

The Influence of Insurance Aggregator Platforms on Health Insurance Purchase Intention

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Abstract

Insurance aggregator websites have become one of the most popular digital mediums for comparison and evaluation of health insurance policies. Nevertheless, consumers' purchase intentions can be influenced by how useful, usable, influential, and facilitating the consumers find the websites to be. In this research, the impact of these antecedents on health insurance purchase intention through insurance aggregator websites is examined where ATTITUDE (ATT) serves as a mediator while DIGITAL LITERACY (DL) acts as a moderator. A quantitative, cross-sectional research design was used. Data were collected from an online survey conducted among individuals from Kerala who had visited an insurance aggregator website at least once. Out of 450 respondents, 412 valid responses were obtained after eliminating those containing missing data and outliers. Five-point Likert scale was used to measure the variables, and hypotheses were tested using Partial Least Square Structural Equation Modelling (PLS-SEM) in SmartPLS. Bootstrapping analysis with 5,000 replications was used to establish the significance of the hypothesized relationships. Performance expectancy (PE) had the most effect on ATT ($\beta = 0.31$, $t = 4.82$, $p < 0.001$), followed by Effort Expectancy (EE) ($\beta = 0.24$, $t = 3.65$, $p < 0.001$), Social Influence (SI) ($\beta = 0.19$, $t = 2.91$, $p = 0.004$), and Facilitating Conditions (FC) ($\beta = 0.159$, $t = 3.39$, $p < 0.001$). The attitude toward behaviour (ATT) also had a significant effect on Behavioural Intention (BI) ($\beta = 0.52$, $t = 7.14$, $p < 0.001$). Significant indirect effects on Behavioural Intention via ATT were found for Performance Expectancy (PE), Effort Expectancy (EE), Social Influence (SI), and Facilitating Conditions (FC) ($p < 0.001$). Digital literacy (DL) also moderated the ATT-BI relationship ($\beta = 0.17$, $t = 2.53$, $p = 0.011$). The proposed model explains 58% of ATT and 49% of BI variance. In conclusion, the results show that usefulness and usability of aggregator platform, social influence, and facilitating conditions affect users' attitudes, whereas ATT is an important determinant of health insurance purchase intentions. Digital literacy increases the ATT-BI relationship.

Keywords: Insurance Aggregator Platforms, Health Insurance, UTAUT2, Attitude, Purchase Intention, Digital Literacy.

Introduction

Insurance aggregator platforms, commonly known as digital insurance intermediaries, are transforming health insurance markets in emerging economies. These platforms consolidate data on their products from various insurance companies and enable potential customers to check premiums, sum insured, waiting periods, claim settlement ratio, and add-on benefits on a single platform before committing to a purchase. Health insurance is a product characterized by high information asymmetry, process complexity, infrequent purchases, and is often viewed as an investment with no certain pay-outs. Hence, insurance aggregator platforms assist consumers in their purchasing journey by finding solutions to their problems and helping them choose the best insurance policy with maximum coverage.

Emerging economies witnessed a rapid transformation with the digitalization of the financial sector. In India, the post-COVID-19 period paved the way for several digital-technology innovated products and services in various fields, especially in the financial sector. The introduction of Unified Payment Interface has transformed the financial sector, making structural changes in financial transactions, even small vendors adapt the technology effectively. The insurance sector in India is undergoing transformation, and many providers are making use of the opportunities to enhance insurance uptake. Various developments and advancements can be witnessed in different phases, such as product designing, payment gateways, approaches towards consumers, trust-building mechanisms, and personalized products and services. A substantial body of literature examined these areas, their opportunities, and challenges. However, studies focusing on insurance web aggregator platforms are limited, and empirical studies in this area are scant in the literature. Most of the extant InsurTech literature has focused either on supply-side innovation or on generic e-commerce adoption frameworks transplanted into the insurance context without modification. This significant gap highlight health insurance differs from typical e-commerce products in at least two ways relevant to technology adoption theory: first, the financial and psychological stakes of a wrong decision are substantially higher, which suggests that purchase intention may not flow directly from usefulness or ease of use, but rather through an evaluative attitudinal stage; second, the ability of a consumer to extract value from an aggregator platform and accurately interpret comparison tables, understand technical terms such as co-payment or sub-limits, and evaluate insurer credibility signals, is plausibly contingent on the user's digital literacy, a boundary condition rarely modelled explicitly in prior UTAUT based studies of financial technology.

This study addresses the aforementioned gaps by proposing and empirically evaluating the model which encompasses the key determinants of the UTAUT2 theory; performance expectancy (PE), effort expectancy (EE), social influence (SI), and facilitating conditions (FC), predict attitude toward using aggregator platforms (ATT), which in turn predicts behavioral intention (BI) to purchase health insurance through such a platform. The study used digital literacy as a moderator to examine the changes in behavioral intention at varying levels of digital literacy among insurance web aggregator users.

