

A STUDY ON INVESTOR'S PERCEPTION FOR INVESTING BAJAJ ALLIANZ LIFE INSURANCE COMPANY.LTD

Submitted in partial fulfillment of the requirements for the award of

Master of Business Administration

by

MARIA DIANA

39410109



SCHOOL OF BUSINESS ADMINISTRATION

SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

Accredited with Grade "A" by NAAC | 12B Status by UGC | Approved by AICTE

Jeppiaar Nagar, RAJIV GANDHI SALAI, CHENNAI - 600 119

April - 2021



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SCHOOL OF BUSINESS ADMINISTRATION

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of MARIA DIANA 39410109 who have done the Project work entitled A Study on Investor's perception for Investing in Bajaj Allianz Life Insurance Company Ltd. under my supervision from January 2021 to March 2021.

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DECLARATION

I MARIA DIANA 39410109 hereby declare that the Project Report entitled A Study on Investor's perception for Investing in Bajaj Allianz Life Insurance Company Ltd. done by me under the guidance of Dr. Y. AYSHA FATHIMA, M.COM, MBA, M. PHIL, Ph. D, and MR. UMAA SATHISH KANTH at Bajaj Allianz Life Insurance Company Ltd. is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

DATE:

PLACE: CHENNAI

MARIA DIANA

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ABSTRACT

Human insurance that provides monetary protection to someone and his family at the time of unsure risks or harm. Insurance provides each safety and protection to people and conjointly encourages savings among people. The insurance trade as a monetary service is taken into account united of the foremost vital segments in associate economy for its growth and development, notably within the developing economy like India. The key to insurance growth is through associate integrated approach which has making awareness regarding insurance. The Information for the study has been collected from primary and secondary sources. Primary data is collected from the respondents through the structured form with the sample of 176 investors of BAJAJ. Data collected have been tested using SPSS. From the analysis of the study, it's known that Gender and awareness level are found to be related to policy holder's awareness. To conclude this study, Bajaj ought to unfold additional awareness regarding their policies & provide additional services to the investors.

KEYWORDS: *Life insurance, Awareness, Services, Attitude, Attributes and Mis-selling.*

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CHAPTER 1

INTRODUCTION

Insurance could be a cooperative device to unfold the loss caused by a particular risk over type of persons who are expressed thereto and who conform to guarantee themselves against that risk. It's also a social device that accumulates funds to meet the unsure losses arising through a precise risk to somebody insured against the risk. The strategy of insurance has been evolved to safeguard the interests of people from uncertainty by providing certainty of payment at a given contingency. The insurance principle involves be loads of and loads of used and useful in trendy affairs. Not only can it serve the ends of individuals, or of special groups of individuals, it tends to penetrate and to transform trendy social order, too. The origin of insurance is lost in antiquity. The earliest traces of insurances inside the traditional world unit found inside the kind of marine trade loans or carriers' contracts which: fenced a part of insurance.

The proof is on record that arrangements embodying the thought of insurance were created in Chaldea and country at quite early quantity. once marine insurance, insurance developed in gift kind. It had been originated in German inside the beginning of the sixteenth century. insurance got momentum in European country once the great hearth in 1666 once the fireplace losses were tremendous. Next, life insurance created its debut in European country in sixteenth century, the first recorded proof in European country being the policy on time period of Williams Gybbons in 1643. alternative miscellaneous Insurance took this manner at the later a district of nineteenth century with the business revolution in European country. Accident insurance, fidelity insurance, liability insurance and theft insurance were the required kind of insurance at that time. Now, general insurance is increasing with the advancement of society, Mishra, M.N., and Mishra, S.B. (2014). The insurance has become a neighbourhood of human life. it isn't restricted to life, marine or hearth only, but has bit to just about every sphere of act.

An investor

An individual who commits money to investment merchandise with the expectation of monetary come. Generally, the primary concern of investors is to scale back risk whereas maximising come, as essential a speculator, United Nations agency is willing to simply settle for ensuing level of risk inside the hopes of aggregation higher-than average profits. Investors" behaviour is that the study of but individuals produce decision to pay their out obtainable resources (time, money and efforts) on investment connected things. It helps the marketers to understand what, why, where, once and therefore the method investors behave with respect to products and services. Knowing answer to the present question let marketers to design their promoting ways consequently.

Perception

A conscious aware or unconscious state of awareness or understanding of one's surroundings that exists among the mind and formed through sensory signals aroused by current conditions, expectations and past recollections. The confluence of difficult sensory inputs generally times creates a perception that is unreliable or subjective. In numerous words, it mustn't be based totally really.

Investors Perception

Investor Perceptions is also a number one provider of authoritative and regarded investors feedback. information science delivers a contract perspective into however shareholders and conjointly the key underweight establishments views a company, its management and its prospects. we have a tendency to tend to analyse full the key factors that along define a company's investment proposition and ultimately verify the valuation the market places on the shares. An insight perception study could be a very important and powerful management tool, every from a strategic arising with and an organization governance perspective. Being attentive to the opinions and views of investors assists companies to spice up their communication with the market and to verify the investment proposition is properly understood and is reflected inside the valuation of the shares, that in turn will influence its value of capital.

1.2 INDUSTRY PROFILE

Insurance Market in India

By any yardstick, India with about 200million middle class households presents a huge untapped potential for players in the insurance industry. Saturation of markets in many developed economies has made the Indian market even more attractive for global insurance majors. The low percentage and per capita penetration of insurance in India compared to other developed and developing countries. With the per capita income in India expected to grow at over 6% for the next 10 years and with improvement in awareness levels the demand for insurance is expected to grow at an attractive rate in India. An independent consulting company. The monitor group has estimated that the life insurance market will grow from Rs. 218 billion in 1998 to Rs. 1003 billion by 2008(a compound annual growth of 16.4%). The insurance sector in India has come a full circle from being an open competitive market to nationalization and back to liberalized market again. Tracing the development in the Indian insurance sector reveals the 360-degree turn witnessed over a period of almost two centuries.

A Brief History of the Insurance Sector

The business of life insurance in India in its existing form started in India in the year 1818 with the establishments of the Oriental Life Insurance Company in Calcutta.

Some of the important milestone in the life insurance business in India is:

- 1912: The Life Assurance Companies Act enacted as the first statute to regulate the life insurance business.
- 1928: The Indian insurance companies act enacted to enable the government to collect statistical information about both life and non-life insurance businesses.
- 1938: Earlier legislation consolidated and amended to by the insurance act with the objective of protecting the interests of the insuring public.
- 1946: 244 Indian and foreign insurers and provident societies taken over by the central government and nationalized. LIC formed by an act of parliament, viz

LIC Act, 1946, with a capital contribution of Rs 4 crore from the government of India.

The General insurance business in India, on the other hand, can trace its roots to the Triton Insurance Company Ltd the first general insurance company established in the year 1840 in Calcutta by the British.

General insurance business in India is

- **1907:** The Indian Mercantile Insurance Ltd set up the first company to transact all classes of general insurance business.
- **1947:** General Insurance Council, a wing of the insurance Association of India, frames a code of the conduct for ensuring fair conduct and sound business practices.
- **1968:** The Insurance Act amended to regulate investments and set minimum solvency.

