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# Predicting Factors of the Life Insurance Policyholder's Self-Disclosure on Medical History Information

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## Abstract

In recent times, increased market awareness in Malaysia has demonstrated the value of life insurance safety. The fact that upward demands on life insurance applications have been observed since 2018, the medical and hospitalisation claims disputes have been reported to increase from 39% in 2018 to 41% in 2019. Among others, the reason underlying the disputes is due to non-disclosure or misrepresentation of material facts in the application. Thus, this study aims to examine the factors predicting the potential policyholder in self-disclosing their medical history information i.e, the Customer Perceived Benefit, Customer Perceived Risk, and Customer Perceived Confidence by means to avoid fraud allegations. This study employs a quantitative method using a questionnaire distributed to the policyholders from five insurance companies that are registered under the Life Insurance Association of Malaysia. Data were obtained from 139 respondents and further statistically analysed. Findings revealed the majority of respondents are willing to disclose their medical history information during the inception period of policy purchase as they are in a good state of health. They are also aware that failure to disclose medical history may result in claim rejection and policy cancelled, indicating potential fraud may occur. This study also provides further insights on the need to educate and provide appropriate advice to the potential policyholders by the insurers prior to policy activation. Future research may provide conclusive findings on self-disclosure when it is conducted through interviews or observations in a controlled setting. This is to ensure the important information is fully and sufficiently disclosed for policyholders' protection from any serious allegation of fraud.

**Keywords:** Self-disclosure, Medical Information, Perceived Risk, Perceived Benefit, Perceived Confidence

## Introduction

According to the Life Insurance Association of Malaysia (LIAM), the insurance industry saw a 14.19 percent increase in New Business Total Premiums in December 2019, indicating a fast rise from RM10.3 billion in 2018. Furthermore, the insurance industry has seen a constant increment in the number of policyholders over the last three years, where the growth was reported at 30.12 percent in 2017, 11.05 percent in 2018, and 10.79 percent in 2019,

respectively; for all conventional business insurances. Moreover, the total amount of new business sum guaranteed for 2019 has risen to RM483.4 billion, up from RM452.1 billion the previous year. This has reflected the enhanced understanding of the policyholders on the value of life insurance security. On the other hand, according to Ombudsman Malaysia figures, medical and hospitalisation claims disputes have been reported to increase from 39% in 2018 to 41% in 2019. In fact, there were 152 disputes recorded by life insurance firms, with a total claim volume of RM7.07 million. Most of the disagreements concerned the claims that were denied due to policy exclusions, namely a pre-existing condition provision, disability during the waiting period or for defined illnesses, and non-disclosure or misrepresentation of material facts in the insurance/takaful application/renewal process; when the investigator reviewed the case and obtained the evidence of misinterpretation pertaining to the life assured information stated in the claim form including the proposal form (Thanasegaran & Shanmugam, 2008).

Non-disclosure of medical information can result in a deliberate effort to obtain a benefit or advantage to which they are not entitled or when an insurer deliberately refuses a benefit to which they are entitled. This could result in an asymmetrical issue where the insurer might inaccurately approve lower insurance premiums based on false information (Katz, 2010; Gill, 2001). In consequence, the legal remedy available in the case of non-disclosure is to withdraw the contract and void the policy based on the underwriter's determination after the truth is discovered during the investigation of the claim of the policy. The aggrieved party, usually the insurer may reject liability under the policy and ignore any claim thereon. The insurer, may however waive their right to avoid the contract and treat the contract as valid and effective (Yeasmeen, 2015).

In a worse scenario, this deliberate behaviour may indicate that insurance fraud has occurred. Insurance fraud could be formed in any action performed to defraud an insurance process which can be classified either as planned insurance fraud or opportunistic insurance fraud (Tennyson & Salsas-Forn, 2002). A planned insurance fraud refers to a deliberate attempt to create a risk event that would be covered under the insurance policy (Ai et al., 2022; Vandervorst et al., 2022; Derrig & Zicko, 2002). Meanwhile, an opportunistic insurance fraud refers to an individual's post hoc realization that an insured event can be exploited for personal gain by providing false information or exaggerating the legitimate claim.