The rest of the paper is structured as follows. Section 2 contains the background of the insurance aggregator platform, the theoretical framework that uses UTAUT2 as the base and the formulation of the hypotheses. Section 3 covers the research methodology, sampling process, measurement tool, and data gathering method. Section 4 covers the results of the PLS-SEM analysis, which involves the evaluation of the measurement model, structural model, mediation, and moderation analysis. Section 5 covers the empirical results within the context of the theoretical framework and literature. Section 6 provides the theoretical and practical implications of the study. Section 7 ends the study with conclusions, limitations, and future direction.

Background of the Study and Development of Hypotheses

Insurance Aggregator Platforms and InsurTech Adoption

The fast-paced digitalization process that is currently underway in the insurance industry has changed the way customers look for, analyze, evaluate and buy insurance products. With the emergence of digital technologies, there have been new ways of distributing insurance, engaging with customers, processing information and providing insurance services; thus, changing the traditional insurance value chain (Eling & Lehmann, 2018). The emergence of InsurTech has also created possibilities for technology-enabled insurance services via digital platforms, apps, automation and data-driven services.

Insurance aggregators' platform is a vital element in this transition to the digital era. The platform offers consumers a single online point of comparison of different insurance policies from various providers according to premiums, coverage, exclusions, claims, and other advantages. Through consolidation of information, the platforms can lower search costs and overcome information asymmetry. In India's case, regulated insurance web aggregators have emerged as an important digital intermediary between insurance providers and consumers (Wavikar et al., 2025).

However, the growing significance of digital platforms has also affected the relationship between the consumer and the insurance company. Digital touchpoints and multichannel sales became more and more popular within insurance marketing and communication (Alt et al., 2021). The overall trend toward digital intermediation in insurance is another example of the growing significance of interactions through technologies between consumers and insurance companies (Stricker et al., 2023). Besides, social media and mobile applications might also affect the purchase intentions of people due to information, recommendations, reviews, and interaction (Hasić & Hasibović, 2025; Yoo & Lim, 2025). Social-media-based insurance engagement also showed the correlation with the purchase intentions of customers (Misra et al., 2022).

The area of health insurance becomes a very important example to study the issues related to aggregator platforms as there is a need to assess different options that include premiums, coverage, exceptions, waiting periods, and long-term commitments. A systematic literature review on health insurance purchase intention reveals the significance of analyzing the factors affecting consumers' decision to buy health insurance (Zheng et al., 2025). Digital financial inclusion can become an additional source for making insurance and healthcare finance services accessible through digitized systems (Liu et al., 2025). Just like in the case of health insurance, there are factors that affect the adoption of digital healthcare products (Gupta et al., 2025).

The integration of digital technologies into the insurance domain goes beyond the processes of distribution and purchase. Wearable devices and connected devices have opened up new avenues for using data and creating insurance experiences between insurance firms and customers (Spender et al., 2019). Trust is another critical factor in insurance platforms since consumers have to rely on the information that is provided digitally during their decision-making processes (Luo et al., 2021). Another example from the area of digital financial services in the insurance sector reveals that consumer trust may also affect technology adoption (Hassan et al., 2024). Applications based on blockchain technology are further evidence of ongoing technological transformation in health insurance services and digital finance processes (Susana & Srividya, 2024).

Hence, insurance aggregators' platforms are technology-driven platforms through which consumers get information on, compare, and evaluate health insurance products. Thus, understanding the determinants of consumer attitudes and intentions to purchase such platforms is crucial.

UTAUT2 as the Underpinning Theory

The Unified Theory of Acceptance and Use of Technology 2 (UTAUT2) would be an appropriate theory to employ for analyzing the adoption of technology-enabled services by consumers. This extension of the theory of technology acceptance introduces consumer-centric factors of performance expectancy, effort expectancy, social influence, facilitating conditions, hedonic motivation, price value, and habit. These factors help understand how consumers perceive the usefulness, ease of use, social aspect, availability of facilitating conditions, value, fun, and habit of adopting technologies.

The use of technology acceptance approaches is highly applicable to digital insurance services since consumers increasingly engage with insurers through websites, mobile apps, digital platforms, and other technology-enabled media. Digitalization has significantly altered the distribution of insurance products and the process of evaluation and access to these products; at the same time, digital platforms are increasingly becoming key intermediaries in insurance transactions (Eling & Lehmann, 2018; Stricker et al., 2023). The adoption of technology-enabled insurance services could help simplify the comparison and gathering of information on insurance products (Wavikar et al., 2025; Xue & Jo, 2024; Basch et al., 2025).

Previous research has also supported the applicability of the constructs of technology acceptance to consumer behavior in insurance and healthcare industry. Purchase behavior in health insurance has been studied from the perspective of technology acceptance (Lee, 2023). Similarly, research on insurance through the Internet has identified the role of consumer perceptions in forming intentions to purchase (Luo et al., 2021; Trivedi & Soni, 2023). Insurance distribution through digital means has also been influenced by technological and institutional aspects facilitating platform development and use (Renner-Micah et al., 2020).

In the current research, four UTAUT2 constructs have been chosen for consideration: Performance Expectancy (PE), Effort Expectancy (EE), Social Influence (SI) and Facilitating Conditions (FC). The constructs are relevant to consumer behavior since the four selected constructs relate to perceived usefulness, ease of use, social validation and existence of technological resources respectively. Other constructs of UTAUT2 do not belong to the current research. Therefore, the research involves selected UTAUT2 constructs but not the whole UTAUT2 model.