Margins and the Tariff Advisory Committee set up

- **1972:** The general insurance Business Act nationalized the general insurance business in India with effect from 1st January 1973. 107 insurers amalgamated and grouped into four companies viz the national insurance company Ltd, the New India Assurance Company Ltd., The Oriental Insurance Company Ltd and the United India Insurance Company Ltd. GIC. incorporated as a company.

Insurance Sector Reforms

In 1993 Malhotra committee headed by former finance secretary and RBI governor R. N. Malhotra was formed to evaluate the Indian insurance industry and recommend its future direction.

The Malhotra committee was set up with the objective of complementing the reforms initiated in the financial sector. The reforms were aimed at “creating the reforms more

efficient and competitive financial system suitable for the requirements of the economy keeping in mind the structural changes currently underway and recognizing that insurance to address the need for similar reforms”.

In 1994 the committee submitted the report and some of the key recommendations included.

1. Structure

Government stake in the insurance companies to be brought down to 40%. Government should take over the holdings of GIC and its subsidiaries so that these subsidiaries can act as independent corporations. All the insurance companies should be given greater freedom to operate.

2. Competition

- Private companies with a minimum paid up capital of Rs 1 Bn should be allowed to enter the industry. No Company should deal in both Life and General Insurance through a single entity.
- Foreign companies may be allowed to enter the industry in collaboration with the domestic companies.
- Postal Life Insurance should be allowed to operate in the rural market.
- Only one state level Life Insurance Company should be allowed to operate in each state.

3. Regulatory Body

- The Insurance Act should be changed.
- An Insurance Regulatory body should be set up.
- Controller of insurance (currently a part from the finance ministry) should be made independent.

4. Investments

- Mandatory Investments of LIC Fund in government securities to be reduced from 74% to 40%.
- GIC and its subsidiaries are not to hold more than 4 % in any company (their current holdings to be brought down to this level over a period of time).

5. Customer service

- LIC should pay interest on delays in payments beyond 30 days.
- Computerization of operations and updating of technology to be carried out in the insurance industry. The committee emphasized that in order to improve the customer services and increase the coverage of the insurance industry should be opened up to competition.
- But at the same time the committee felt the need to exercise caution as any failure on the part of new players could ruin the public confidence in the industry. Hence, it was decided to allow competition in a limited way by stipulating the minimum capital requirements of Rs 100 crores.
- The committee felt the need to provide greater autonomy to insurance companies in order to improve their performance and enable to act as independent companies with economic motives. For this purpose, it had proposed setting up an independent regulatory body.

Bank and Insurance

Bank assurance symbolizes the convergence of banking and insurance has its origins in France and involves distribution of insurance products through a bank's branch network. While banc assurance has developed into a tremendous success story in Europe, it is a relatively new concept in Australia and Asia.

Most new insurers have entered into memoranda of understanding with banks to use their branches as outlets for marketing standard products. State Bank of India, Vysya Bank and J&K Bank already have joint ventures in life insurance. Vijaya Bank and Punjab National Bank are in the midst of finalizing life and non-life ventures.

The Insurance Act allows only those companies registered under the companies Act to become corporate agents. This gives the new generation and old private sector banks a head start over public sector banks, which are technically not eligible to sell risk products.

Major Markets Players

1) Birla Sun Life Insurance Company:

Birla Sun Life Insurance is the coming together of the Aditya Birla group and Sun Life Financial of Canada to enter the Indian insurance sector. The Aditya Birla Group, a multinational conglomerate has over 74 business units in India and overseas with operations in Canada, USA, UK, Thailand, Malaysia, Egypt to name a few.

Foreign Partner:

Sun Life Assurance, Sun Life Financials primary insurance business, has excellent ratings with the world's top rating agencies. With assets under management as on September 30,2000 totaling more than CDN billion, it ranks amongst the largest international financial services organizations in the world. Today, the Sun Life Financial Group of companies and partner are represented globally in Canada the united states the Philippines Japan Indonesia India and Bermuda.

2) HDFC- Standard Life:

HDFC Standard Life Insurance Company is a joint venture between India's largest housing finance provider, HDFC and Europe's largest mutual life assurance company –The Standard Life Assurance Company. HDFC Standard Life Insurance Company Limited is the First Private Sector Life Insurance Company to be granted license. Aviva is UK's largest and the world's sixth largest insurance Group. It is one of the leading providers of life and pensions products to Europe and has substantial businesses elsewhere around the world. With a history dating back to 1696, Aviva has a 30 million-customer base worldwide. It has more than £317 billion of assets under management.

Aviva's Fund management operation is one of its key differentiators. Operating from Mumbai, Aviva has an experienced team of fund managers and the range of

fund options includes Unitized With-Profits Fund and four Unit Linked funds: - Protector Fund, Secure Fund, Balanced Fund and

Foreign Partner:

Standard Life, UK- founded in 1824, has been at the forefront of the UK insurance industry for 174 years by combining sound financial judgment with integrity and reliability. It is the Largest Mutual Life Company in Europe and has total assets of Rs 4, 40,000 crores. It is one of the very few insurance companies in the world to have received 'AAA' rating from two of the leading international credit rating agencies.

Monody's and standard & Poor's standard life was recently voted company of the Decade in UK by the independent Brokers called IFAs.

3) Life Insurance Corporation of India (LIC):

The Life Insurance Corporation Of India was established about 44 years ago with a view to provide an insurance cover against various risks in life . A monolith then, the corporation, enjoyed a monopoly status and became synonymous with life insurance. Its main asset is its staff strength of 1.24 lakh employees and 2,048 branches and over 6 lakh agency force .LIC has hundred divisional offices and has established extensive training facilities at all levels. At the apex, is the Management Development Institute, seven Zonal Training Centers and 34 sales Training Centers. At the industry level, along with the government and the GIC, has helped establish the national insurance academy.

It presently transacts individual life insurance businesses, group insurance businesses, social security schemes and pensions, grants housing loans through its subsidiary; and markets savings and investment products through its mutual fund. Its pays off about Rs 6,000 crore annually to 4.6 million policyholders.

4) Om Kotak Mahindra Life Insurance:

Established in 1984 as Kotak Capital Management Finance promoted by Uday Kotak the company has come a long way since its entry into corporate finance. It has dabbled in leasing, auto finance, investment banking, consumer banking, and broking. The company got its name Kotak Mahindra as Industrialists Harish Mahindra and Anand Mahindra picks a stake in the company. Kotak Mahindra is today one of India's leading financial institutions.

Old Mutual:

Old mutual plc is an international financial services group based in London with expanding operations in life assurance, asset management, banking and general insurance. Old mutual is listed on the London stock exchange (where it is included anon the FTSE 100 index) and also on the south African, Namibian Malawi stock exchange. It has 146 years of experience in the life insurance business

5) Max New York Life:

It is a multi –business corporation that has business interests in telecom services, bulk pharmaceuticals, electronic components and specialty products. It is also the service –oriented businesses of health care, life insurance and information technology.

