

## MMB India Newsletter

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## Employee Health & Benefits

Quarterly Edition: April 2025

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- GCC Growth Story in India: A Transformative Journey
- Client Speak
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- Unlocking the Future of Claims Analysis: Interactive Dashboard & Data Transformation



# From MMB Consulting Leaders Desk

"And it's a wrap..." FY 24-25 ended with a premium recorded at INR 1,186 billion, within the Health Insurance segment, showing an 8.98% growth as of YTD March 25, compared to a 20.25% growth seen in YTD March 24. A lower growth rate was observed in both retail and group business, and a decline was witnessed in the government health scheme compared to last year.

Many factors seem to be contributing to the slowdown. Slumping economy, rising premiums due to medical inflation, and changes in accounting norms mandated by the Insurance Regulatory and Development Authority of India (IRDAI), which came into effect in October FY25 have impacted premium growth in recent times.

With FY 24-25 coming to an end, questions arise about what to expect in FY 25-26.

In FY 25-26, we can expect the Indian health insurance landscape to continue focusing on growth and inclusivity for vulnerable groups. We have witnessed some of the biggest mergers and acquisitions, issuance of new licenses, and recent budgetary announcements to increase the FDI limit to 100%. These developments are sure to infuse capital and foster growth and penetration in the industry.

The year ahead will be an interesting watch to see the implementation and outcomes of various initiatives announced by the regulator in the last few years. With Bima Vistaar set to roll out in April, it will be intriguing to see the composite insurance offering distributed through a women-centric agent workforce, which will surely ensure insurance penetration at the grassroots level. Similarly, Bima Sugam, an online marketplace for insurance products, another IRDAI initiative, is also set to roll out in the middle of FY 25-26.

Digital solutions, the role of AI, blockchain technology, and IoT will continue to be trending, with more and more innovations. This edition also showcases the capabilities of the MMB Automation and Analytics team in terms of data visualization through interactive dynamic dashboards.

This edition of the newsletter has a special focus on the employee health and benefits landscape among Global Capability Centres (GCCs) within India. The GCC growth story has been truly phenomenal within the Indian geography, expanding from 700 GCC centers to approximately 1,700 GCC centers in 2024.

GCCs employ over 1.9 million people in India, with projections indicating a further increase to 2.5 million by 2030. This sector in India has witnessed a remarkable evolution, with a 60% increase in revenue and a 36% increase in workforce from FY 2019 to FY 2024.

Source: "Nasscom Zinnov India GCC Landscape report The 5 year Journey"

India, because of its diverse and highly skilled talent pool, has been another driver for the growth of GCCs, making it imperative for reward managers to address the dynamic needs of employees to ensure talent retention and satisfaction, considering the multigenerational workforce, including a sizeable Gen Z population.

At MMB, we specialize in helping you design overall benefit strategies for your employees to cater to their diverse needs in a cost-efficient manner. Feel free to reach out to your respective Client Executives for assistance. You may also write directly to [marshemployeebenefits.india@marsh.com](mailto:marshemployeebenefits.india@marsh.com).



**Ashutosh Jhunjunwala**

Senior Vice President  
MMB India Advisory Leader

# The GCC Growth Story in India: A Transformative Journey



India has witnessed a remarkable surge in the establishment and growth of Global Capability Centers, transforming the country into a pivotal hub for multinational corporations seeking to leverage specialized skills and cost efficiencies. As companies worldwide navigate the complexities of digital transformation and global market dynamics, GCCs in India have evolved from mere cost-saving centers to strategic innovation hubs, driving business growth and competitiveness.

GCCs in India are on a transformative path toward establishing sustainable and strategic people practices. As India positions itself as a prime destination for global investments, it is cultivating a diverse talent pool that lies at the core of this transformation. Business and HR leaders are increasingly focused on building relatable and forward-thinking organizations. The holistic impact of GCCs extends across multiple dimensions, including economic growth, human capital development, innovation, and contributions to social and environmental sustainability. As India continues to enhance its GCC ecosystem, these centers are set to play a crucial role in shaping the future of work and fostering sustainable growth in the region.