Due to that, it became important to understand factors influencing self-disclosure of medical history information of life insurance policyholders. Thus, this study aims to identify factors influencing the decisions undertaken by life insurance policyholders to self-disclose their medical history information. This study therefore intends to raise public or individual consciousness of the consequences of not disclosing adequate medical history information as it could be an indicator of fraud occurrence.

### **Theory of Reasoned Action Model**

The theory of reasoned action (TRA) model is based on three constructs, namely behavioural intention, subjective norm, and attitude. Attitude, also known as behavioural belief, consists of beliefs about the outcome of the behaviour and the evaluation of the outcome, while subjective norms, also known as normative beliefs, refer to beliefs about others, thought on the specified behaviour and motivation to comply with the behaviour (Fishbein & Ajzen,

1975). In their respective aggregates, behavioural beliefs produce favourable and unfavourable attitudes towards the behaviour, while normative beliefs are the results of perceived social pressure to perform the behaviour. TRA also conceives that behavioural intention is an instantaneous antecedent to behaviour. Behavioural intention refers to beliefs about the likelihood of performing a specific behaviour that will cause a particular outcome (Fishbein & Ajzen, 1975). Numerous studies have widely used TRA to determine the intention and behaviour of individuals in the case of financial service (Omar & Owusu-Frimpong, 2007; Olaniyi & Echchabi, 2012). Therefore, adapting TRA in understanding the intention to participate in life and medical insurance is deemed to be justified.

Figure 1 illustrates the predictive intention of an individual to participate in life or medical insurance. The belief that participation in those insurance policies is good and will be able to protect him from risk, will form a behavioural belief and affect the attitude of the individual. While beliefs that family and friends want him to participate in life and medical insurance and he wants to do what his family and friends want him to do will form a normative belief and affect the subjective norms of the individual. Besides, the behaviour will measure how customers disclose their medical history to insurance companies while purchasing a policy (Fishbein & Ajzen, 2010).

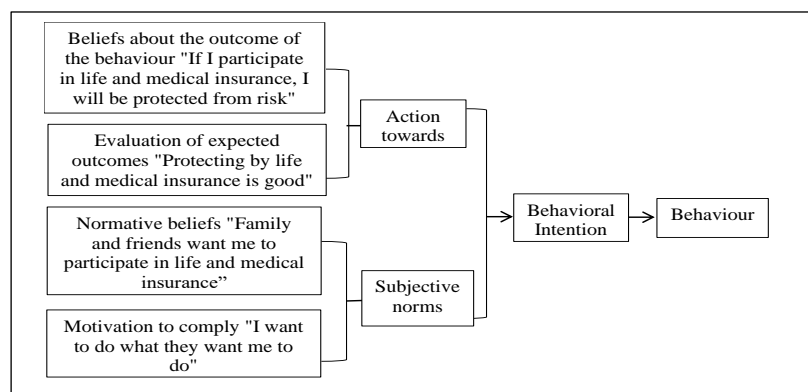


Figure 1: Theory of Reasoned Action  
Source: Adapted from Fishbein & Ajzen (2010)