New York Life has grown to be a fortune 100 company and an expert in life insurance. It was the first insurance company to offer cash dividends to policy holders. In 1894, New York Life pioneered the then unheard-of concept of insuring women at the same rate as men. Thereafter, it continued to introduce a series of firsts a disability clause in 1920.unemployment insurance in 192 and complete customer care on the web in 1998. Today New York Life has over US billion in assets under management and over 30,000 agents and employees worldwide. With over 3 million policyholders, New York Life Insurance is a leading provider of insurance in a host of countries worldwide.

6) Aviva Life Insurance India:

It is joint venture between Dabur, one of India 's oldest and largest groups of companies and Aviva. Aviva plc is UK's largest insurer. In accordance with government regulations, Aviva holds a 26% stake in the new venture and Dabur holds a 74%share.

It is the world's seventh –largest insurance group (based on gross worldwide premiums) and the biggest in the UK. It is one of the leading providers of life and pensions products to Europe and has substantial businesses elsewhere around the world. Its main activities are long term savings, fund management and general insurance.

7) ING Vysya Life Insurance:

ING Vysya Life Insurance is a joint venture between three pioneers, ING Insurance, ING Vysya Bank and GMR group. Over the last 140 years. ING group has grown to become one of the largest life insurance organizations in the world. Today is touches the lives of over 40 million people across 64 countries. It offers a range of financial services including insurance, pensions, banking and asset, management. In the year markets ,which require substantial investments underlying ING's long-term commitment .In the last 20 years, ING group has established successful life insurance companies in 14 countries contributing to the development of insurance services in these countries. It is one of the India's premier private sector banks with a heritage of over 70 years. With 1.4 million customers, 480 outlets and 6000 employees it is known for its innovative banking. Services and for pioneering several products and services. ING Vysya bank has a long-standing relationship with its customers and deep understanding of the Indian market.

8) Met Life Insurance Pvt Company:

It was corporate as a joint venture between Met Life International Holdings, Jammu & Kashmir, and other private investors. MetLife is headquartered in Bangalore with offices and presence in major Indian cities, and additional 1000 outreach points through its channel partners. It ranked 38 on the fortune 400 list, Met Life, Inc is one of the world's largest, strongest and most respected financial organizations. Met Life, through its affiliates, is the number 1 life insurer in the US with approximately \$2.4 trillion of life insurance in force and has been delivering reliable service to approximately 12 million individuals in the US as well as the employees of 88 of the fortune 100 companies. Headquartered in New York, Met Life operates through its affiliates and subsidiaries in 12 countries across the Americas, Europe and Asia.

9) Allianz Bajaj Life Insurance Company:

It is also a joint venture between two leading conglomerates Allianz AG, one of the world's largest insurance companies, and Bajaj Auto, one of the biggest 2 and 3-wheeler manufacturers in the world. It is one of the world's leading insurers and financial service providers. Founded in 1890 in Berlin, Allianz is now present in over 70 countries with almost 174,000 employees. At the top of the international group is the holding company, Allianz AG, with its head office in Munich. Allianz group provides its more than 60 million customers worldwide with a comprehensive range of services in the area of

- Property and casualty Insurance
- Life and Health Insurance
- Asset Management and Banking

10) SBI Life Insurance Company Ltd:

SBI Life Insurance Company Ltd is a joint venture between India's largest banks, State Bank of India & Cardif S A, a leading life insurance company in France State Bank of India is a household name, and it stands as the last word for financial strength and security in the country. SBI's illustrious background dates back to the year 1806 when it started business, as a presidency bank, known as bank of Bengal Over the long journey, it has learnt to combine the best of banking practices handed down from the imperial management with the more dynamic ways of doing banking in the modern India. It has grown as a responsible giant in the banking field over the years.

The Market Share of each company

Name of the Player	Market Share (%)
LIC	66.22
ICICI Prudential	1.90
Birla Sun life	6.6
Bajaj Allianz	7.1
SBI Life	11.16
HDFC std	19
TATA Aig	3.3
Max New York	11
Aviva	13
Om Kotak Mahindra	6
Ing Vysya	0.60
AMP Sanmar	0.49
MetLife	0.38

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY (IRDA)

The opening of insurance sector has been long standing and development authority-IRDA bill a significant step has been taken.

IRDA is formed as an authority to protect the interest of holders of insurance policies, to regulate, promote and ensure orderly growth of insurance industry and for matters connected there with incidental thereto.

Composition of authority under IRDA, Act, 1999

As per the section 4 of IRDA Act '1999, insurance Regulatory and development Authority (IRDA, which was constituted by an act of parliament) Specify the composition of authority. The authority is ten-member team consisting of

- 1) A chairman
- 2) 4 whole time members
- 3) 4 part time members

Duties, powers and functions of IRDA

Section 14 of IRDA Act, 1999 lays down the duties, powers and functions of IRDA.

- 1) Subject to the provisions of this act and any other law for the time being in force, the authority shall have the duty to regulate, promote ensure orderly growth of the insurance business and re-insurance business.
- 2) Without prejudice to the generality of the provisions contained in sub-section (1) the power and functions of the authority shall include
 - a) Issue to the applicant a certificate of registration, renew, modify, withdraw, suspend or cancel such registration.
 - b) Protection of the interests of the policy holders in matters concerning assigning of policy, nomination by policy holders, insurable interests, settlement of insurance claim, surrender value of policy and other terms and conditions of contracts of insurance.

- c) Specifying requisite qualification, code of conduct and practical training for intermediary or insurance intermediaries and agent.
- d) Specifying the code of conduct for surveyors and loss assessors.
- e) Promoting efficiency in the conduct of insurance business
- f) Promoting and regulating professional organizations connected with the insurance.
- g) Levying fees and other charges for carrying out the purposes of this Act.
- h) Calling for information from, undertaking inspection of, conducting enquiries and investigations including audit of the insurers, intermediaries, insurance intermediaries and other organizations connected with the insurance business.
- i) Control and regulation of the rates, advantages, terms and conditions that may be offered by insurers in respect of general insurance business not so controlled and regulated by the tariff advisory committee under section 64u of the insurance Act, 1938(4 of 1938).
- h) Specifying the form and manner in which books of account shall be maintained and insurers and other insurance intermediaries shall render statement of accounts.
 - j) Regulating maintenance of margin of solvency.
- k) Adjudication of disputes between insurers and intermediaries or insurance intermediaries.
- l) Supervising the functioning of the Tariff Advisory Committee.
- m) Specifying the percentage of premium income of the insurer to finance schemes for promoting and regulating professional organizations referred to in clause (f).
- o) Specifying the percentage of life insurance business and general insurance business to be understood by the insurer in the rural or social sector.

1.3 COMPANY PROFILE

Bajaj Allianz Life Insurance Company Ltd.

Bajaj Allianz Life insurance company limited is a union between Allianz SE, the world's leading insurer and Bajaj Auto, one of India's most respected names. Allianz SE is a leading insurance conglomerate globally and one of the largest asset managers in the world, managing assets worth over a Trillion Euros (over RS 44, 00,000 crores). At Bajaj Allianz, we realize that you seek an insurer you can trust your hard earned money with. Allianz SE has more than 110 years in the Indian market, are committed to offering you financial solutions that provide all the security you need for your family and yourself.

