Research on Consumer Behaviors of Insurance under the Internet Background

---Based on the Perspective of Middle-Income Group

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Abstract

The recent years witnessed the rapid development of insurance industry. During the 12 Five-Year period, the nationwide premium income increased from 1300 billion to 2400 billion. The insurance industry plays a more vital role on the development of economy. Chinese society is in the process of changing from "Pyramid society" to "Olive society". The proportion of medium income group is bigger, its high income, strong risk awareness and so on will release huge insurance consumption potential, and become major customer base of insurance companys. With the rapid development of the Internet, the middle income group has become the main force of online consumption. Under this background, it is significant to study the insurance consumption behavior and its influencing factors of the medium income group, which is of great importance to the insurance company to develop the insurance products and to make the marketing strategies. This article makes a summary on the consumer behaviors of middle-income group, the consumer behaviors towards insurance and the online consumer behaviors respectively. By the method of questionnaire, we conducted a survey on consumer behaviors among 1070 persons. We used factor analysis and found out the major factors influencing the online consumer behaviors. We classified the consumers into 3 groups by K-means clustering algorithms and provided related policy recommendation to insurance company.

Key words：Internet insurance; Consumer behaviors; Middle-income group

1.Introduction

In recent years, middle-income group in China continues to grow, becoming an important basis of consumption potential release and domestic demand expansion. The insurance industry act as stabilizer, which gives boost to the economic growth. However, in terms of the indemnificatory depth and density of insurance, the development of Chinese insurance industry is still insufficient. And thus, despite the rapid growth, the industry is unable to adapt the existing level of economic development. In 2015, the State Council implemented the ‘opinions on accelerating the development of modern insurance services’. This government document put forward: ‘To make modern insurance service industry become a pillar of the financial system, we need to improve people's livelihood by providing strong

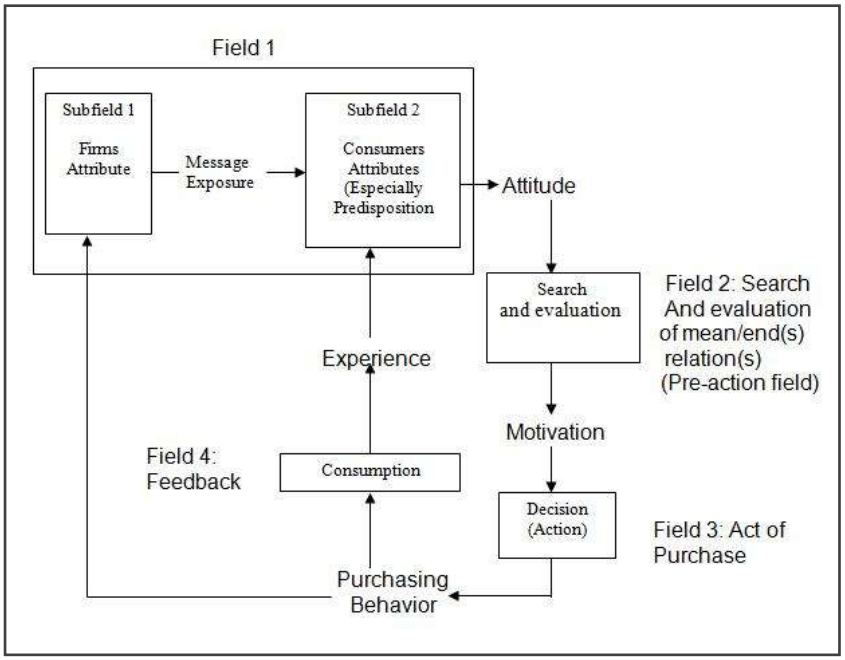
support, innovate the effective mechanism of social management, promote the efficient engine to the economic improvement with high quality & efficiency and to transform the Government function. Also " How to make the insurance industry give full play to its role, so as to protect the huge middle-income group is worthy for research. As it is known to all, the Internet is playing a significantly important role in our life and work. According to the statistics of China Internet Information Center, up to December 2015, Internet users in China reached 688 million, penetration rate of Internet went up to 50.3%. The insurance industry is also actively exploring the application of the Internet, the major insurance companies have carried out the exhaustive research and marketing strategies of Internet insurance products. In this context, it is of great significance to further study the changes in the insurance consumption behavior of middle-income groups which is beneficial for the insurance companies to develop products and marketing strategies pertinently.