Looking ahead, the future of GCCs in India appears exceptionally promising. Projections suggest that by 2026, the number of GCCs in India could reach 2,000, with a market size of \$73 billion and an estimated workforce of 3 million. By 2030, this figure is expected to rise to 2,400 GCCs, with the market size soaring to \$110 billion and a workforce of 3.5 million. This remarkable growth is driven by a combination of factors, including a vast and skilled talent pool, cost efficiency, technological advancements, and supportive government policies.

## Tech Talent Pool & Innovative Ecosystem:

India boasts a vast and skilled workforce, particularly in technology and engineering, which is essential for the development and management of GCCs. With over 1.5 million engineering graduates produced annually, cities like Bengaluru and Hyderabad have emerged as hubs for AI and digital innovation, attracting top tech companies and providing a robust base of technically skilled talent.

**Government Support & Policies:** Initiatives such as the Business Reforms Action Plan (BRAP), Digital India, and Skill India, along with state-specific, have streamlined processes and improved the overall business environment, creating a conducive ecosystem for GCCs.

## Modern Infrastructure & Time Zone

**Advantage:** India's strategic time zone, combined with modern infrastructure and improved connectivity between major cities, facilitates seamless collaboration with global teams and enhances operational efficiency. Additionally, reforms in areas such as starting a business and resolving insolvency have further simplified operations, making India an attractive destination for MNCs.

**Cost Efficiency:** Cost advantages remain a fundamental driver for GCC growth in India, with labor costs and real estate expenses significantly lower than western countries. These savings, combined with operational efficiencies delivering overall cost reductions of 40-50%, enable multinational corporations to achieve significant financial benefits while accessing India's vast skilled talent pool.

As GCCs continue to evolve, they will not only contribute to India's economic growth but also redefine the landscape of global business operations. HR leaders in GCCs are uniquely positioned to drive this transformation, fostering a culture of innovation and adaptability that will be essential for future success.



**Dr. Neha Dwivedi**

Senior Vice President  
MMB India, Flex Benefits and GCC Leader

# Emerging Employee Benefits Trends in India's Global Capability Centers (GCCs)

The Employee Benefits Landscape in Indian GCCs is evolving rapidly, moving beyond traditional compensation packages to more holistic offerings that address diverse employee needs. As GCCs continue to expand their presence in India, with projections indicating the creation of approximately 425,000 to 450,000 new jobs in 2025 alone, these centers are innovating their benefits strategies to attract and retain top talent. These shifts reflect a broader understanding that employee well-being is holistic. Companies are recognizing that to attract and retain talent, they must offer not just protection, but comprehensive support systems that address physical, mental, and emotional health. This evolution underscores the pivotal role of benefits in shaping workplace cultures.



**Flexible/Hyper-Personalized Benefits:** The importance of personalized benefits cannot be overstated in today's diverse workforce. The traditional one-size-fits-all approach is being replaced by hyper-personalized offerings that cater to individual employee needs and preferences. MMB has witnessed a staggering 300% growth in clients offering flexible benefits plans, with 30% of GCC clients now providing such options. Organizations are leveraging these benefits to empower employees to choose what matters most to them—be it health, savings, or work-life balance. This flexibility allows for a range of insured benefits, such as health and accident coverage, alongside non-insured options like gym memberships and childcare. Employees value the ability to customize benefits according to their unique life stages and priorities, making flexibility a necessity for modern organizations aiming to remain competitive and prioritizing moments that matter.



**Outpatient Benefits/Comprehensive Preventative Care:** The significance of robust health coverage has been magnified in the wake of the pandemic, prompting GCCs to enhance their health insurance offerings. Features like outpatient department (OPD) coverage have seen a 64% increase in adoption among clients. This growing emphasis on preventive care and OPD insurance is reshaping health benefit strategies, addressing evolving healthcare needs, enhancing employee well-being, and optimizing costs. Currently, 1 out of 2 organizations are offering OPD insurance, with rising inclusions such as doctor consultations, prescribed diagnostics, pharmacy services, vaccination coverage, and annual health checks. By prioritizing comprehensive preventative care, GCCs are not only improving employee health outcomes but also fostering a culture of proactive wellness.