At Bajaj Allianz, customer delight is our guiding principle. Ensuring world class solutions by offering you customized products with transparent benefit supported by the best technology is our business philosophy.

OUR VISION

To be the best insurance co. in India to buy from, work for and invest in.

OUR VALUES

- Our core values:
- Customer delight the guiding principle
- Ensuring world class solution and services
- Offering customized product
- Transparent benefits

ALLIANZ SE

- World's Largest Insurance Co. by revenue – Rs 4,20,343 Cr (Euro 96,9 billion)
- Worldwide 2nd by gross written premiums – Rs 4,77,930 Cr (Euro 89 billion)
- 3rd largest assets under management (AUM) and largest amongst insurance cos.
– AUM of Rs 94,94,200 Cr (Euro 1078 billion)
- 11th largest corporation in the world
- 40% of global business form life insurance, close to 60 million lives insured globally
- Established in 1890, 110 yrs. of insurance expertise
- More than 70 countries, 173,740 employees worldwide
- Insurance to almost half of the fortune 400 cos.

BAJAJ AUTO

- One of the largest 2 and 3-wheeler manufacturer in the world
- 21 million+ vehicles on the roads across the globe
- Managing funds of over's 4,329 cr.
- Bajaj Auto finances one of the largest auto finance cos. In India
- Rs. 6,340 Cr. Turnover and Profits after tax of 767 Cr. in 2004-04

About Bajaj

The Bajaj Group is amongst the top 10 business houses in India. Its footprint stretches over a wide range of industries, spanning automobiles (two-wheelers and three-wheelers), home appliances, lighting, iron and steel, insurance, travel and finance. The group's flagship company, Bajaj Auto, is ranked as the world's fourth largest two- and three- wheeler manufacturer and the Bajaj brand is well-known in over a dozen countries in Europe, Latin America, the US and Asia.

Founded in 1926, at the height of India's movement for independence from the British, the group has an illustrious history. The integrity, dedication, resourcefulness and

determination to succeed which are characteristic of the group today, are often traced back to its birth during those days of relentless devotion to a common cause. Jamnalal Bajaj, founder of the group, was a close confidant and disciple of Mahatma Gandhi. In fact, Gandhiji had adopted him as his son. This close relationship and his deep involvement in the independence movement did not leave Jamnalal Bajaj with much time to spend on his newly launched business venture.

His son, Kamalnayan Bajaj, then 27, took over the reins of business in 1942. He too was close to Gandhiji and it was only after Independence in 1947, that he was able to give his full attention to the business. Kamalnayan Bajaj not only consolidated the group, but also diversified into various manufacturing activities. The present Chairman and Managing Director of the group, Rahul Bajaj, took charge of the business in 1964. Under his leadership, the turnover of the Bajaj Auto the flagship company has gone up from Rs.72 million to Rs.46.16 billion (USD 936 million), its product portfolio has expanded from one to and the brand has found a global market. He is one of India's most distinguished business leaders and internationally respected for his business acumen and entrepreneurial spirit.

GROUP COMPANIES

Bajaj Auto is the flagship of the Bajaj group of companies. The group comprises of 27 companies and was founded in the year 1926. The companies in the group are:-

- Bajaj auto Ltd
- Mukand Ltd
- Bajaj electricals
- Bajaj auto finance Ltd
- Bajaj ventures Ltd
- Jeevan Ltd
- Stainless India Ltd

Individual Plans

- In our constant endeavor to secure a bright and happy future for you and your family, we offer a range of insurance products that is just perfect for your investment needs.

- Unit linked insurance plans
- Traditional insurance plans
- Pension plans
- Team plans

Unit Linked Insurance Plans

Offering insurance plans with flexibility and tax benefits

- **Capital Unit Gain: Big Boss of ULIPs**
 - This plan offers the highest allocations of 97% for Regular Premium insurance plans in the market. With a lifetime of protection to match insurance and investment needs, this Unit linked endowment plan has an option of unlimited top up to park your windfall gains. Choice of 4 active investment funds, flexi plan to increase / decrease Regular Premium and 4 additional rider benefits for total protection make this plan one of the best products to invest in.
- **New Unit Gain plus SP: Single Premium plan with max allocation**
 - New Unit Gain Plus SP plan is a Single Premium plan with max allocation and gives you a Guaranteed death benefit, it offers you choice of 4 active investment funds with 3 free switches allowed every year. Flexi plan allows you to make partial and full withdrawals after 3 years.
- **New Unit Gain Premier: Gives 100 and get 104 Now – “umeed se Zyaaada”**

- A simple single premium unit linked investments plan which give to upfront 104 % allocation of the single premium on day 1.
- **New Family Gain:** Policy as pure as your love for family.
 - With Bajaj Allianz Family Assure, you can invest in one life insurance plan that can take care of all your changing requirements. This plan has been designed to provide you with maximum flexibility, so that you do not have to worry about your changing needs.
- **New Unit Gain Super:** Insure fully get MAX Allocation.
 - This is a unique combination of protection with the attractive prospects of investing in securities. With higher allocation up to 93 % and choice of 4 investment funds with flexible investment management. Plus, you have the options of switching between the funds at any time this works a wonderful investment cum insurance plan. You also benefit from attractive tax advantages and unmatched flexibility to match your changing needs. In addition, you benefit from the advantages of low charges.
- **New Unit Gain Plus:** A Unit Linked Plan
 - Bajaj Allianz Unit Gain Plus offers the unique option of combining the protection of life insurance with the attractive prospects of investing in securities. You have the choice of 4 investment funds with flexible investment management; you can change funds at any time. You also benefit from attractive tax advantages and unmatched flexibility – to match

your changing needs. And the advantage of low fund management and fund management and fund administration costs.

Some of the key features of the plan are:

- Guaranteed death benefit
- Choice of 4 investment alternative to fixed interest securities.
- Attractive investment alternative to fixed interest securities.
- Provision for full/partial withdrawals any time after three years from commencement of the policy provided three full years premium are paid.
- Unmatched flexibility to match your changing needs.
- Maturity Benefit equal to the Fund Value payable on date of maturity.

- **Unit Gain Guarantee SP:**

- This is a unique Single Premium plan, which gives guaranteed maturity benefit regardless of market performance. This plan is specifically designed keeping in mind the uncertainty in the stock market and comes with a unique 3-in-1 capital Guaranteed Fund, which gives guaranteed maturity benefit of up to 112% of allocated premium less charges.
- This is the perfect plan to protect the family the repayment liability of outstanding loans, in the unfortunate case of death of the loanee. There is also an option to cover the co-applicant of the loan at a very nominal cost under this plan.

- **Save care economy SP: Single Premium Endowment Plan**

- A single premium investment plan for 10 years, which provides life cover along with growth in savings.