2. Literature Review

Researches associated with this article are listed blow:

2.1 Consumer Behavior Research

In 1966, professor Francesco M. Nicosia put forward 'Nicosia Model' in his book 'Consumer Decision Process', which divided purchasing process into the flowchart of decision-making process, in order to simulate the consumer decision process.



<Picture 1>

In 1968, Engel, Kollat and Blackwell developed 'EBK model', and brought forward the amended theoretical framework in 1984. The emphases of EBK focusing on purchase decision process analysis. EBK mode is also known as Engel model, which presents a clear and completed theory of consumer

behaviors. There four parts included: （1）the central control system, namely the ‘psychological process of consumers’; （2）information processing;（3）decision-making process; （4）environment.

In 1974, the Reyholds put forward ‘S-O-R model’ according to related theory of psychology, that is ‘the stimulus-physiological and psychological response of individuals’. The model indicated that consumers buying behavior is caused by the stimulus. This stimulation comes from the physiological factors, the psychological factors and the external environment. Provoked on by various elements, consumers would make purchase decisions driven by motives. After purchasing, they feel like rating and making comments on the products, manufacturers and relative channels, thus completing the whole buying-decision process.

2.2 Internet Cosumption Behavior Research

In 1996, Hoffman and Novak published ‘Marketing in Hypermedia Computer-Mediated Environments-Conceptual Foundations’, which introduced the Internet into the marketing research field. The article put forward two hypotheses of consumer behavior on the Internet, including the theory of planned behavior.

In 1998, KLein explored the impact of internet media on search behavior further, combining with the principles of information economics and the "search/experience/trust" paradigm based on the model of Product taxonomy. They were attempting to provide new direction for The influence of internet on information search behavior and become a pioneer in Web search behavior research.

In 2001, Mcnight and Chervany concluded previous study on E-commerce trust issues. They classified and brought forward four high-level trust dimensions---trust tendency, trust based on the system, trust faith and trust intention, and divided each dimension into 16 lower levels of trust measurement

2.3 Internet Insurance Consumption Behavior Research

In 2006, Chen Hua demonstrated in his article ‘An empirical study on consumer behavior preference of online insurance in Guangzhou’, saying that there is a little statistical difference between online insurance and traditional insurance, particularly age and education indicator.Their characteristics are rather similar because the respondents in the sample were already the Internet users. However, concerns about security and online insurance exchange risk also lead consumers to show a more cautious attitude towards online insurance transactions.

3.The definition of middle income groups and the characteristics of consumer behavior

With the rapid development of Chinese economy, the social structure has changed dramatically. In addition to the workers in traditional industry and farmers, the brand new middle income group emerged, and thus the original ‘Pyramid society’ is transforming into ‘olive society’. The characteristic of "olive type society" is that the two ends are small, the middle is big. People whose income extremely high or low are the minority. The vast middle part is well-educated middle income group with steady income. There are many standards to determine the middle-income group. But the

internationally used standard is people who earn as much as the average income of the community or vicinity of average income. The research area is limited to Beijing. Therefore, according to the income level of residents in Beijing, and considering the development of economic level, the living cost pressure, employment structure and human capital structure and other factors, this paper define define the annual income of middle income groups is 12-30 thousand.

Although it is generally believed that our country does not have a unified middle-income group currently, and there is only a differentiated middle income class, but there are still many similarities in consumption behavior of middle class population.