**Hypotheses Development**

**Customer Perceived Benefits**

Advantages and costs of exchanging personal information are mostly understood such as the incentive system, membership criteria, and payment feature of a loyalty programme. Thus, it is believed that the policyholders would choose to keep mental records if there are any anticipated benefits compensating the costs of doing so, which is the degree that they consider net benefits of doing so (Derlega et al., 2008; White, Novak & Hoffman, 2014). It is expected that customers' previous expectations of valuation offered by the organisation would affect the calculation. Hence it must actively calculate to exchange costs in judging the net disclosure benefits (citation). As a result, policyholders' expectations of meaning are expected to raise net trade gains and increase the probability of policyholders engaging in knowledge exchange. Customers' ability to share personal information with relationship-seeking advertisers is directly affected by perceived gains and costs, according to previous research on user disclosure behaviour (Dinev & Hart, 2006; Xu et al., 2009). Prior studies have examined the significant influence of the customer perceived benefits towards self-disclosing

of medical history information. The effect of customer perceived benefits influencing customer willingness had been found in several studies (White, Novak & Hoffman, 2014; Thaler, 1985; Rintamäki et al., 2006; Derlega et al., 2008). Within the context of takaful insurance, several studies such as Ali et al (2019); Aziz et al (2019) as well as Thambiah (2010) assert that willingness of customers could be a factor to be considered. Apparently, when customers are worried about their personal data, they will not be able to profit from the service. Hence, they are hesitant to share their medical records with others, and vice versa.

Customers will be less concerned with their privacy being violated if they have confidence in the services, privacy policies, and personal protection as promised by the companies. Atchariyachanvanich, Mitinunwong, Tamthong and Sonehara (2018) in their study on the factors that influence personal health information (PHI) disclosure through a smartphone applications (or apps) in Thailand have discovered the Thai people are more concerned about the perceived advantage and customised support when deciding in sharing a medical background as compared to the privacy issues of smartphone applications. Thus, based on the above arguments, the hypothesis is formulated as follows:

H1: Customer perceived benefits significantly influence the willingness to self-disclose medical history information among life insurance policyholders.

#### ***Customer Perceived Risk***

Extant literature on data protection indicates that policyholders relinquish their sensitive details in return for goods or services (Krishen et al., 2017; Lwin et al., 2007; Martin & Murphy, 2017; Schumann et al., 2014; White, 2004). Customers have been suspicious of the possible danger of exposing their sensitive information (increase in the price of the premium, data access, leak, and misuse) as a result of highly targeted ads and commonly publicised data controversies and they feel insecure in making any policy (Krishen et al., 2017; Kim et al., 2018; Krafft et al., 2017; Martin et al., 2017). Their perceived weakness causes them to behave uncooperatively against information requesters, such as hiding and falsifying details (Martin et al., 2017). Martin and Murphy (2017) have noted that customers are willing to cooperate freely and share information with the companies based on the level of risk. Thus, the proposed hypothesis is as follows:

H2: Customer perceived risk significantly influences the willingness to self-disclose medical history information among life insurance policyholders.

#### ***Customer Perceived Trust***

In social interaction, trust is a responsive measure of people's readiness to tolerate weakness in return for optimistic expectations and values about the other person (Kim et al., 2004). Customers are likely to consider being insecure when sharing personal information with a company they trust and they have high hopes (Lwin et al., 2007; Waldman, 2018). Given the fact that trust plays a major role in shaping policyholders' cooperative actions, a study on policyholder data protection has yet to take into account the impact of multiple styles of trust. The trust literature, which is based on the social exchange theory, has established two types of trust: cognitive trust and affective trust (McAllister, 1995). McAllister (1995); Schaubroeck et al (2011); Su and Mattila (2020) as well as Yang and Mossholder (2010) described cognitive trust as the logical assessment of whether the other party to exchange trustworthy based on

expertise and facts about their capacity, professionalism, and reliability. Affective trust refers to the social relationships or relations that people have with one another (McAllister, 1995; Schaubroeck et al., 2011; Su & Mattila, 2020; Yang & Mossholder, 2010).

Interpersonal trust should be explored as a mechanism for motivating customers to comply, according to recent reports on policyholder data security (Bleier & Eisenbeiss, 2015; Jagadish, 2020; Martin & Murphy, 2017; Steinhoff et al., 2019; Waldman, 2018). Trust is a sensitive measure of people's willingness to accept weakness in exchange for positive hopes and beliefs about the other person in social interactions (Kim et al., 2004). When customers share personal details with an organisation they trust and have high expectations, hence they are likely to feel uncomfortable (Lwin et al., 2007; Waldman, 2018). Given the fact that trust plays a major role in shaping policyholders' cooperative actions, a study on policyholder data protection has yet to take into account the impact of multiple styles of trust.