Performance Expectancy

PE means how well consumers feel that using an insurance aggregating website enhances the efficacy and quality of the consumers' health insurance choice process. In this case, PE means consumers' perception of the usefulness of the website in helping them compare, select the right cover, gather information, save search time, and engage in buying activities.

The usefulness of digital platforms is very significant for the insurance sector since the consumer needs to assess several products with varying premiums, terms, exclusions, and benefits. Insurance aggregating websites will be able to collect all this information and help in making comparisons, hence lowering information asymmetry and search costs (Wavikar et al., 2025). This also applies to other digital points of contact (Alt et al., 2021; Basch et al., 2025).

Examples from digital healthcare and finance services have similarly demonstrated that perceived usefulness is another important determinant when it comes to how consumers evaluate technology-enabled services (Gupta et al., 2025). Adoption of technology in insurance has further confirmed the relevance of technology in enhancing accessibility and service provision (Hassan et al., 2024). In this case, consumers who consider an aggregator platform useful in choosing an appropriate health insurance plan will have a more positive attitude towards using such a platform.

H1: Performance Expectancy Has a Significant Positive Influence on Attitude Toward Using Insurance Aggregator Platforms

Effort Expectancy

The Effort Expectancy factor refers to how consumers view the ease of use and convenience of using the insurance aggregator platform. Health insurance policies may come with complicated language and terms for coverage and exclusions, as well as various conditions. Therefore, the ease of using the platform in terms of navigation and understanding can impact consumers' evaluations of the same.

The convenience provided by the use of a digital platform may be achieved through information organization, comparison tools, digital documentation and other processes. The digital touchpoints can give consumers convenient access to the insurance information and allow interaction through multiple touchpoints (Alt et al., 2021). Similarly, the insurance intermediary process through digital platforms can remove barriers between consumers and insurance companies (Stricker et al., 2023).

The importance of convenience is also reinforced by studies in the area of digital insurance and mobile services. Social media and mobile apps create other mediums through which consumers can gather information and interact with insurance services (Hasić & Hasibović, 2025). The increasing trend of using digital systems in insurance highlights the importance of making services easily available via technology (Eling & Lehmann, 2018).

Consumers who believe an insurance aggregator site is easy to use will have a positive attitude towards using the service.

H2: Effort Expectancy Has a Significant Positive Influence on Attitude Toward Using Insurance Aggregator Platforms

Social Influence

Social Influence is the degree to which consumers believe that influential people, peers, families, social networks, reviews, and other social entities endorse the use of insurance aggregator sites. Decisions on insurance may be financially costly and risky, hence, the need for consumers to gather information and be assured before coming up with a decision.

The digital era has brought about increased availability of social information in the form of reviews, ratings, testimonials, social media interactions, and recommendations from consumers. Social media and mobile applications can affect the intention of insurance purchase through provision of information and social interaction (Hasić & Hasibović, 2025). Social media usage regarding insurance has also been related to intention of insurance purchase especially where digital information is used in decision making (Misra et al., 2022).

Social influence may become especially crucial for consumers with little experience of utilizing insurance websites on the Internet. Peer and family recommendations may give a person some reassurance, while online reviews may present extra information regarding other users' experiences. Several behavioral and informational factors affect consumer insurance decisions, which makes social sources relevant to insurance choices (Devarakonda et al., 2023).

Hence, consumers with positive social support regarding the utilization of insurance aggregators are supposed to have a more favorable attitude towards such platforms.

H3: Social Influence Has a Significant Positive Influence on Attitude Toward Using Insurance Aggregator Platforms

Facilitating Conditions

Facilitating Conditions relate to how consumers feel that the technological capabilities, information, and assistance needed for using insurance aggregators are present. This might include access to mobile phones or PCs, internet connection, e-payment facilities, help from the platform, or any other resources that would enable the completion of digital insurance activities.

The adoption of digital insurance is dependent not only on consumer perceptions of usefulness and ease of use but also on the presence of a suitable technological environment. The development and usage of digital insurance platforms are affected by institutional and technological conditions enabling access and implementation (Renner-Micah et al., 2020). Digital financial inclusion provides another example of the significance of technological and financial infrastructure in providing access to digitally enabled insurance and healthcare products (Liu et al., 2025).

Technological resource availability is also an important aspect of the digitalization of the insurance industry. Technologies and digital solutions are being used more and more often for the purpose of carrying out insurance functions and offering insurance services (Spender et al., 2019). On the other hand, digital platforms demand that consumers have the necessary resources to be able to use these services online (Stricker et al., 2023).

If consumers have access to all the necessary devices, internet connectivity, digital payment systems, and platforms are more likely to view insurance aggregators as a viable option. Consequently:

H4: Facilitating Conditions Have a Significant Positive Influence on Attitude Toward Using Insurance Aggregator Platforms

Mediating Role of Attitude

While PE, EE, SI, and FC denote important constructs concerning insurance aggregator websites, such perceptions may not necessarily lead to purchase intention in themselves. Individuals might start off with a general positive or negative perception of the website, which later leads to their behavioral intentions.