First, from the asset structure, cars and housing is the main asset of middle-income group. However, in recent years, with the tightening of mortgage policy, it is getting harder and harder to make loan, and thus the purchase pressure of middle-income group has gradually increased.

Second, middle-income group focuses more on consumption of the spiritual level . In addition to meeting the basic needs of life, there is still a certain amount of savings left and they incline to spend more on education, tourism, leisure, health and other aspects.

Third, the income of the middle income group is mainly from salary, income is relatively steady, and the majority of this group have higher education level and risk awareness, therefore the group pays more attention to preserve and increase the value of assets. When it comes to the personal assets planning, they tend to be rational, easy to accept the new concept of wealth, and have specified asset allocation.

Fourth, some people in the middle-income group, especially young people, who has a strong sense of identity for the western concept of advanced consumption. there has been a certain amount of youth called moonlight clan who would love to live in the moment and spend every penny they have right after getting it. For the new products and consumption patterns, they have a strong ability to accept, and they not only focus on the basic functions of the product, but also pursuit personalized and unique products.

4. Analysis on insurance consumption behavior influenced by internent development

The guarantee provided by the insurance product is a promise made in the form of a contract. If we borrow the concept of option, insurance consumption is like we buy a trigger mechanism with forward right. The development of the insurance Internet brings more convenience to the realization of Ensuring the guarantee. It is for this reason that Chinese Internet insurance business has made considerable progress in recent years. As for premium income, the scale of the Internet insurance market is growing rapidly. In 2015, the annual premium scale exceeded 200 billion yuan. Among them, the Internet property insurance premium income reached 36.32 billion yuan, increased 69%(year-on-year base), Internet life insurance premium income reached 45.280 billion yuan, increased 343.4%(year-on-year base). In addition, there is a great expansion in the product types, apart from high rate for standardization of insurance like auto insurance and accident insurance. Credit insurance, health insurance, financial life insurance also has come online. And some fragmented products related to daily life such as mobile phone screen broken insurance, freight insurance also continue to emerge, which greatly enriches the Internet insurance and provide more choices for the customers.

Middle income group is the main force of insurance consumption, and its higher level of education and risk-awareness makes them have higher acceptance of Internet insurance. Overall, the impact of Internet development on the insurance consumer behavior of this group is mainly reflected in:

First, saving the consumption cost. With the help of the Internet, we can make the insurance companies and the customers face to face online, in this way can the companies reduce the interests of brokers and other intermediaries, which further reduces the cost of marketing and the cost of customers. At the same time, customers only need to select the product on the Internet to complete the deal, greatly simplified the transaction process. Thus, both insurance companies and customers are very convenient.

Second, the frequency of micro insurance consumption increased. Generally speaking, apart from life insurance and auto insurance, the premium of insurance products online is rather minor, some of them just takes a few dollars, such as travel insurance provided by insurance companies. The price fluctuates between 1-10 RMB since the protection period varies. In addition, the freight insurance in online-shopping only costs few cents. On the other hand, the convenience and scene-oriented of the Internet has increased the frequency of purchasing the insurance products.

Third, the scene-oriented consumption stands out. The Internet brings the existence of human-being to an unprecedented height, the design of insurance products also focuses more on consumption habits and the actual situation of customers. Such as an Application called ‘Good Pingan Doctor’, which equips with health security port. User can buy related insurance products according to their own situation. To develop insurance products to promote the entrance in the health care sector, which not only enriches the application scenarios, but also provides more choices for users.

Fourth, fragmentation of insurance consumption increases. Fragmentation means that we split complex insurance products up into several simplified products in the insurance scope, insurance category, insured period, the insured amount, policy-holder area, age, gender and other aspects. Due to the low price, short insured period, narrow insurance coverage, simple clauses and standardization, the fragmented products plays a vital role in satisfying the need of specific consumers and expanding the market.

5.Model Design and Empirical Analysis

In contrast to traditional offline insurance consumption, there are many uncertainties affecting the internet insurance consumer behavior. In this part, this paper will make in-depth empirical research towards the influencing factors of the Internet insurance consumption behavior of middle income group in Beijing by questionnaire survey, factor analysis and cluster analysis.