The empirical evidence is provided by Han and Hyun (2015) having defined confidence as "belief" and its connection with the willingness to share medical records. Kamal, Shafiq and Kakria (2020) as well as Rodriguez and Wilson (2002), both referred to the fact that confidence is an important element that mediates between variables because trust has a significant impact on sharing medical records. According to Gounaris (2005), confidence is a behaviour or an interactive purpose that demonstrates a dependence on a supplier while also involving confusion and insecurity. This indicates that there should be some assurance of satisfaction before sharing the medical records. In the presence of an unsatisfactory market trade partnership, studies performed by Chen, Huang, and Sternquist (2011) as well as Leonidou, Talias, and Leonidou (2008) showed that confidence in revealing the medical background over time hence, can be difficult to construct. Thus, the hypothesis is stated as follows:

H3: Customer perceived trust significantly influences the willingness to self-disclose medical history information among life insurance policyholders.

## **Research Methodology**

### ***Sample Selection***

The Malaysian Insurance Institute has reported that there were 2,819,439 whole-life policies and 815,713 medical and health policies forced at the end of the year 2019. While Ombudsman Malaysia reported all registered life insurance companies recorded a total of 211 dispute cases, disputes occurring because of pre-existing and non-disclosure/misrepresentations totalled RM11.47 mil in claims (medical and life). Thus, this study used a random sampling method to determine the sample size among the policyholders who have already insured or bought policies from five insurance companies registered under LIAM for the year ending 2019. The sample size is based on Krejcie and Morgan's table (1970), which is the minimum number of 384 respondents with an error of 5%. A total of 36% of respondents returned (or 139 respondents) from 384 questionnaires distributed via the online platform. Table 1 shows the policyholders of Great Eastern Life Malaysia, Prudential Insurance Malaysia, AIA Malaysia, Allianz Malaysia, and Etiqa Malaysia. The questionnaire was distributed through Google Form, which is the best internet-based platform for surveys and is in keeping with current practice during the Covid-19 pandemic. Once the questionnaire had been responded to, the analyses were conducted to get the results from the data.

Table 1

*Total Policies in Force of 5 Insurance Companies of Whole-life and Medical Health*

Company	No of Policies (Whole-Life)	No of Policies (Medical & Health)
Prudential	57,159	54
AIA	847,809	534,147
Great Eastern	1,185,297	133,300
Etiqua	63,521	223
Allianz	93,412	6,817
Total	484,098	674,341

Source: Life Insurance Association of Malaysia (LIAM) Report (2019)

**Research Instrument and Measurement**

The questionnaire comprises five sections. The first section uses a categorical scale to quantify the demographics of the respondents, such as age, gender, marital status, and occupation. The dependent variable, which is the degree of policyholders' willingness to self-disclose medical history information, is the subject of the second section. The third to fifth sections comprise questions of the three independent variables, which are consumer perceived benefit, consumer perceived risk, and consumer perceived trust. All sections except the first section are measured using an interval of a 5-point Likert scale. The measurement used was adapted from previous studies detailed in Table 2.