Technology acceptance literature shows that perceptions of usefulness, ease of use, and other technology attributes play an important role in consumers' overall evaluation of technology (Lee, 2023). Concerning purchase intention for insurance, there is evidence that trust and other consumer perceptions generated through experience with online insurance websites affect behavioral intentions (Luo et al., 2021). Adoption of digital healthcare is another example of consumer perception of the various advantages and disadvantages of technology-enabled services before forming intentions (Gupta et al., 2025).

Attitude, thus, can be used as the proximal psychological mechanism that links consumers' perception of an insurance aggregating platform to their intention to use the platform for the purchase of health insurance. This is because although a consumer can perceive the aggregating platform as useful and easy to use, he will have no intention of buying from the platform unless such perceptions give him a good attitude.

The attitude is proposed to be the mediating mechanism through which the selected UTAUT2 determinants affect behavioral intention.

H5: Attitude Toward Using Insurance Aggregator Platforms Has a Significant Positive Influence on Behavioral Intention to Purchase Health Insurance Through Such Platforms

Moderating Role of Digital Literacy

"Digital Literacy" implies the capability of an individual to access, comprehend, assess, and effectively use information and services via digital technology. In insurance aggregators, digital literacy might have a role in affecting consumers' capability of interpreting comparisons of insurance policies, assessing online information, navigating digital technology, conducting online processes, and comparing other insurance products.

With the rise of digitalization in insurance distribution channels, the capability of the consumer to interact with digital technology becomes increasingly significant (Stricker et al., 2023). Similar is the case for the digital financial service sector where consumers must have enough skills to utilize the technology-based financial services and products

(Hassan et al., 2024). The use of digital contact points in insurance adds more responsibility on consumers to do so on their own (Alt et al., 2021).

This could mean that the influence of attitude towards the aggregator website on the intention to act will be mediated by digital literacy. Those consumers who have poor digital literacy will find it difficult to analyze comparison results, perform the required digital operations, and evaluate insurance information online despite having a good attitude towards the website. On the contrary, consumers who have high digital literacy will have more confidence in transforming their good attitudes into purchase intentions.

The relevance of digital capability becomes especially obvious taking into account the digitalization of insurance services which include online transactions, digital platforms, and decision-making (Wavikar et al., 2025; Eling & Lehmann, 2018). This means that digital literacy will increase the impact of attitude on behavior.

H6: Digital Literacy Positively Moderates the Relationship Between Attitude and Behavioral Intention, such that the Relationship Becomes Stronger as Digital Literacy Increases

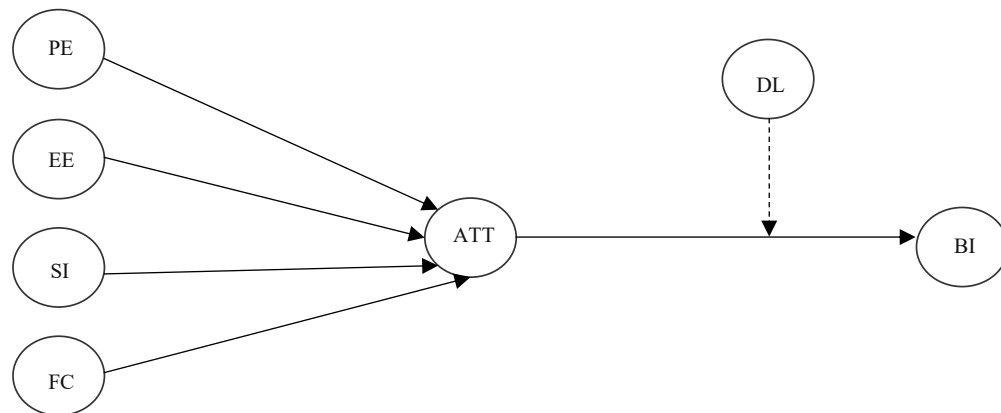


Fig. 1: Conceptual Framework of Insurance Aggregator Platform Adoption

These relationships are shown in fig. 1 for Performance Expectancy (PE), Effort Expectancy (EE), Social Influence (SI) and Facilitating Conditions (FC) that will impact on the ATT towards insurance aggregation websites. BI is influenced by ATT while DL moderates the ATT-BI relationship.

Methodology

Research Design and Sample Selection

Quantitative and cross-sectional research designs were used in this study. The study population included people who were at least 26 years old and were located in Kerala and who had used the insurance aggregator site at least once, irrespective of whether they had purchased the health insurance product through the website. Sample size was calculated using G*Power software. At the effect size of 0.15 and the statistical power of 0.95, it was found that 180 responses should be gathered to get enough data for the research. To ensure the validity of the findings, 450 responses were gathered from respondents using an online questionnaire in March-April 2025 by purposive sampling. From 450 gathered responses, those with missing values and outliers were filtered out to have 412 responses left for the analysis.

Analysis of data was carried out using SmartPLS 4.1.1.5. PLS-SEM was chosen to analyze data since the model involves multiple relationships between predictors, a mediating process, and a moderating effect, as well as the prediction of behavioral intention.

