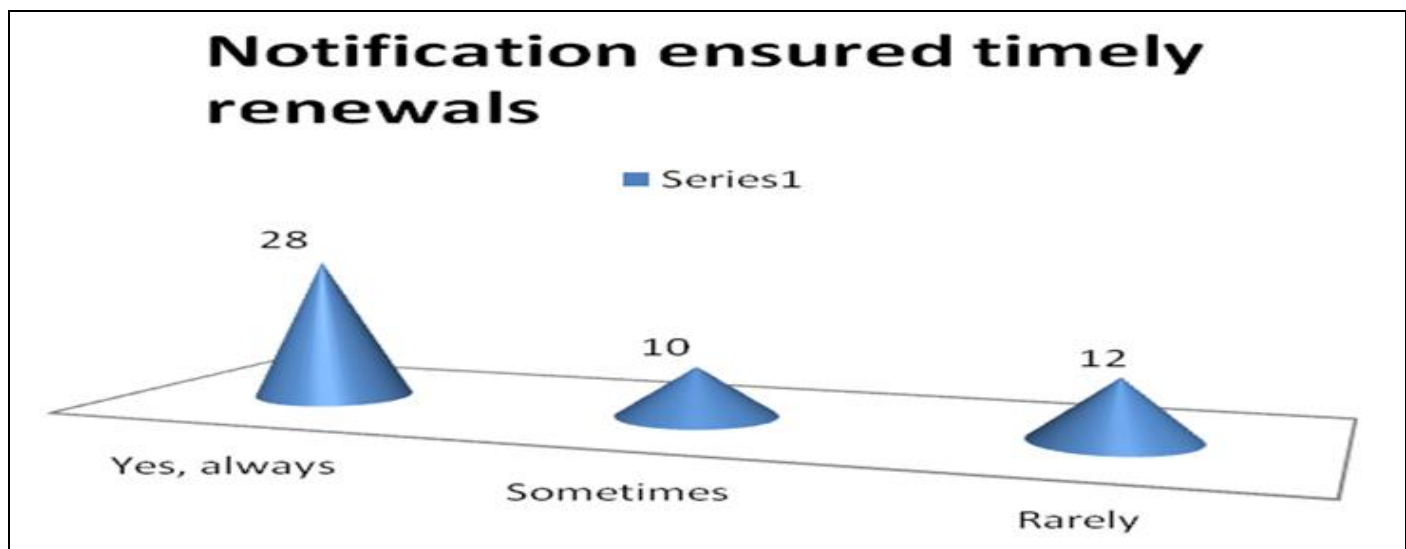


Fig 8 Notification Ensured Timely Renewals

- Interpretation:**

The chart highlights the role of mobile app notifications in facilitating timely insurance renewals. A significant number of respondents (28) indicated that they always receive timely reminders, which help them renew their policies on time. In contrast, 10 respondents noted that notifications are sometimes effective, indicating

inconsistency in their impact. Additionally, 12 respondents reported that reminders rarely assist them in renewing on time, suggesting that notifications may not be entirely reliable or may go unnoticed. Overall, while notifications prove beneficial for the majority, there remains a segment of users for whom their effectiveness is limited.

Table 9 What is the Biggest Challenge in using Mobile Insurance Apps?

Option	No. of respondents	Percentage
Technical issues	32	64
Lack of knowledge	5	10
Poor customer support	5	10
I face no challenges	8	16
Total	50	100