Table 2

*Measurement of Variables*

Variables	Previous research adapted
<u>Dependent Variable:</u> Level of policyholders' willingness to self-disclose medical history information	Gill (2001)
<u>Independent Variable:</u> Customer perceived benefits	Aziz et al., (2019); Thambiah et al., (2010)
Independent Variable: Customer perceived Risk	Martin & Murphy (2017); Lwin et al., (2007); Norberg & Horne, (2014)
Independent Variable: Customer perceived Trust	Bleier & Eisenbeiss, (2015); Jagadish (2020); Martin & Murphy, (2017); Steinhoff et al. (2019); Waldman (2018)

**Data Analysis and Discussion**

**Descriptive Analysis**

Interestingly, findings revealed that male policyholders with age ranges of 31 to 40 years who earned between RM 5,001 to RM10,000 were well aware of the importance of purchasing a medical insurance policy as part of their emergency preparedness. Moreover, a high degree of willingness to self-disclose the information will allow them to take advantage of several benefits such as full disease coverage and low monthly payments for policy purchases.

Furthermore, they were also well-informed that failing to disclose medical records would result in claim denial and cancellation of the policy. This condition prompts them to reveal their medical records in order to prevent any issues during the claims process (Katz, 2010). Likewise, the respondents were in full knowledge and receptive to the importance of disclosing medical history as the insurers had taken all matters pertaining to privacy concerns that built their trust and decisions to self-disclose the medical history information. They anticipated a high amount of guaranteed insurance coverage when the expected benefit rose. Nonetheless, policyholders have now become more prudent in avoiding the potential danger of revealing their personal information as a result of highly targeted advertising and widely publicised data scandals. However, when the policyholders accept weakness in exchange for positive hopes and beliefs, they have better confidence in the insurers' policies; hence it may encourage them to reveal their medical history.

### Correlation Analysis

In order to indicate the relationship between factors that influences the respondents' willingness to disclose medical history information, the Spearman rho correlation analysis was conducted. Based on Table 3 below, there was a significant correlation between customer perceived benefit ( $r_s=0.601$ ,  $p=0.000$ ); customer perceived risk ( $r_s=0.454$ ,  $p=0.000$ ) and also significant with customer perceived trust ( $r_s=0.236$ ,  $p=0.000$ ) with respondents' willingness to self-disclose medical history information.

In general, based on the positive  $r_s$  value for all factors indicated positive relationships with the respondent's willingness to disclose medical history information. It shows that all factors have shown a strong positive relationship with the willingness to disclose medical history information. The result of this study is similar to the previous studies by Steiner and Maas (2018) as well as Rachbini (2018).

Table 3

*The relationship between factors influencing customers' willingness to self-disclose medical history information*

	Correlation		Interpretation
	$r_s$	<i>Sig.</i>	
Customer perceived benefit	.601**	0.000	Strong positive relationship
Customer perceived risk	0.454**	0.000	Strong positive relationship
Customer perceived trust	.236**	0.005	Weak positive relationship

Note: \* Indicated significantly different at  $p \leq 0.05$

\*\* Indicate significantly different at  $p \leq 0.005$

### Multivariate Analysis

Multiple linear regression analysis was performed to see the contribution of each predictor variable entered in relation to the dependent variable. In this section, the efficacy of the independent variable in the prediction of customer willingness to disclose medical history information. The R-square, F-value and p-value of the predictor variable are displayed in Table 4. Customer perceived benefit, customer perceived risk and customer perceived trust contributed 56% of the variance in intention to perform policyholders' willingness to disclose medical history information.



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Multiple linear regression coefficients

R=0.747  
R Square=0.558  
Adjusted R Square=0.560  
F = 58.561  
Sig. = 0.000\*\*\*

Model	Unstandardized Coefficients		Standardized Coefficients		t	Sig.
	Beta	Std. Error	Beta			
1 (Constant)	1.385	0.299			4.633	0.000***
Customer perceived benefit	0.718	0.081	0.728		8.889	0.000***
Customer perceived risk	0.066	0.088	0.062		0.751	0.454
Customer perceived trust	-0.083	0.066	-0.080		-1.272	0.205

\*\*\*significant at p<.001

The regression coefficient related to each independent variable is presented in Table 4. All independent variables (customer perceived benefit, customer perceived risk and customer perceived trust contributed) were found to be significant regarding intention to perform customer willingness to disclose medical history information. The predictor variables were customer perceived benefit [ $\beta=0.081$ ,  $p<0.05$ ], customer perceived risk [ $\beta=0.088$ ,  $p>0.05$ ] and customer perceived trust [ $\beta=0.066$ ,  $p>0.05$ ]. The main objective of this research was to apply a multiple regression model and to test the three hypotheses mentioned earlier. The willingness to disclose medical history information is evaluated from the aspect of customer perceived benefit, customer perceived risk and customer perceived trust.