Traditional Insurance Plans

That helps you save tax and earn more interest

- **Invest Gain: An Endowment Plan**
 - This savings plan combines high protection (up to quadruple cover) with a unique family income benefit.
- **Child Gain: Children's Policy**
 - Ever wondered why you need an insurance policy for your child? As a parent, you always dream the best for your child including marriage, higher education, or that hand holding for a start in life. Whether you are there to see your child grow up and settled or not, your child feels your love in the financial support arranged by you through our wide range of Children's insurance policies taking him from one milestone to another.
- **Cash Gain : Money Back Plan**
 - This is the only money back plan that offers quadruple protection, going up to 4 times the basic sum assured, and a family income benefits.

TERM PLANS

Pure Insurance Plans to protect family

- **Term Care: Term Plan with Return-of-Premium**
 - An economic way to providing life cover, this plan also ensures the return of all premiums at the time of maturity.
- **Risk Care: Pure Term Plan**
 - The “Bajaj Allianz Risk Care” Plan in a pure term insurance plan & offers one of the most economical means to provide financial security to your loved ones. The only pure term plan in the market to provide Hospital Cash Benefit.
- **Lifetime Care: Whole Life Plan**
 - This whole life plan provides survival benefits at the age of 80 thereby making sure you are financially secure at a time when you need it the most.

Group Life Plans

- Bajaj Allianz provides an exciting range of group products which enable organization to provide protection and care to their members / employees.
 - Group Credit Shield
 - Group Term Life
 - Group Term Life Scheme in Lieu of EDLI
 - Group Gratuity Care
 - Group Superannuation Care
 - Small Group Term Life

1.4 NEED FOR THE STUDY

The insurance business is one in all the quickest growing industries within the country and offers abundance growth chance to the life insurers. when compared with the developed foreign countries, the Indian life insurance business has achieved less for the reason of shortage in insurance awareness, ineffective promoting ways, poor affordability and low investment in life insurance products. The research problem is to study the investors level of satisfaction which they are hesitating to invest in Life Insurance, as there is lack of awareness regarding the policies in Bajaj Allianz Life Insurance Company. There are no proper services provided to customers which makes them to think for reinvesting. Customers mostly prefer some qualities that fulfils there needs for future while investing in the Insurance company. The study is basically intended to know the perception of the investors towards life insurance policies of BAJAJ.

1.5 SCOPE OF THE STUDY

The scope of the study is to know the investors perception for investing in Bajaj and to identify the awareness level of the investors. the topics and theories that are covered under this study would be awareness level, satisfaction level of investors for services, attitudes, mis-selling of policies & attributes preferred by the investors through this study better understanding of the investors perception could be identified.

1.6 OBJECTIVES:

Primary Objective:

- To understand investors perceptive for investing in life insurance.

Secondary Objective:

- To determine the awareness level of consumers regarding Bajaj Allianz Life Insurance company's policies.
- To measure the level of satisfaction on services provided by Bajaj Allianz Life Insurance Company.
- To Examine attributes that customers prefer while purchasing a policy in Bajaj Allianz Life Insurance Company.

1.7 LIMITATIONS OF THE STUDY

- ❖ The area of data has been collected in Chennai city.
- ❖ The sample size is restricted to 176 investors.
- ❖ The time limit was restricted to Three months.
- ❖ Due to limited sample survey the data collected may not be reliable
- ❖ Analysis is done on the assumption that respondents have given correct information through the questionnaire.

CHAPTER-2

2. REVIEW OF LITERATURE

Ewing et al. (2004) emphasize that the connection between individual's risk awareness and their capacity to pay for extended wellbeing and security in a low-likelihood, high-significance occasion.

Sayalu and Sardar (2004) have proposed that product value and consumer loyalty are significant elements for the achievement of insurance companies in the market.

Rose, S. (2010) 4 talked about numerous appearances of insurance mis-selling and furthermore featured the key techniques for identifying and forestalling mis-selling. Another method clarified in the paper is predictive demonstrating which intends to utilize information mining devices to construct models to deliver mis-selling prosperity scores.

Bali, S. et.al, (2010) 1 uncovered that there have been expanded occurrences of mis-selling over the most recent one year. As per the overview report, there are different kinds of insurance mis-selling which happens on the whole the zones of protection, e.g., as cases and gives up, counterfeit documentation, mis-selling, agreement between parties, and so forth Indian protection industry is working toward lessening costs, one of its primary centre regions to control or decrease costs is by proactively arresting mis-selling, which can be accomplished through a compelling Mis-selling Risk Assessment (FRA) program for example Successful approach holder and seller due steadiness measure, Effective claims validation, Mystery shopping, i.e., gathering market knowledge identifying with tied and corporate agents, specialists and so forth, Channel audits relating to tied office, bancassurance and tele-calling, Contract consistence surveys including survey of publicizing costs, Intellectual Property (IP) compliance, and so on, Effective mis-selling investigation and electronic dashboards.

Baradhwaj, C. (2011) recognizes that 2 investors related mis selling could take place by submitting false documents at the proposition stage misrepresentation on health, family history, occupation, etc., in the proposal form, money laundering, fake claims by submitting fake claim documents. distributor related mis-selling could happen by submitting false/manufactured reports and information, misappropriation of assets, issue of fake receipts policies and lastly employee related mis-selling.

Gautam and Kumar (2012) examined that Socio-demographic and economic factors significantly act on investors' perspectives towards insurance service in the Indian circumstance.

Skinner and Dubinsky, (2012) examined the writing of disposition and impression of extra security policyholders have generally centered around factors foreseeing these mentalities. Factors like consumers' perceived value satisfaction and purchase decision-making responsibility have been considered as most important them of the literature on attitude and perception of life insurance policyholders. For instance, in a study of 1,462 families, Skinner and Dubinsky discovered that employment status of the spouse and training of the husband segregate generally between which family member(s) is liable for protection buying choice. Other critical factors incorporate spouse's instructive level husband's work status, family pay, and husband's occupation. Kruse and Ozdemir (2004) investigates the connection between a individual risk insights and their readiness to-pay for expanded wellbeing in a low-likelihood, high-result occasion.

Narayan. H. Jai (2012), in an article has made an accentuation on significance of client occupied with insurance. He clarified in period of developing business sector rivalry, there is an extraordinary need to go past simple proficiency in planning items. To comprehend the client's requirements and to pass on what they have to bring to the table would maybe get higher efficiencies in client care. Insurance business spins around the client and reasonable treatment to clients is need of an hour to win their dependability and trust. In a help-based association, client assistance is the most ruling component that separate and gives great re-visitation of the guarantors. Appropriate managing client protests, successful client complaints taking

care of system and quick case settlement strategy are a portion of the routes through which fulfilment level of clients can be expanded. Thus, to serve the clients speedily and adequately is the critical accomplishment of a life coverage business.

Ahmed A (2013) delighted that there is a low level of awareness and comprehension of life insurance policies. there are different components that impact investors thinking when they are needed to invest in the insurance scheme. A huge segment of the customers shows their excitement in life insurance having higher risk inclusion and furthermore for good return with safety.

Ramanathan K (2014) look at has achieved the improvement of a trustworthy and considerable instrument for evaluating customer perceived service quality, awareness level, and satisfaction level of customers towards life insurance industry. Administration quality should be estimated utilizing a six-dimensional hierarchal design comprising of affirmation, capability, customized nancial arranging, corporate picture, effects and innovation measurements.