Measurement Instrument

The instrument used for measurement comprised existing variables that had been adapted to fit the situation of insurance aggregator platforms. All the variables were measured on a five-point Likert scale of 1 = strongly disagree to 5 = strongly agree. In certain instances, the phrasing of the statements was altered to match the experience of consumers in insurance aggregator platforms.

Performance expectancy, effort expectancy, social influence, and facilitating conditions were all measured using contextualized technology adoption statements. Attitude represented the level of positive or negative consumer evaluation of using insurance aggregator platforms while behavioral intention represented the intent to use insurance

aggregator platforms to acquire health insurance. Digital literacy referred to the competence of the consumers in utilizing digital data and functions on the platform.

A pilot study and pre-test with 90 participants were performed prior to the main survey to test the reliability and clarity of the measurement tool. The adapted questionnaire was developed following the pilot test.

It is important that the final manuscript provides a measurement table at the item level to identify the origin of each adapted scale and wording of every measurement item.

Analysis and Results

Partial Least Squares Structural Equation Modeling (PLS-SEM) technique was utilized to evaluate the proposed research model. This approach is suitable for this research since the study involves testing a model that has multiple predictors, mediator, moderator, and behavioral intention as the endogenous variable. The test focuses on the prediction and explanation of the endogenous variables.

The analysis involved two parts. In the first place, the measurement model was evaluated with respect to the indicator reliability, internal consistency reliability, convergent validity, and discriminant validity. On the other hand, the structural model was tested by considering the path coefficients, t-statistic and p-value, R^2 , predictive relevance (Q^2), and interaction effect of the proposed moderating relationship. The statistical significance was determined using 5,000 bootstrap subsamples and two-tailed test.

Demographic Profile of the Respondents

Table 1: Profile of the Respondents

	N	%
Gender		
Male	295	71.60
Female	117	28.40
Age Group		
26-35	198	48.06
36- 45	92	22.33
46-55	58	14.01
56-65	49	11.89
Above 65	15	3.64
Level of Education		
Post Graduate	142	34.47
Graduate	230	55.83
Below Graduation	40	9.71
Occupation		
Public Sector	75	18.20
Private Sector	107	25.97
Professionals	60	14.56
Self Employed	90	21.84
Retired	80	19.42
Annual Family Income		
Less than Rs 5 lakhs	99	24.03
Rs 5-10 lakhs	250	60.68
Rs 10-20 lakhs	42	10.19
Above Rs 20 lakhs	21	5.10
Use of Aggregator Platform		
Rarely	70	16.99
Occasionally	128	31.07
Frequently	190	46.13
Very Frequently	24	5.83

Source: Primary Data

Out of the 450 responses collected, 412 were retained after removing the missing data and outliers. The illustrative sample comprised a majority of male and 28.40 per cent female respondents, with approximately 70 per cent aged

between 26 and 45 years. 51.95 per cent reported prior use of at least one aggregator platform health insurance purchase decision. Table 1 represents the summarized report of demographic profile of the respondent.

Measurement Model Assessment

To minimize the risk of common method variance, the anonymity and confidentiality of the respondents were assured throughout the data collection process. Since the constructs were measured through self-report questionnaire data gathered from the same respondents, common method variance was taken into consideration as part of the research design and analysis.

It is essential to conduct a post hoc statistical analysis on common method variance using the full collinearity variance inflation factor (VIF). The relevant VIF values must be provided in the final output prior to making a conclusion on the absence of common method variance. Table 2 shows the outer model assessment.

Table 2: The Outer Model Assessment

Construct	Number of Items	α	CR	AVE
PE	4	0.86	0.9	0.69
EE	4	0.84	0.89	0.67
SI	3	0.81	0.88	0.7
FC	4	0.82	0.87	0.63
ATT	4	0.88	0.92	0.74
DL	4	0.85	0.9	0.68
BI	3	0.87	0.91	0.77

Source: Compiled by authors

Discriminant validity was assessed using the FL Criterion and HTMT ratio respectively (Table 3 and table 4). The FL criterion checks whether the square root of the AVE for each construct, PE = 0.83, EE = 0.816, SI = 0.837, FC = 0.794, ATT = 0.86, DL = 0.825, and BI = 0.877, exceeded its corresponding inter-construct correlations in the respective rows and columns. The diagonal values should be the highest values in each factor, thus confirms the discriminant validity.

The HTMT assessment revealed values remaining below the conservative threshold of 0.85. Notably, the highest values were observed between DL and ATT (0.814) and between EE and FC (0.811), suggesting moderate conceptual overlap that warrants attention, but neither exceeds the established cut-off. Taken together, the Fornell-Larcker and HTMT results provide convergent evidence that the proposed model's constructs exhibit discriminant validity.