5.1 Sample Selection and Questionnaire Reliability

This paper investigates middle income groups (12-30 thousand per year) of non insurance employees in Beijing, by utilizing online questionnarie survey. We got 1460 questionnaires, 1070 valid questionnaires, 390 invalid questionnaires. The reliability of the questionnaires was tested by SPSS21.0.

The reliability of the questionnaire (Reliability) can be used as a criterion, which means the

consistency of the results obtained by repeated measurement of the same object with the same method.

The reliability index often expressed by correlation coefficient. The index can be divided into three categories: stability coefficient (consistency across time), equivalent coefficient (consistency across form) and internal consistency coefficient (consistency across projects). There are mainly four kinds of methods: the Test-Retest Reliability Method, Copy Reliability Method, Split-Half Reliability Method and Alpha Reliability Coeiffient Method. In this paper, the alpha reliability coefficient method is used to carry out the reliability analysis, here is the conlusion:

Table 1 Reliability Statistics

Cronbach's Alpha	Cronbachs Alpha Based on standardized items	Number of items
.907	.840	8

In this survey, the coefficient value of 'Cronbach' s Alpha is greater than 0.7, which can be classified into high reliability. It indicates that we can proceed further empirical analysis.

5.2 Variable Notation & Description

Table2 Variable Definition

Independent Variable	Meaning	Description	Reference Source
X1	Age	1= Under 25； 2=25~35； 3=35~45； 4=45~55and above.	Ajzen(1991), Wang Yiwen （2013）
X2	Education Level	1= Junior high school and below； 2= High school or Vocational School； 3=Bachelor degree； 4=Master degree and above.	Ajzen(1991), Wang Yiwen （2013）
X3	Expectation on Future Income (Income Level)	Due to the characteristics of the middle income group, which coexist on instant- suppressed consumption and high-debt consumption. .There is significant impact on the consumer's expectation of future income the instant consumption of consumers. This paper divides expectations for future	Chen Hua（2006）, Wang Yiwen （2013）

		consumption into 10 levels. 1= has no confidence; 10= is very confident.	
X4	Risk Assessment of Online Insurance	Different risk preferences often lead to different consumer behavior. In this paper, the risk assessment of online purchase insurance is divided into 10 levels: 1= Very low; 10= Very high	Wang Haiping(2012) 、Yu Lingyu &Zhang Kailun （2013）
X5	Convenience to Purchase Insurance Online	In this paper, the convenience of consumers to buy online insurance for 10 levels. 1= is not very convenient; 10= is very convenient.	Sang M.Lee(2005) Se Hun Lim(2009)
X6	Comment on Web-Page	In this paper, the convenience of consumers to buy online insurance for 10 levels: 1= Not convenient; 10= Very convenient.	Khare，A.and Singh，S. (2010)
X7	Insurance Company Propaganda	In this paper, the insurance company online publicity is divided into 10 levels: 1= Extremely poor; 10=Extremely Good.	HennigThurau(2004)

5.3 Factor analysis

The basic purpose of factor analysis is to describe many indicators or factors linked by a few factors, several variables in the same class, several factors with less data reflect most of the original information. Using this technology, we can easily find out the main factors that affect the purchase behaviours and satisfaction of customers. In order to further determine the factors that affect the purchase behaviours of insurance products in the middle income group, this paper uses SPSS21.0 to analyze the 8 variables in the variable definition.

Table3 KMO & Bartlett Sphericity Test

Kaiser-Meyer-Olkin metrics for sampling sufficiency.			.894
Bartlett Test	Sphericity	Approximate chi- square	201.247
		Df	28
		Sig.	.000

(1) First of all, we conduct the KMO test and Bartlett sphericity test for the 8 variables, the results is shown in table3 Since the KMO statistic is 0.894>0.5, the chi- square of Bartlett sphericity equals to 201.247 (P = 0.000<0.01), indicating that the survey data is suitable for factor analysis.