**Integrated Benefits Technology Platform:** The rise of centralized technology platforms is revolutionizing how employees view their total rewards. This trend indicates a shift towards a more holistic and inclusive approach to employee well-being and organizational effectiveness. Currently, 77% of GCC clients at MMB are interested in investing in integrated benefits technology platforms. Furthermore, 85% of HR professionals are either using or planning to use AI in relation to benefits within the next 12 months, while 70% of GCCs are investing in GenAI implementations. A compelling Total Rewards Framework that integrates competitive compensation, innovative benefits, career development, and work-life balance is essential for attracting and retaining talent, especially as cost optimization becomes a priority in the coming years. Notably, 58% of organizations are focusing on consolidating technology, brokerage, and consulting with a single advisor to streamline their offerings.



**Family Building Benefits:** Family-centric offerings is increasingly recognized as a vital component of employee benefits, with GCCs making significant strides in this area. There has been a 50% increase in median maternity coverage limits, and organizations are now providing parental leave for all caregivers, childcare assistance, and return-to-work programs. This shift reflects a growing understanding that supporting employees in their family-building journeys is essential for retention and satisfaction. Additionally, there has been a 51% rise in GCCs offering parental insurance sponsorship, indicating a commitment to creating family-friendly workplaces. By integrating comprehensive family-centric offerings, GCCs are not only enhancing employee loyalty but also fostering a culture that values work-life integration.



**Mental Health Wellbeing:** Recognizing that employee well-being extends beyond physical health, GCCs are increasingly implementing comprehensive holistic wellness programs across India. Currently, 55% of corporates offer mental health solutions, reflecting a growing commitment to addressing mental health as a critical component of overall employee wellness. These programs often include access to counseling services, mental health days, and stress management workshops, which are essential for fostering a supportive work environment. By prioritizing mental health, GCCs are not only enhancing employee resilience but also improving productivity and job satisfaction, ultimately contributing to a healthier workplace culture.



**Diversity, Equity, and Inclusion (DE&I):** GCCs are enhancing their DE&I initiatives to foster a purpose-driven culture that resonates with newer generations of employees. A remarkable 86% of MMB clients are now incorporating DE&I initiatives into their organizational strategies. These efforts go beyond mere compliance; they are foundational to creating future-ready workplaces. By promoting diversity, equity, and inclusion, GCCs are not only attracting a wider talent pool but also fostering innovation and collaboration within teams. This commitment to DE&I is essential for building a workplace culture that values diverse perspectives and experiences, ultimately leading to improved employee engagement and retention. As organizations continue to prioritize DE&I, they are setting the stage for a more inclusive and equitable future in the workplace.



# Client Speak

## Siemens Healthineers India: A Future of Benefits Where Flexibility Meets Inclusivity and Technology

The future of employee benefits is increasingly being defined by a thoughtful blend of flexibility, inclusivity, and digital enablement. As organizations adapt to changing workforce dynamics, it has become essential to redesign benefits philosophies that reflect real-life priorities. Choice-based benefits, supported by intuitive digital platforms, allow employees—whether experienced professionals, early-career hires, caregivers, or individuals with diverse personal needs—to engage with what matters most to them.

### A Design Grounded in Workforce Insights

Progressive organizations are turning to employee voices to shape meaningful benefits strategies. Employee surveys and focus group discussions with representative groups—such as women employees, People With Disabilities (PWD), field as well as office-based staff, factory teams and caregivers—are informing more responsive and inclusive offerings. These insights help organizations move beyond one-size-fits-all approaches and create benefit programs that resonate across diverse workforce segments.

### Supporting Every Life Stage and Identity

A robust benefits framework today recognizes that employees are at different life stages with varying priorities. While experienced professionals may seek comprehensive healthcare and retirement planning, younger talent often values lifestyle flexibility and mental well-being support. Gender-specific programs, including maternity, fertility and career advancement support, play a vital role in driving equity. Family-focused initiatives—such as childcare, eldercare, and psychological support—address the growing caregiving responsibilities many employees manage. At the same time, inclusive policies for LGBTQI employees and accessibility features for PWD help create a work environment where all individuals feel seen and supported.

### Technology as a Key Enabler

Digital platforms are central to the modernization of benefits delivery. A seamless online experience enables employees to explore, compare, and personalize their benefits with ease. Accessibility features are vital in ensuring an equitable user experience for all. For HR teams, automation and digitalization reduce administrative overhead and allow a greater focus on culture, inclusion, and strategic people priorities.