Gronroos (2014), there are two elements of investor's impression of any assistance, to be specific specialized quality (what is given) and useful quality (how the help is given).

Paul Clifford et. al. (2014) tracked down the instruction level and age increments from the clueless to the post alumni, there is an increase in attention to the approaches offered by the insurance agencies. Also, the specialist saw that as the absolute pay expands, the reason for purchasing strategy for charge increments. The examination reasoned that investors have taken protection strategy with the end goal of danger, trailed by saving and assessment reason as it were.

Parasuraman et al., (2014) agrees that service quality is a theoretical and tricky idea, hard to characterize and define. Observationally, different assistance quality models and instruments have been created for estimating service quality.

K. Uma et.al. (2014) found that life insurance are the essential wellspring of data followed by pamphlets and notices, papers, hoardings. Different sources like radio, companions, and TV played very minor part in making mindfulness about life coverage.

Seranmadevi R. et. al. (2014) assessed investors inclination on ULIP and tracked down that the respondents came to think about ULIP fundamentally through promotions. Correlation of these two investigations shows that as per K. Uma et.al. (2011) the principal wellspring of data is protection agent followed by handouts and announcements, papers, hoardings, then again, as per Seranmadevi R. et. al.(2011) commercials are the principle hotspot for getting data about extra security.

G. Raju and S. Mohan (2014) saw that now days investors are getting instructed by media and are always looking for the best item, brand name, quality, activity and administration uphold. The scientists further found that mindfulness has improved purchaser mindfulness perspectives relating to life coverage item.

Sogunro and Abiola (2014) expressed that Policyholders are not satisfied with the life insurance products dependent on the attributes attached to each of the products.

Raman and Gayathri (2014) In their examination paper had discovered the mindfulness about new insurance agencies and inclination of financial backers towards interests in insurance agencies in future. The significant discoveries of the exploration are that most of the respondents have taken protection to cover hazard and furthermore have taken up strategies other than LIC. It is likewise seen that dominant parts knew about the new insurance agencies and, more finished, they selected new organizations because of sensible expense.

Frank and Enkawa (2018) inspected the effect of economic growth and economic expectation that influence the customer satisfaction and their quality. They found that policyholders are positively influenced towards economic growth and

negatively influenced towards their economic expectation and also found that economic expectation and quality expectations are positively correlated.

Kirubashini (2018) study was undertaken to know the level of awareness, preference and factors influencing the policy holdings and to know the relationship between policy holdings and influencing factor. The investigation found that greater part of the respondents knew about the gift strategy and they favored it as their decision. The investigation likewise uncovered that there is connection between singular elements like age, pay, sexual orientation and strategy property.

Narendar.H and Sampath (2018) saw that the degree of mindfulness towards the rights and obligations with respect to protection is immaterial. The examination attempts to comprehend the attention to individuals towards the rights and obligations towards life coverage items after the privatization of the protection area with exceptional reference to Indian protection area. To really get this, an essential examination was led to discover the degree of mindfulness towards the rights and obligations of the approach holders across segment profiles and about the degree of mindfulness towards disaster protection arrangements winning in the Indian market. The examination absolutely focuses on the individual conduct, mentalities and furthermore crating the mindfulness with respect to their commitment on Indian protection area.

Shejwalker (2018) analysed "Preparing in Life Insurance Marketing" creator examined about the significance of train specialists for the advancement of extra security business and he discovered that current example of choosing specialist ought to be changed and recommended that private organization ought to confer trainings to their representatives.

Siddiqui. H. M., Sharma.G (2018), It confirms the need to tailor research procedures of deciding help quality credits, created in the West to the setting of Indian life insurance. the research further shows that assistance quality measurements impact consumer loyalty with specialists, utilitarian administrations and with organization, which, thusly, affects generally satisfaction. Although this examination

centres around extra security industry in India, in any case, the outcomes and suggestions of this article can be utilized for administration quality enhancements and subsequently improving consumer loyalty of disaster protection enterprises of different nations too.

Roy (2018) inspected the climate and effect for giving better customer services to policyholders for satisfying their requirements by offering quality support. The creator found about different steps for offering quality support to the client by giving preparing projects to their representatives and workers, beginning of new branches and administrations will upgrade the personal satisfaction Insurance Company. Planning department (1987) examined about degree of consumer loyalty towards specific administrations given by LIC like convenient report of release structures, participation among workers, receipt of strategy sum contained by due date the examination uncovered that insurance agency should continue estimating the development settlement guarantee for risk settlement to the policyholder and their complaints at the postponement in settlement could be fulfilled by giving a brief regard for them when they visit office. The Insurance Institute of India (1987) look at the Extent of extra security inclusion, mindfulness, perspectives and beliefs of individuals on life coverage, insights, feeling of distinguishing proof of workers with Life Insurance Company.

Narayan. H. Jai (2018), in an article has made an accentuation on significance of client occupied with protection. He clarified in period of developing business sector rivalry, there is a serious need to go past simple proficiency in planning items. To comprehend the customer's needs and to pass on what they have to bring to the table would maybe get higher efficiencies in client care. Protection business spins around the investors and reasonable treatment to investors is need of an hour to win their reliability and trust. In an assistance-based association, customer care is the most ruling component that separate and gives great re-visitation of the back up plans.

Girish kumar and eldhose (2018), distributed in protection account icfai month to month magazine august 2008 in their paper named "client insight on life

coverage benefits: a similar investigation of public and private areas", very much clarified the significance of value administrations and its importance in raising consumer loyalty level. A similar investigation of public and private areas help in understanding the client discernment, fulfilment and mindfulness on different life insurance services.

Farokhian.S., & Vazifehdus.H., (2018), has clarified the components influencing the life insurance, as per safety net providers. Initial, an examination utilizing Servqual model (administration quality variables) was researched; in that, consumer loyalty and different markers and components in the accomplishment of the insurance agencies were distinguished. At long last, factors like access, client reaction time and trust in consumer loyalty as the main components were distinguished and understanding the client, credit, protection, and client relationship can be recognized as the most compelling pointers of achievement in the protection business.

Ashish Deb Roy (2020) in his article named "We Care for our Customers" has inspected the nature and significance of better customer services to policyholders and has emphasized the requirement for quality in service. He has given a detailed note on the different steps to be taken by Life Insurance Company to improve the client support, for example, preparing software engineers led by Company to its representatives and workers, opening new branches and presentation of PCs in protection branch workplaces.

Babita Yadav and Anshuja Tiwari (2021), The exploration paper distinguishes that investors buy choice of protection item can be influenced by various factor like age, sex, pay level, examination shows that respondent having a place with 30 to 40 years interested more with regards to purchasing life coverage strategy as think about other age bunch. It is discovered that greater part respondent is putting resources into cash back arrangement strategy. The investigation shows that 54% respondent has decided for Lic approaches. Due to wellbeing and rest put resources into private player.

B. Sumathisri (2021), The exploration paper distinguishes that out of 128 respondent 72% are male and greater part of respondent from the age gathering of 41 to 55. Furthermore, the dominant part respondent from class of undergrad with 63.68%. Occupation insightful lion's share respondent are salaried representative with 61.72%. the examination shows that lion's share respondent picks one arrangement. There are no respondent who have taken multiple strategies. They utilized connection coefficient strategy for information investigation.