(2) The factor analysis based on principal component analysis, which is used to calculate the eigenvalue and variance contribution rate of the data, and the eigenvalue of the common factors are shown in table 4. According to the principle that eigenvalues are greater than 1, 5 main components were extracted, the cumulative variance contribution rate of 5 components reaches up to 87.665%,which illustrates that extracted components are able to represent the information from the original data.Consequently,we extract 5 factors, that is to say, the five factors can effectively reflect the information of eight original variables.

Table4 Total Explained Variance

Component	Initial Eigenvalue			Extraction of Sum of Squares			Rotated Square Sum Load		
	Total	Variance %	Cumulative%	Total	Variance %	Cumulative%	Total	Variance %	Cumulative%
1	2.192	31.307	31.307	2.192	31.307	31.307	1.722	24.599	24.599
2	1.407	20.095	51.402	1.407	20.095	51.402	1.159	16.564	41.163
3	1.041	14.872	66.275	1.041	14.872	66.275	1.128	16.112	57.275
4	.886	12.660	78.935	.886	12.660	78.935	1.109	15.836	73.112
5	.611	8.731	87.665	.611	8.731	87.665	1.019	14.553	87.665
6	.449	6.418	94.083						
7	.414	5.917	100.000						

Extraction method: principal component analysis.

Table5 Rotating Load Matrix

	Component				
	1	2	3	4	5
Insurance Company Propaganda	**.727**	-.152	-.035	.426	-.176
Risk Assessment of Online Insurance	.185	.117	.010	**.947**	.086
Age	.072	.014	**.939**	.006	.166
Education Level	-.032	-.056	.161	.062	**.970**
Income Level	.019	**.954**	.039	.072	-.065
Convenience	**.805**	.005	.395	.007	.025
Comment on Web-Page	**.710**	.457	-.247	.141	.085

(3) In order to get the specific meaning of the factors, the maximum variance method (VARMAX) is

used to obtain the factor load matrix after rotation (see Table 5). From the factor load matrix after rotation, in the main factor F1 , factor load value of convenience (X5), the insurance company propaganda (X6) and web page evaluation (X7) are more than 70%, the factor reflects the online marketing ability evaluation of the insurance companies. The online marketing factors of the insurance company mainly includes propaganda, convenience and web page. The explained variance of the main factor reaches up to 24.599%, which shows that the online marketing factor has the greatest effect on the marketing factors. In the main factor F2 , factor load value of the income expectation (X3) is greater than 90%, indicating that F2 is the income factor.The largest factor load value of the main factor F3 ocurrs on variables X1(age), indicating that F3 was the age factor. The largest factor value of the main factor F4 occurs on variable X4(Risk Assessment of Online Insurance). The factor load value of F5 was the largest in variable X2 (education level), which illustrates that F5 was the educational factor.

Table6： The Common factor score matrix

	Factor				
	F1	F2	F3	F4	F5
Insurance Company Propaganda（X6）	.384	-.261	-.060	.232	-.162
Risk Assessment of Online Purchase Insurance （X4）	-.239	.009	.070	.983	-.021
Age（X1）	-.086	.066	.881	.063	-.107
Education Level (X2)	.041	-.027	-.136	-.031	.996
Income Level (X3)	-.138	.857	.126	.010	-.077
Convenience (X5)	.542	-.064	.257	-.267	-.008
Comment on Web-Page (X7)	.478	.306	-.346	-.198	.237