Table 4 shows that customer perceived benefits show the results ( $\beta_1= 0.081$ ,  $t=8.889$ ,  $p<0.005$ ) which means that customer perceived benefits have a significant impact on customer willingness to disclose medical history information. The estimated results of this study accepted most of the previous empirical studies (Thanasegaran & Shanmugam, 2008). In terms of customer perceived benefits, most of the respondents were aware that when the expected benefits increased, the need for high sum assured policy coverage also increased. Policyholders are mentally awarded of the importance of information which is going to be provided to the insurer as they calculate the expected benefits from the policy. In the results on expectations of policyholders, it is to increase the net trade gain in making any policy which concluded most of the previous studies such as Thaler and Johnson (1990); Derlega et al (2008) as well as White, (Novak and Hoffman, 2014). Hence, H1 is accepted.

On the other hand, the customer perceived risk has resulted ( $\beta_2= 0.088$ ,  $t= 0.751$ ,  $p> 0.005$ ) that does not have any significant impact on the willingness to disclose medical history information, although previous studies (Krishen et al., 2017; Lwin et al., 2007; Martin & Murphy, 2017; Schumann et al., 2014; White, 2004) have confirmed that customers have been suspicious of the possible danger of exposing their sensitive information as a result of highly targeted ads and commonly publicised data controversies. However, this study finding

for customer perceived risk is supported by studies of Lwin et al (2007) as well as (Norberg and Horne, 2014). They indicated that the customer perceived risk does not affect customer willingness to disclose medical history information. Thus, H2 is rejected.

Furthermore, the customer perceived trust also does not have any statistically significant relationship with customer willingness to disclose medical history information ( $\beta_3=0.066$ ,  $t=0.205$ ,  $p > 0.005$ ). This is not consistent with previous empirical studies (Bleier and Eisenbeiss, 2015; Jagadish, 2020; Steinhoff et al., 2019; Waldman, 2018) which seemed to suggest that customers' trust is a responsive measure of people's willingness to tolerate weakness in return for optimistic expectations and values about the other person. Thus, H3 is rejected.

### Conclusion

This research was an attempt to analyse and determine the factors, namely customer perceived benefit, customer perceived risk, and customer perceived trust and their influence on policyholders' willingness to self-disclose medical history information. Insurance providers who are LIAM members were polled to find out how they feel about the situation. The demographic profile of the respondents, as well as the degree of willingness to disclose medical history information and the consequences of non-disclosure of medical history and the factors influencing willingness to self-disclose medical history information and the consequences of non-disclosure of medical history, were all examined. Findings showed that there is a significant relationship between two independent variables namely customer perceived benefit and policyholders' willingness to self-disclose medical history information.

This study provides empirical evidence on the necessity to establish policies and procedures to ensure potential fraud occurrences. This implies that insurance companies in need to take creative approaches incorporating necessary technologies, software, and applications to address the issue of failing to self-disclose confidential information. However, there are some limitations to this study. The respondents were restricted to those who registered with the Life Insurance Association of Malaysia (LIAM); thus only limited responses were able to gather.

Further investigation on factors affecting policyholders' understanding of the consequences of non-disclosure of medical history could be more addressed when rich data is available. This study can be expanded by comparing the responses of policyholders from other insurance associations to determine policyholders' willingness to self-disclose their medical history. Conducting a qualitative approach such as interviews or observations in a controlled setting could allow for precise comparison. This could allow for greater generalizability of the findings.

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