Table 3: Fornell - Larcker Criterion (Discriminant Validity)

Constructs	PE	EE	SI	FC	ATT	DL	BI
PE	0.83						
EE	-0.003	0.816					
SI	0.135	0.11	0.837				
FC	0.036	-0.099	0.0923	0.794			
ATT	0.029	0.066	0.089	0.03	0.86		
DL	0.021	0.053	0.077	0.021	0.062	0.825	
BI	0.527	0.57	0.561	0.588	0.766	0.666	0.877

Source: The authors

Table 4: Heterotrait-Monotrait Ratio (HTMT) (Discriminant Validity)

Constructs	PE	EE	SI	FC	ATT	DL	BI
PE							
EE	0.739						
SI	0.718	0.79					
FC	0.617	0.811	0.683				
ATT	0.149	0.064	0.447	0.801			
DL	0.708	0.097	0.382	0.777	0.814		
BI	0.68	0.52	0.729	0.73	0.769	0.795	

Source: The authors

Structural Model Assessment and Hypothesis Testing

After assessing the measurement model, the structural model was then tested via bootstrapping with 5,000 samples and a two-tailed test of significance. All six hypotheses were found to be statistically significant shown in fig 2 and table 5.

There was a positive significant impact of performance expectancy on attitude ($\beta = 0.31$, $t = 4.82$, $p < 0.001$), supporting hypothesis H1. There was a positive impact of effort expectancy on attitude ($\beta = 0.24$, $t = 3.65$, $p < 0.001$), supporting hypothesis H2. There was a significant positive impact of social influence on attitude ($\beta = 0.19$, $t = 2.91$, $p = 0.004$), supporting hypothesis H3. There was a significant impact of facilitating conditions on attitude ($\beta = 0.159$, $t = 3.39$, $p < 0.001$), supporting hypothesis H4.

Attitude showed the highest degree of direct association with behavioral intention ($\beta = 0.52$, $t = 7.14$, $p < 0.001$), thus proving H5. The interaction effect of digital literacy and attitude was significant as well ($\beta = 0.17$, $t = 2.53$, $p = 0.011$), which proved H6.

The variance accounted by attitude was 58.0% ($R^2 = 0.58$) and by behavioral intention was 49.0% ($R^2 = 0.49$). The Q^2 values of attitude (0.41) and behavioral intention (0.36) were both higher than zero, thus indicating the predictive relevance of the model.

Table 5: Structural Path and Hypothesis Testing Results

Hypotheses	Path	β	t-value	p-value	Result
H1	PE $\rightarrow$ ATT	0.31	4.82	<0.001	Accepted
H2	EE $\rightarrow$ ATT	0.24	3.65	<0.001	Accepted
H3	SI $\rightarrow$ ATT	0.19	2.91	0.004	Accepted
H4	FC $\rightarrow$ ATT	0.159	3.39	0.000	Accepted
H5	ATT $\rightarrow$ BI	0.52	7.14	<0.001	Accepted
H6	DL $\times$ ATT $\rightarrow$ BI	0.17	2.53	0.011	Accepted

Source: Compiled by authors (values based on bootstrapping with 5,000 subsamples; two-tailed test)