Padmaja and Shifaly (2021), The research paper recognizes that lion's share respondent have picked long haul arrangements. Lion's share financial backer has chosen the periodicity of strategy from 15 to 25 years. 52% of the respondent has concurred that LIC plan are more alluring than other private player. Investigation shows that if financial backer need go for speculation and they willing to put resources into another strategy they insight shows towards LIC. This information for the examination gathered from both essential what's more, auxiliary sources.

CHAPTER-3

3. RESEARCH METHODOLOGY

3.1 RESEARCH DESIGN

Research design is a plan to carry out the study in an orderly and systematic manner. The research design may be exploratory, descriptive or experimental. For the present study descriptive research design adopted. The main aim of the present study is to understand the perception of investors for investing in BAJAJ.

Descriptive Research Design

Descriptive research is a study designed to depict the investors in an accurate way. More simply put, descriptive research is all about describing people who take part in the study.

3.2 SAMPLING TECHNIQUE:

Sampling technique used in this study is simple random sampling.

3.3 SOURCES OF DATA

3.3.1 Primary data

Primary data are collected by the investigator conducting the research.

3.3.2 Questionnaire

The questionnaire tried to capture the responses of the investors mainly on their perception for investing in BAJAJ.

3.3.3 Secondary Data

Secondary data refers to data that was collected by someone other than the user. Common sources of secondary data for Journal, Books, Websites, organisational records and data that was originally collected for other research purposes.

3.4 STRUCTURE OF QUESTIONNAIRE

There are two broad types of questions open ended or open questions, and closed ended or closed questions. Open questions enable respondents to answer as they wish. Closed questions provide respondents with a list of options from which they choose.

3.5 SAMPLING PLAN

3.5.1 POPULATION: The population of this project is a survey of Walking Customers and Existing Customers.

3.5.2 SAMPLING FRAME: A Sampling Frame is a means of representing the elements of the population.

3.5.3 SAMPLING AREA: the sampling area in this study are the investors of Bajaj in Chennai city only.

3.5.4 SAMPLING UNIT: The Sampling Unit is basic unit containing the elements of the population to be sampled.

3.5.5 SAMPLE SIZE: The total Sample Size is 176 respondents.

3.5.6 SAMPLING DESIGN: Random sampling method.

3.6 PERIOD OF STUDY

The period of study is from December 2020 To February 2021 which is three months of study.

3.7 RESEARCH HYPOTHESIS

In this study of Investors perception for investing in BAJAJ. we tested the following hypotheses:

Hypothesis 1: There is no significant difference between occupation and attitude of investors.

Hypothesis 2: There is no significant difference between age and satisfaction level of services

Hypothesis 3: There is no difference between attitude and marital status of the investors.

Hypothesis 4: There is no difference between gender and attitude of investors.

Hypothesis 5: There is no relationship between awareness level, satisfaction level of investors, attitude on policies, mis-selling of policies by agents.

CHAPTER-4

4.PERCENTAGE ANALYSIS

Table: 4.1 Showing Age of The Respondents

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
18-25	37	21.14%
25-35	37	21.14%
35-45	44	24.14%
45-45	37	21.14%
above 45	20	11.43%
Total	175	100.00%

SOURCE: primary data

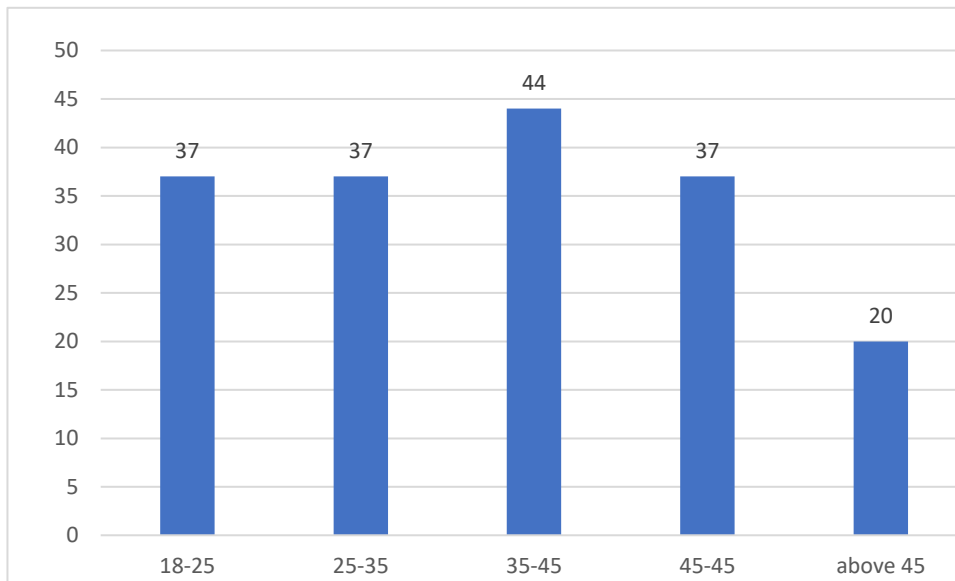


Chart 4.1 Showing Age of The Respondents

Interpretation:

The table shows that 21.1% of the respondents are of the age group up to 18-24 years. 21.1% are 25-35 years. 24.1% are 35-45 years. And 21.1% are 45-55 years. 11.4% are above 55 years of age. Therefore, it can be concluded that majority of the respondents are in between 35-45 years.

Table: 4.2 Showing Gender of The Respondents

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Male	102	48.29%
Female	73	41.71%
Total	175	100.00%

SOURCE: Primary data

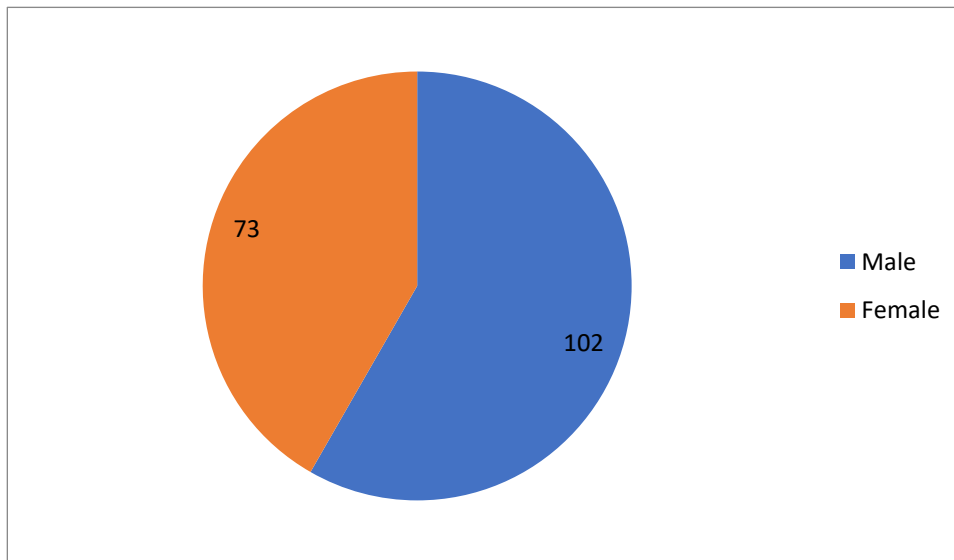


Chart 4.2 Showing Gender of The Respondents

Interpretation: The table shows that 48.29% of respondents are male. 41.71% of respondents are female. Therefore, it can be concluded that majority of respondents are male category.