### Data-Driven, Scalable, and Future-Ready

Data-Driven, Scalable, and Future-Ready  
As the workforce continues to evolve, organizations are increasingly using data analytics and employee feedback to continuously refine their offerings. Utilization insights and emerging trends inform benefit enhancements that are timely and relevant. A scalable and inclusive approach ensures that benefits can grow in step with organizational needs—demonstrating a long-term commitment to employee well-being, empowerment, and belonging.



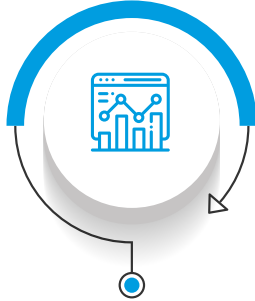
**Nitin Singh**

Siemens Healthineers

Head of Benefits, APAC and Total Rewards, India

# MMC GCC Solution Model

The Marsh McLennan's curated value proposition is a strategic framework designed for Global Capability Centers to enhance their EVP (Employee Value Proposition). Our holistic approach ensures that GCCs navigate employee-related complexities securely and efficiently.



## Benefits Benchmarking and Program analytics

- Detailed Benefits and Claims benchmarking across GCC Industry and market to assess client benefit position against peers
- Detailed assessment of portfolio and insights drawn on utilization, trends etc.



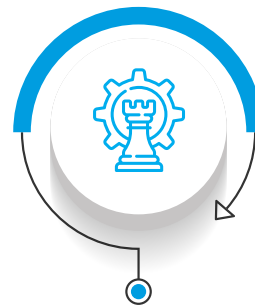
## Wellbeing Solutions

- Physical, emotional, mental and Financial wellbeing solutions based on your employee needs and health risks
- Partner in Health & Wellbeing initiatives for your employees and co-own programs from an advisory and execution perspective.



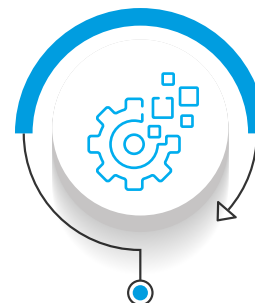
## Benefits Communication

- Be-spoke Employee engagement with effective communication tools and programs
- Communication strategy & materials for change management & employee sessions
- Bespoke communication to support HR goals



## Expert Design and Implementation assistance for Benefits

- Plan design recommendations specific to phase of GCC – from Set up – Scale- Mature Phase - design effective EVP strategy
- Flexible benefit program strategy and implementation
- Propose plan design & financing approach based on renewal objectives
- Dedicated Pre placement , placement , post placement support



## Benefits Technology Platform

- Integrated Health & Benefits Technology offering consumer grade experience to your employees
- Total Rewards Statement
- Benefits Manager
- Reimbursement Manager



## Risk Management beyond Employee Benefits

- Cyber, Data Privacy
- Property Construction and Risk Engineering
- Liability Exposures and Limits

To know more please contact your Marsh Relationship Manager or drop in email to [indiagccadvantage@mmc.com](mailto:indiagccadvantage@mmc.com).

Source: Marsh Future of Benefits Study 2024, EY Future of GCCs in India - A vision 2030, ANSR's GCC Quarterly Landscape

# Industry Update



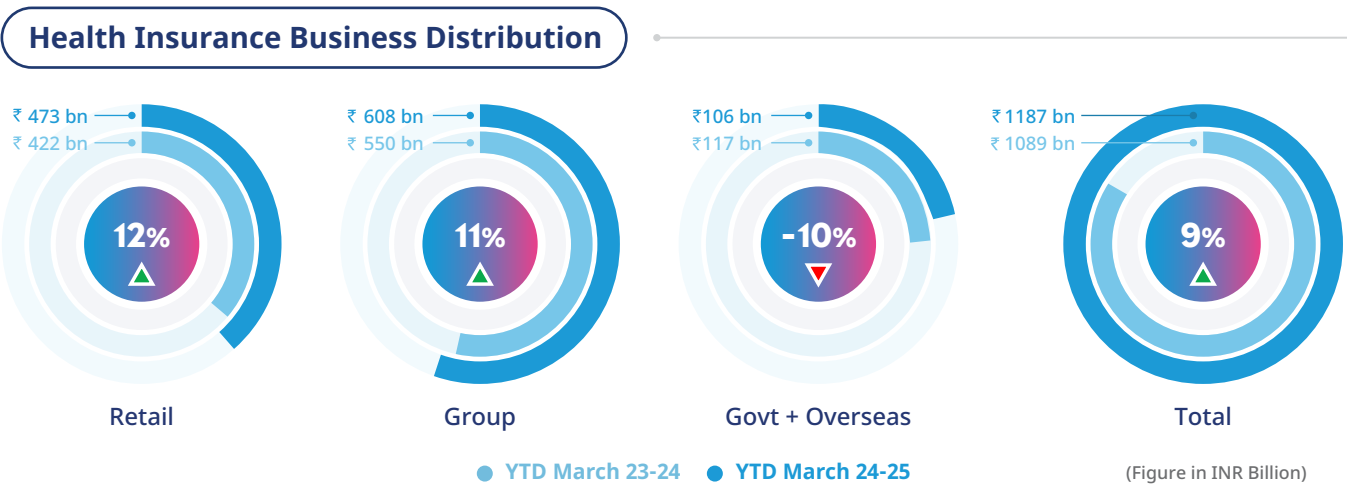
Every edition we endeavor to update our readers with recent updates in the healthcare and insurance industry. Below are few of the recent developments in the industry:

- 1 LIC aims to acquire 30% - 45% stake in a health insurance company:** LIC is doing due diligence on 2-3 health insurance companies as it aims to acquire 30% - 45% stake in one of them.
- 2 Govt extends Ayushman Bharat health cover to 1 Crore gig workers:** Gig workers and their families will be covered under Ayushman Bharat and will get health coverage of Rs 5 lakh. There is provision for registration of online platform workers on e-Shram portal, issue of identity cards, and healthcare coverage under AB - PMJAY.
- 3 Less than 1% of health claims in India pertains to mental health:** Marsh India's 'RiseUP for a Better Tomorrow' Mental Health Report 2025 in collaboration with Mpower at the Mpowering Minds Summit 2025 highlights the critical gaps in India's mental health insurance landscape and the urgent need for policy interventions. Less than 1% of total health insurance claims in India are for mental health treatment, despite the IRDAI's 2018 mandate for parity with physical health.
- 4 IRDAI Introduces 3-Hour Claim Settlement Rule:** Effective immediately, insurers must make decisions on cashless authorization requests within one hour and finalize discharge authorizations within three hours of receiving the necessary requests from hospitals. This directive aims to streamline the claims process, ensuring policyholders aren't delayed during medical emergencies. The IRDAI had earlier set a deadline of July 31, 2024, for insurers to implement the necessary systems and procedures to fully comply with these new mandates.



# Industry Statistics

## Industry Statistics



9% YOY growth seen across the health insurance industry compared to 6.2% YOY growth for overall general insurance industry.

**Group Business Distribution**

Figure in INR Bn	YTD March 23-24		YTD March 24-25		
Company	GWP	Market Share	GWP	Market Share	YOY Growth
Public Sector Companies (PSU)	251	46%	271	45%	8%
Private Companies (PVT)	214	39%	236	39%	11%
Stand alone Health Company (SAHI)	85	16%	101	17%	18%
Grand Total	550	100%	608	100%	11%

PSU market share has been slipping each quarter with increase in Private and SAHI company market share.



# Unlocking the Future of Claims Analysis: Interactive Dashboard and Data Transformation

Dr. Shivangi Sain | Automation and Analytics Team

The Future of Benefits Claims Benchmarking Tool is an innovative and interactive playbook designed to revolutionize how claims data is analyzed. With two years of claims and enrollment data at your fingertips, you can dissect information by Industry, Claim Type, and Relationship, providing a tailored experience that meets your specific needs.

Dive deep into essential data, including location, age, gender, relationship, ailments, and claim type. Gain insights into trends such as average claim amounts, claim counts, and average lengths of stay, all presented in an easily navigable format. The Top 10 contributor's page covers up to two years of data, ensuring you have a comprehensive view of the claims landscape.

This powerful dashboard empowers users to explore information effortlessly, thanks to its intuitive click-and-hover functionality. Experience dynamic data visualizations that bring your data to life, allowing for descriptive, deductive, and comparative analyses with just a single click. With master filters at your disposal, you can dissect data by industry, relationship, and claim type, providing unparalleled comparisons and insights. Enjoy a user-friendly interface complemented by stunning visuals that make data exploration a breeze.



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