F1：Online Advertising of Insurance Company Factor

F2：Income Level Factor

F3：Age Factor

F4：Risk of Purchasing Factor

F5：Education Level Factor444

(4) Write the expression of each factor according to the component score coefficient matrix (Table 6):

$$F1 = -0.086X1 + 0.041X2 - 0.138X3 - 0.239X4 + 0.542X5 + 0.384X6 + 0.478X7$$

$$F2 = 0.066X1 - 0.027X2 + 0.857X3 + 0.009X4 - 0.064X5 - 0.261X6 + 0.306X7$$

$$F3 = 0.881X1 - 0.136X2 + 0.126X3 + 0.070X4 + 0.257X5 - 0.060X6 - 0.346X7$$

$$F4 = 0.063X1 - 0.031X2 + 0.010X3 + 0.983X4 - 0.267X5 + 0.232X6 - 0.198X7$$

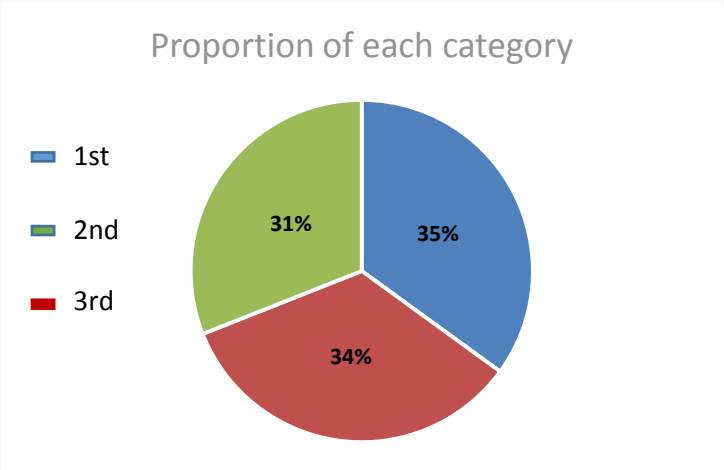
$$F5 = -0.107X1 + 0.996X2 - 0.077X3 - 0.021X4 - 0.008X5 - 0.162X6 + 0.237X7$$

(5) Through the Thompson regression method, we can get the factor score of each consumer:

Table7 Top 10 Consumers Factor Scores

Customer \ Factor	F1	F2	F3	F4	F5
1	-0.07638	-0.88506	1.12088	-0.35516	-0.61576
2	-1.84238	0.05929	2.62269	1.98343	1.17096
3	-0.18125	-1.12219	1.26119	-0.33462	-0.43908
4	1.16901	0.12039	-0.69832	-1.16301	1.84184
5	-2.66288	0.58074	1.97779	1.52362	1.36125
6	0.19852	0.106	0.76176	-1.41152	1.91686
7	1.41584	1.19322	0.87091	0.7453	-0.49932
8	-1.28815	0.98588	1.23215	0.34256	1.38308
9	-0.26198	-0.09775	1.2708	-0.5574	1.39767
10	-0.80934	-1.04242	1.62302	2.03503	1.02753

(6) In this paper, SPSS21.0 is used to analyze the factors of consumers by K-means cluster analysis, the consumers are divided into three categories, the results obtained are shown in Figure 1:



<Picture 2>

Table8 Final Clustering Center

	Cluster		
	1	2	3
Online Advertising of Insurance Company Factor	.28602	**-.52477**	.24312
Age Factor	-.17459	-.33104	**.56218**
Risk of Purchasing Factor	-.28588	**-.59416**	**.97738**
Income Level Factor	**-.94952**	**.56915**	.47250
Education Level Factor	**.32881**	-.36924	.02417

K-means cluster analysis divides consumers into three categories. Through the final clustering

centers, we can summarize the main characteristics of three categories (seen Table 8). The first kind of consumer's purchasing behavior is mainly affected by two factors: education level and income level. This type of consumer tends to have a "simple consumption" tendency. In the process of buying insurance, consumers with low professional knowledge often have an aversion to complex insurance procedures and obscure insurance clauses, thereby delaying or abandoning the purchase of insurance products, especially in the internet environment, the lack of face to face staff assistance, it is much easier for consumers to abandon the purchase. The second kind of consumers are often influenced by income level factor, risk of purchasing factor and online advertising of insurance company factor. Most of these consumers are risk averse, existing the concern about risky consumption. Most of the third types of consumers are young people who have just entered the society or those who are retired or would retire in the forseeable future. Due to the lack of understanding of insurance and the lack of experience of purchasing.,this kind of consumers need professional guidance and cooperation.