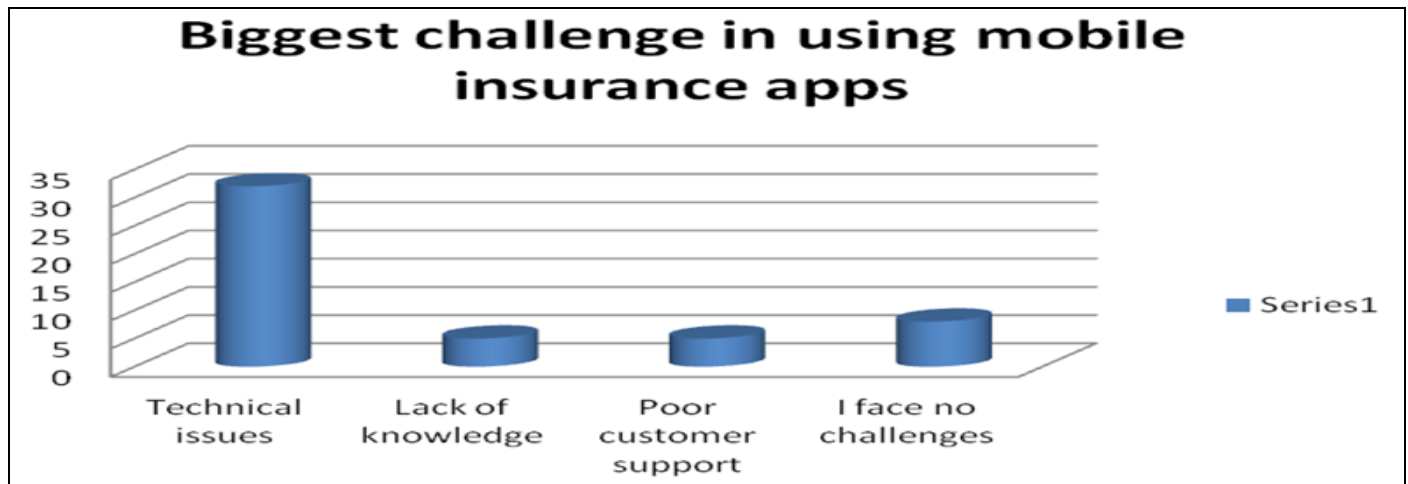


Fig 9 Biggest Challenge in using Mobile Insurance Apps

• **Interpretation:**

The bar chart showcases the primary difficulties encountered by users when using mobile insurance apps. The most frequently cited challenge is technical issues, indicating that problems like app malfunctions, slow performance, or errors are a major concern for many users.

A smaller number of respondents identified lack of knowledge and poor customer support as obstacles, suggesting that some users struggle with understanding how to use the app or receiving timely assistance. Notably, several users reported that they do not face any challenges, reflecting a positive experience for this group. Overall, the findings emphasize the need for improved technical reliability, better user guidance, and stronger customer support to enhance the effectiveness of mobile insurance apps.

Table 10 What Concerns do you have Regarding Data Security in Insurance Apps?

Option	No. of respondents	Percentage
Personal data misuse	8	16
Data breaches or hacking	15	30
Lack of transparency in data usage	20	40
No concerns	7	14
Total	50	100



Fig 10 Privacy, Hacking, Misuse, Leaks, Trust

- **Interpretation:**

The pie chart highlights users' concerns about privacy, security, and trust when using mobile insurance apps. The most common issue, reported by 40% of respondents, is the lack of clarity in how their data is used, pointing to a Significant need for more transparent data practices. 30% of users are concerned about data breaches or hacking, indicating fears of cyber attacks and unauthorized access. 16% expressed worry over misuse of personal information, while 14% reported having no concerns, showing confidence in the app's security. Overall, the chart reflects that although some users trust mobile insurance apps, the majority have concerns about data safety and transparency, highlighting the importance of building stronger trust through improved data protection and communication.

IV. SUMMARY OF FINDINGS

The survey explored user behavior, preferences, and concerns related to the use of mobile insurance applications. The findings reveal a mixed level of engagement and awareness, highlighting both opportunities and challenges for the insurance sector's digital transformation.