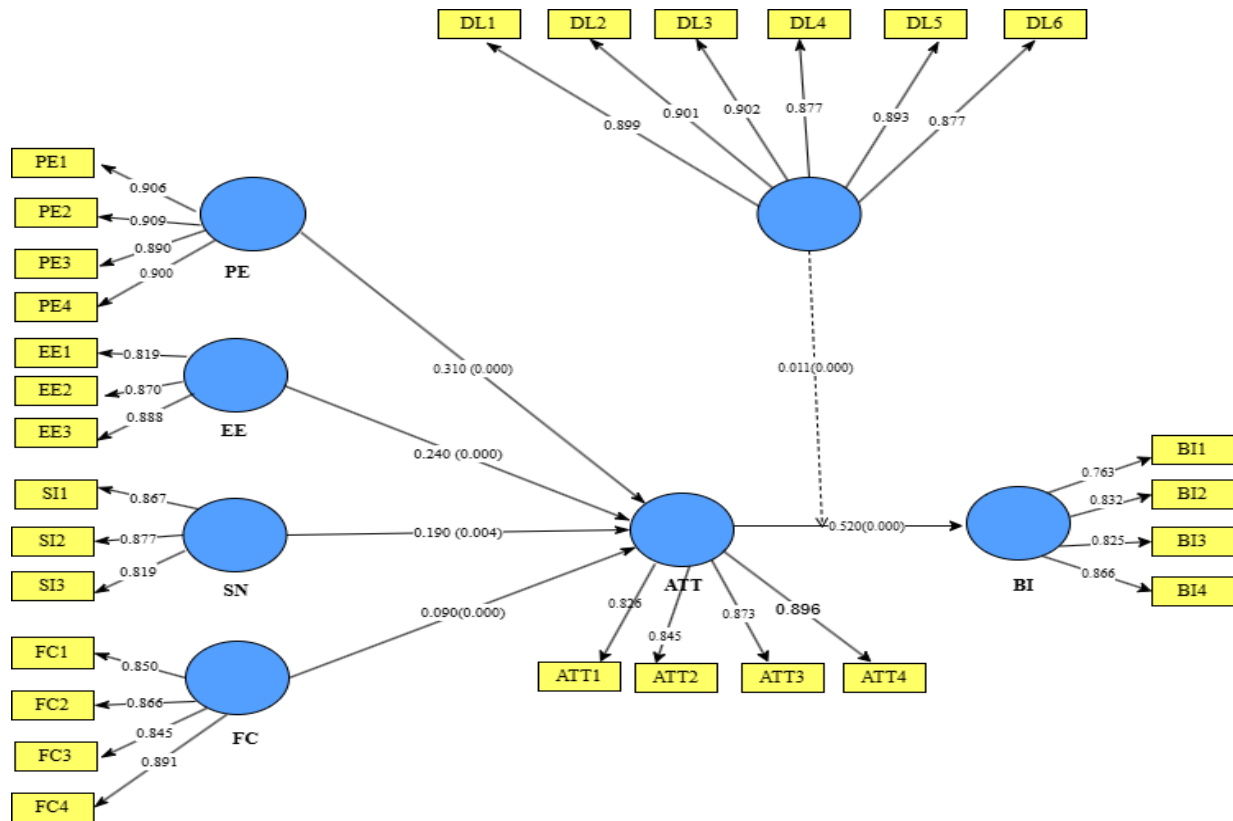


Fig. 2: Structural Model

Mediation Analysis of Attitude

The mediation of attitude was studied based on the estimation of the particular indirect effects using bootstrapping with 5,000 subsamples. Based on the results obtained, the following conclusion can be made: the indirect effects of performance expectancy, effort expectancy, social influence, and facilitating conditions on behavioral intention through attitude are statistically significant.

Among the particular indirect effects estimated, the highest indirect effect was found for performance expectancy through attitude ($\beta = 0.161$, $t = 4.125$, $p < 0.001$), then effort expectancy ($\beta = 0.125$, $p < 0.001$), social influence ($\beta = 0.099$, $p < 0.001$), and facilitating conditions ($\beta = 0.047$, $t = 3.077$, $p < 0.001$) are demonstrated in table 6. Thus, attitude is an important intervening variable between the particular UTAUT2 constructs and behavioral intention.

However, since the current manuscript only discusses the particular indirect effects, it will be improper to categorize the mediation type as either full or partial mediation without considering the associated direct and total effects. The last output table from SmartPLS should, therefore, be considered when reporting the direct effects, indirect effects, total effects, and bootstrapping intervals before categorizing the mediation type.

Table 6 indicates that all the indirect effects are statistically significant ($p < 0.001$), which means that Attitude (ATT) is a mediator in the relationships between Performance Expectancy (PE), Effort Expectancy (EE), Social Influence (SI), Facilitating Conditions (FC) and Behavioural Intention (BI). The strongest indirect effect exists between Attitude and Performance Expectancy ($\beta = 0.161$), followed by Effort Expectancy ($\beta = 0.125$), Social Influence ($\beta = 0.099$) and Facilitating Conditions ($\beta = 0.047$).

Table 6: Mediation Analysis

Path	β	t-stat	P-value
PE $\rightarrow$ ATT $\rightarrow$ BI	0.161	4.125	0.000
EE $\rightarrow$ ATT $\rightarrow$ BI	0.125	4.555	0.000
SI $\rightarrow$ ATT $\rightarrow$ BI	0.099	5.688	0.000
FC $\rightarrow$ ATT $\rightarrow$ BI	0.047	3.077	0.000
<i>Compiled by authors</i>			

Moderation Analysis of Digital Literacy

Moderation analysis indicates a significant DL $\times$ ATT interaction effect in the structural model ($\beta = 0.17$, $t = 2.53$, $p = 0.011$), suggesting that the ATT $\rightarrow$ BI relationship varies across levels of Digital Literacy. The ATT $\rightarrow$ BI effect was positive and significant at all three levels of DL; however, it increased systematically in strength from low ($\beta = 0.351$, $t = 6.817$, $p < 0.001$) to moderate ($\beta = 0.410$, $t = 8.746$, $p < 0.001$) to high levels of DL ($\beta = 0.414$, $t = 8.517$, $p < 0.001$) shown in table 7. This increase confirms that DL positively moderates the ATT $\rightarrow$ BI relationship, with positive and favorable attitudes enhancing adoption intention for insurance aggregator platforms among digitally literate users and, to a lesser extent, among those with lower digital literacy. Therefore, individuals' digital literacy could meaningfully strengthen adoption outcomes among less digitally proficient individuals in Kerala. Table 7 summarizes the moderation effect of DL.

Table 7: Moderation Analysis

Path	Digital Literacy Level	β	t-stat	P-value
ATT $\rightarrow$ BI	Low	0.351	6.817	0.000
ATT $\rightarrow$ BI	Moderate	0.41	8.746	0.000
ATT $\rightarrow$ BI	High	0.414	8.517	0.000
<i>Note: Simple slopes derived from bootstrapping (5,000 subsamples) following the significant DL $\times$ ATT interaction reported in table 5 (H6: $\beta = 0.17$, $t = 2.53$, $p = 0.011$). Slopes represent the conditional effect of ATT on BI at low, moderate, and high levels of DL (± 1 SD from the mean). Source: Compiled by Authors</i>				

Discussion

The results align with the core theoretical hypothesis regarding the mediating role of attitude in the relationship between platform-level perception and adoption intention in the health insurance aggregator context within UTAUT2. The relatively strong path from attitude to behavioral intention reinforces the argument that for high-involvement financial products, intention does not flow as directly from usefulness or ease-of-use beliefs as it might for low-stakes consumer technologies; rather, these beliefs must first be consolidated into an overall favorable evaluation. A positive attitude towards insurance web aggregators positively influences the intention to adopt health insurance. The

performance effort of the aggregators creates an opinion that insurance aggregators will help in identifying different policies, comparing policies, and selecting the policy that suits the demand and requirements of the customers. When these activities can be done without making heavy efforts in terms of time, cost, and effort, it will result in individuals being more likely to visit these sites before making a final decision. The infrastructure for utilizing insurance web aggregators is relatively easy in India. As the country provides internet at a lower rate, as well as electronic gadgets are available at low prices.