6.Suggestion on insurance company to develop & marketing advices

From above , we can conclude that, as the potential internet customer of insurance companies, the factors of impact varies when it comes to consuming behavior of middle-income group. Their state of mind are different, some are easily affected by education level and income, while others are more likely to be influenced by the security of internet transaction and marketing strategy of insurance companies (including advertising, convenience and simplicity of web page). Therefore, when developing and marketing products,there are several aspects that insurance company need to concern:

6.1 Develop simple, convenient, fragmented insurance products

In the context of the Internet, simplified products can succeed easily because of the characteristics of consumers' behavior. The nature and complexity of the terms of the insurance contract make consumers who are lack of professional knowledge find it difficult to understand, and thus reduce their willingness to purchase. Therefore, whether the insurance companies can interpret boring and complicated insurance terms by using popular language is the key point to stimulate the purchase intention of middle-income group. Also, to develop simple, fragmented and convenient products, we can apply charts, audio, video and other methods to visualize and simplify contract terms, as much as possible so that consumers will be able to understand it, and thus reduce purchase complexity, improve the efficiency of purchasing.

6.2 Integration of online and offline

‘Simple, low coverage, easy to handle’ are three features for the products which are suitable to sale online. The products that customer and agent need to meet multiple times offline are generally complex, high coverage, professional insurance products. While the middle income group believe one investment concept: maintain and increase the value of assets, and thus they pay more attention on participating insurance, universal insurance and other complicated financial insurance products, while general consumers does not understand the term such as observation period, the initial fee of insurance and

cash value of insurance.

Therefore, it is necessary to combine online and offline, small or simple insurance products, consumers can purchase directly through on the web page without contacting offline. But for those who are highly complex and specialized insurance products, it is necessary for consumers to contact insurance agent, while online process just let consumers have preliminary understanding of products, companies, services. After the customers fully aware of their own needs, they can further solve the problem of insurance products, and make it the deal.

6.3 Enhance the perceived value of web page presenting insurance product

To meet the needs of customers and enhance their experience is the trend of Internet insurance development. An insurance company shall provide the customers with rate trial tool of insurance product to make sure they understand that why they have to pay this much. At the same time, in order to improve the experience degree of the web page, the insurance company should improve the frequency of information update, enhance the convenience of webpage navigation, and improve the speed of intenet information retrieval. In addition, the insurance companies to further improve customer service system, link system of insurance & claim guide and newest case so that the companies can solve problems the consumer encountered in all aspects (such as insuring, saving from damage and claims reporting) as many as possible. Personal information input, automatic recommendation of insurance products, insurance claims and loss reporting, settlement and other aspects can be simplified by using new technologies such as cloud computing and big data, allowing users to complete online insurance in the shortest possible time, the fastest time to get the claim. Thus, the companies can truly enhance the insuring experience of customers and improve satisfaction of insurance services.

6.4 Carry out personal customization

Middle-income group favors personalized insurance products with high quality, the insurance companies should cater to actual needs of customers. To insure each insurance liability according to various factors such as customer's gender, age, occupation, amount etc. In this way can we produce a bill and form "responsibility pool" for customers to choose, and this information will be promptly released on its official website, so that the customers can have free inquiry. Also, the responsibility of the pool will also become a very important tool for consumer to choose insurance portfolio in the future. Online, consumers select the insurance responsibility by mouse and enter required information. Then the system will give premiums automatically, and demonstrate the process of calculating premium.
Offline, each insured consumer will receive a specification of the insurance liability explained in detail, so that consumers will fully understand and be able to make their own insurance portfolio. If customers need assistance, they can make an appointment to experience the one-to-one service at home.