- **Usage of Mobile Apps for Insurance Purchases:** Half of the respondents (50%) have used a mobile app to purchase insurance, indicating a growing trend of digital adoption. However, a combined 24% were unsure or unaware, pointing to a gap in digital literacy or clarity about the medium used.
- **Installation of Insurance Apps:** Two different sets of data provide insights here. In one instance, only 30% of respondents had insurance apps installed, suggesting low adoption. However, another table (Table 4) shows 76% have them installed, indicating either data inconsistency or a shift in app adoption patterns. Regardless, this highlights the importance of user-friendly and trustworthy app solutions.
- **Frequency of Interaction via Digital Channels:** 40% of respondents said they rarely interact with insurance companies via apps or websites, while 36% reported weekly engagement. This indicates a divide in digital interaction frequency, with many users still not fully integrated into regular digital usage.
- **Importance of Mobile Apps in Decision-Making:** A total of 80% of users consider mobile platforms important or very important for researching and comparing insurance policies, emphasizing the growing role of digital tools in consumer decision-making.
- **Factors Influencing App Usage:** Most users (56%) prefer apps that combine ease of use and fast processing, while others prioritize either speed (24%) or simplicity (20%). This suggests the need for balanced app design that caters to both performance and user experience.
- **Effect on Decision Speed:** Mobile apps were seen as enhancing decision-making speed by 80% of respondents (combining agree and strongly agree), confirming their utility in streamlining the buying process.
- **Effectiveness of Mobile Notifications:** Notifications appear effective, with 56% saying they always help with timely renewals. However, 44% indicated inconsistent or

rare effectiveness, suggesting the need for more reliable and visible alert systems.

- **Challenges in Using Mobile Insurance Apps:** The main challenge is technical issues (64%), followed by lack of knowledge and poor customer support (10% each). This highlights a pressing need to improve technical stability, app education, and service support.
- **Concerns about Data Security:** A major concern among users is the lack of transparency in data usage (40%), followed by fears of hacking (30%) and data misuse (16%). Only 14% expressed no concerns, underscoring the need for stronger data protection policies and clearer communication.

V. LIMITATIONS OF THE STUDY

- **Regional Focus:** This research was confined to participants within Karnataka, which may not fully reflect the behavior, preferences, or digital challenges experienced by insurance users across other Indian states. Variations in technology access and insurance awareness between regions could limit how widely the results can be applied.
- **Sample Size and Sampling Bias:** The study involved only 100 respondents and utilized convenience sampling. Since this non-random approach may not capture a truly diverse population, the findings may be skewed and not entirely generalizable to a larger demographic.
- **Reliance on Self-Reporting:** All data collected was based on individual responses, which can sometimes be inaccurate due to memory lapses or the tendency to give favorable answers. Additionally, respondents may have misunderstood some survey items, impacting the reliability of the results.
- **Narrow Variable Consideration:** The research emphasized mobile app usage and insurance-related behaviors but did not include other potential influences such as advertising, income level, brand trust, or prior experiences with insurance services.
- **Time Limitations:** As the data collection took place over a short period, it may not fully capture changing user behavior or attitudes, especially longer-term trends and post-pandemic shifts in insurance app usage.
- **Data Inconsistencies:** Some discrepancies were observed in participant responses to similar or related questions, which may reduce the overall clarity of the findings. These inconsistencies could be attributed to ambiguities in survey design or participant confusion.
- **Lack of Qualitative Data:** The study is largely quantitative and does not include open-ended responses that might reveal deeper insights into user concerns, experiences, or attitudes toward digital insurance platforms.
- **Tech-Centric Assumptions:** The research presumes that all participants are familiar with using smart phones and mobile applications. This may overlook the views of individuals who are less digitally literate or who continue to engage with insurance services through offline means.

VI. CONCLUSION

This research examined how mobile technology is shaping the way people in Karnataka purchase insurance. A noticeable shift shows that more individuals are using mobile applications to buy insurance policies due to their convenience and efficiency. The simplicity and fast processing speed of these apps make them attractive to users. Although mobile reminders assist in timely policy renewals, their effectiveness is sometimes inconsistent. Many respondents felt that mobile platforms help in making quicker insurance decisions. Nevertheless, frequent technical problems were reported as key barriers to smooth app usage. Additional challenges such as inadequate customer support and a lack of digital skills among users also act as obstacles. Concerns over data security and a lack of transparency continue to impact trust in mobile insurance platforms. Digital solutions have proven helpful in educating and guiding users, especially in rural and semi-urban regions. Factors like income, educational background, and the effects of the COVID-19 pandemic also influenced consumer behavior. Since the study focused only on Karnataka, its findings may not reflect national trends, suggesting the need for broader research. Insurance providers are encouraged to improve their digital communication strategies. Enhancing app features, user experience, and support systems is crucial for gaining user confidence. Embracing innovation is essential for insurers to stay aligned with evolving customer expectations.

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