Even though the aforementioned variables influence an individual, attitude towards these web aggregators plays a significant role in behavioral intention. Among the four UTAUT2 determinants, performance expectancy is examined as the strongest predictor of attitude, suggesting that consumers' attitudes toward aggregator platforms are primarily driven by the ability of the platform to provide the most suitable policy at a reasonable price, rather than by ease of effort or social validation alone. The comparatively lower value of facilitating conditions, plausibly because, among the respondents who have already used an aggregator platform at least once, basic facilitating conditions such as device and internet access are likely already satisfied for the majority of the sample. The easy availability of these facilities in India suggests that facilitating condition as not a crucial determinant.

The most distinctive contribution of the study is the significant moderating effect of digital literacy. It suggests that positive attitudes toward aggregator platforms do not, by themselves, translate into adoption intention across the insurance web aggregator users. Only digitally advanced consumers who are familiar with the terminology used in these websites, ability to chat with the chatbots, clarity regarding the comparing matrix, and are able to use personal data safely, are more able to have a positive evaluation, than individuals with lower digital literacy. This is consistent with the digital divide and technology-readiness literature, which suggests that competence, not merely access or even attitude, is a meaningful boundary condition for financial technology adoption.

Implications

Theoretical Implications

The study contributes to technology adoption literature by highlighting attitude towards insurance web aggregators as a strong mediating construct in intention to adopt health insurance, where the uncertain nature of the underlying decision plausibly warrants this theoretical elaboration beyond the original UTAUT2 specification. In addition, the study contributes by placing digital literacy as a moderating mechanism rather than a mere control variable.

Practical Implications

The findings of the study suggest that the insurance web aggregator platform providers should focus on designing and developing platforms user-friendly even the first time users can easily understand and interpret the multiple policy providers and the products offered by them. For this, the platform providers should prioritize the performance of the platform by giving more information on premiums, tax benefits, finding the best policies, real-time messaging facilities, and better transparency. The ease of navigating the platforms without complexities will help the users to easily compare different products and services. The involvement of social media will enhance the platform use. When people frequently heard about insurance aggregators, have a tendency to visit these sites and user-friendly platforms will make them stay to find better plans. The insurance providers should focus on reviews and ratings by consumers in these platforms which in turn leads to purchase intention.

The aforementioned practices will enhance favourable attitude towards insurance aggregator platforms. Policy orientation should further give importance to increasing the digital literacy. For this digital awareness programmes can be organized through educational institutions and self-help group for women participation. As majority of Indians use various social media platforms, insurers and platform providers can initiate awareness campaigns in the form of social media advertisements or influencer endorsements to familiarize consumers with the benefits of these platforms. Training can be provided to increase the agent's digital competence to enhance purchase intention.

Conclusion

In this study, the effect of selected UTAUT2 factors on health insurance purchase intention via insurance aggregator platforms was investigated, with Attitude (ATT) used as the mediator and Digital Literacy (DL) as the moderator. The results of the analysis offer empirical support for the assertion that the perceptions held by users concerning the usefulness of the platform, ease of use, social influence, and facilitating conditions significantly affect the attitudes of users regarding the purchase of health insurance through aggregator platforms. Of these factors, the factor with the most significant direct effect on ATT was Performance Expectancy (PE) ($\beta = 0.31$, $t = 4.82$, $p < 0.001$), followed by

Effort Expectancy (EE) ($\beta = 0.24$, $t = 3.65$, $p < 0.001$), Social Influence (SI) ($\beta = 0.19$, $t = 2.91$, $p = 0.004$), and Facilitating Conditions (FC) ($\beta = 0.159$, $t = 3.39$, $p < 0.001$). ATT had a highly positive correlation with Behavioural Intention (BI) ($\beta = 0.52$, $t = 7.14$, $p < 0.001$). The results of the mediation analysis also indicated the presence of significant indirect effects through ATT on PE ($\beta = 0.161$, $p < 0.001$), EE ($\beta = 0.125$, $p < 0.001$), SI ($\beta = 0.099$, $p < 0.001$), and FC ($\beta = 0.047$, $p < 0.001$). Additionally, DL was found to significantly moderate the relationship between ATT and BI ($\beta = 0.17$, $t = 2.53$, $p = 0.011$). Future studies might employ longitudinal research designs and focus on insurance purchase behavior rather than behavioral intention only. Future investigations could also incorporate other variables such as trust, perceived risk, privacy issues, financial literacy, and experiences on the platforms used by participants from various parts of the world and diverse demographics.

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