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APPENDIX

Questionnaire of Behaviours of Insurance under the Internet Background

Hello, dear friend! Thank you for participating in this survey. In order to understand the Behaviours of Insurance under the Internet Background, would you like to spare a few minutes to answer the following questions in this questionnaire carefully and authentically! We will inform you that your answers will be kept strictly confidential! Thank you very much for your support and cooperation!

Screening questions

1. Are you the employees of the insurance companies [Single Choice Question] [Required Question]

○ Yes （Terminate the answer） (Please skip to the end of the questionnaire and submit the answer sheet)

○ No

2. [Can you tell me whether your annual after tax income is between 120 thousand and 300 thousand RMB? Single Choice Question] [Required Question]

○ Yes

○ No （Terminate the answer） (Please skip to the end of the questionnaire and submit the answer sheet)

Main Part

3. What are your computer and internet application skills?? [Single Choice Question] [Required Question]

Very Nonproficient ○ 1 ○ 2 ○ 3 ○ 4 ○ 5 ○ 6 ○ 7 ○ 8 ○ 9 ○ 10 Very Proficient

4. How well do you know about online insurance companies? [Single Choice Question] [Required Question]

Very Unfamiliar ○ 1 ○ 2 ○ 3 ○ 4 ○ 5 ○ 6 ○ 7 ○ 8 ○ 9 ○ 10 Very Well

5. How well do you believe in online insurance companies? [Single Choice Question] [Required Question]

Very Distrust ○ 1 ○ 2 ○ 3 ○ 4 ○ 5 ○ 6 ○ 7 ○ 8 ○ 9 ○ 10 Very Trusting

6. How do you evaluate the insurance company's website page? [Single Choice Question] [Required Question]

Very Unsatisfied ○ 1 ○ 2 ○ 3 ○ 4 ○ 5 ○ 6 ○ 7 ○ 8 ○ 9 ○ 10 Very Satisfied

7. Risk awareness of buying insurance on the Internet [Single Choice Question] [Required Question]

Very Low ○ 1 ○ 2 ○ 3 ○ 4 ○ 5 ○ 6 ○ 7 ○ 8 ○ 9 ○ 10 Very High

8.What do you think of the convenience of buying insurance on the Internet? [Single Choice Question] [Required Question]

Very Inconvenient ○ 1 ○ 2 ○ 3 ○ 4 ○ 5 ○ 6 ○ 7 ○ 8 ○ 9 ○ 10 Very Convenient

9.What do you think of online publicity by insurance companies [Single Choice Question] [Required Question]

Very Bad ○ 1 ○ 2 ○ 3 ○ 4 ○ 5 ○ 6 ○ 7 ○ 8 ○ 9 ○ 10 Very Good

10. Which type of insurance products do you prefer to purchase online? [Single Choice Question] [Required Question]

○ Risk Safeguard Insurance Product
○ Financial Insurance Product

11. Do you use Internet banking or other Internet payment tools?[Single Choice Question] [Required Question]

○ Yes
○ No

Background

12. Your gender is [Single Choice Question] [Required Question]

○ Male
○ Female

13. Your age is [Single Choice Question] [Required Question]

○ Under 25
○ 25~35
○ 35~45
○ 45~55
○ 55 years old and above

14. Your educational level is [Single Choice Question] [Required Question]

○ Junior high school and below
○ Senior high school or vocational school
○ Bachelor
○ Master or PhD

15. Is the traffic in your resident area convenient? [Single Choice Question] [Required Question]

Very Inconvenient ○ 1 ○ 2 ○ 3 ○ 4 ○ 5 ○ 6 ○ 7 ○ 8 ○ 9 ○ 10 Very Convenient

16. Do you have confidence in your future income? [Single Choice Question] [Required Question]

Very Lack of Confidence ○ 1 ○ 2 ○ 3 ○ 4 ○ 5 ○ 6 ○ 7 ○ 8 ○ 9 ○ 10 Very Confident