Table 4.3 Showing Marital Status of The Respondents

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Married	109	62.29%
Unmarried	66	37.71%
Total	175	100.00%

SOURCE: Primary data

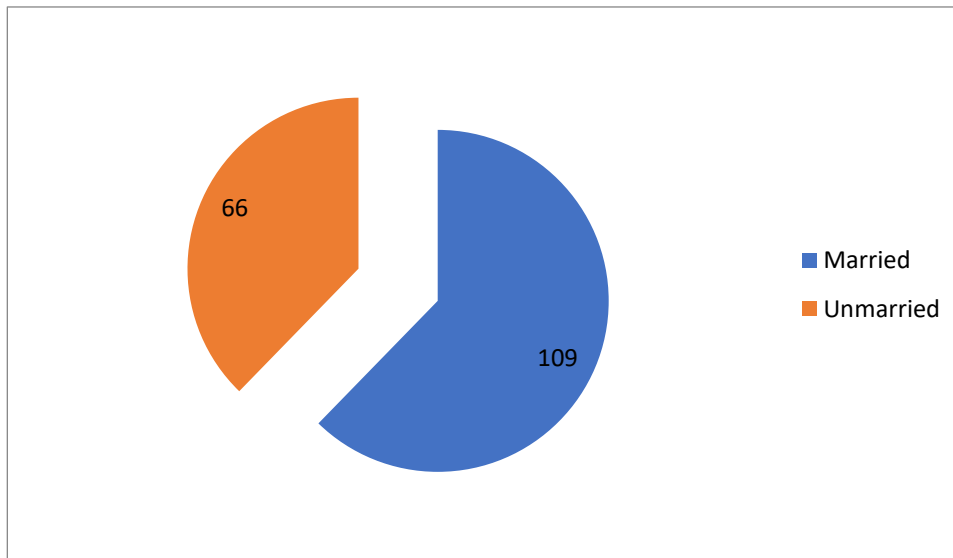


Chart4.3 Showing Marital Status of The Respondents

Interpretation: The table shows that 62.29% of respondents are married. 37.71% of respondents are unmarried. Therefore, it can be concluded that majority of respondent's marital status is married.

Table: 4.4 Showing Educational Qualification of The Respondents

SOURCE: Primary data

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Graduate	67	38.29%
Post graduate	61	34.86%
Diploma	13	7.43%
Non-graduate	23	13.14%
Others	11	6.29%
Total	175	100.00%

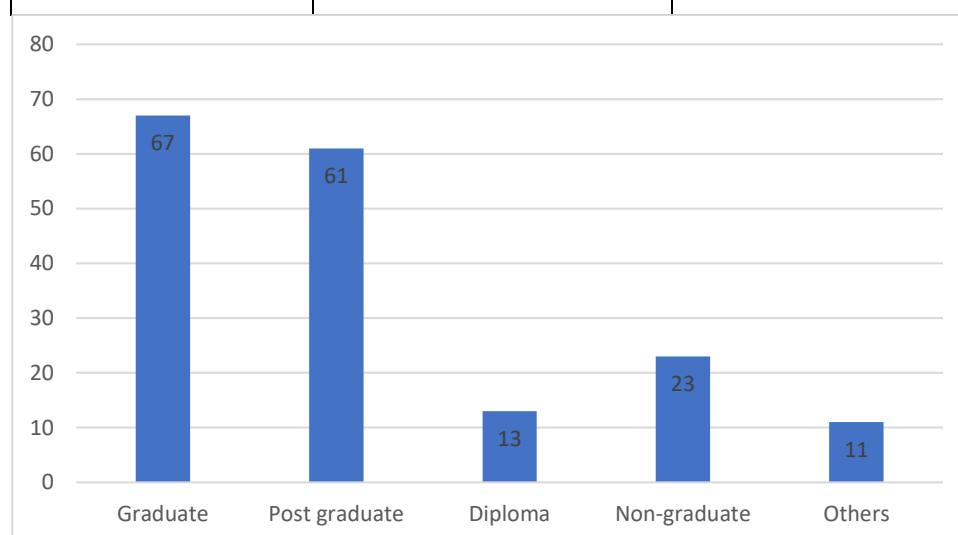


Chart 4.4 Showing Educational Qualification of The Respondents

Interpretation: The table shows that 38.29% of respondents are under Graduate. 34.86% of respondents are Post Graduate. 7.43% of respondents are Diploma. 13.14% of respondents are Non-Graduate. 6.29% of respondents are other. It can be concluded that majority of respondents are graduate.

Table: 4.5 Showing Employment Status of The Respondents

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
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Salaried	120	68.47%
Self employed	34	20.00%
Student	4	2.29%
Others	16	9.14%
Total	175	100.00%

SOURCE: Primary data

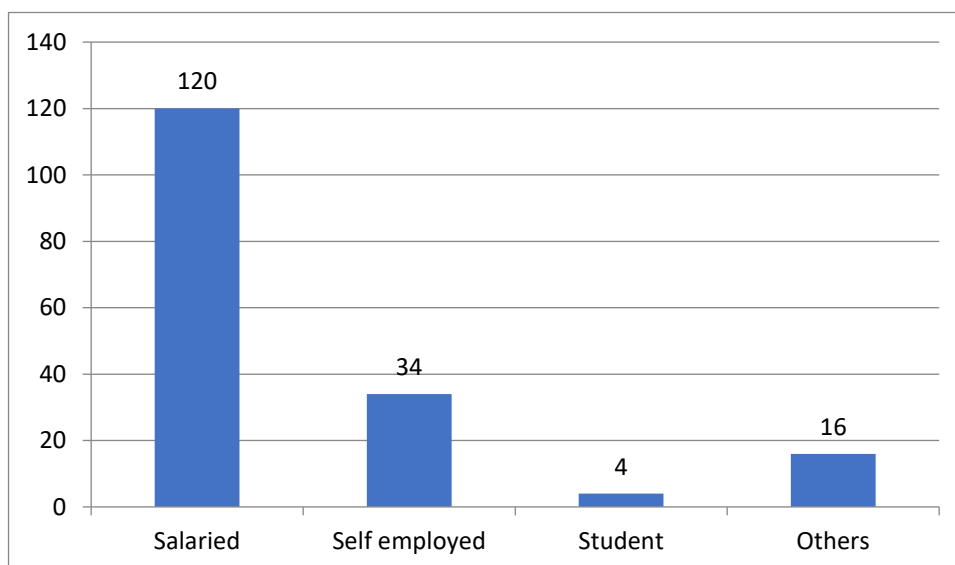


Chart 4.5 Showing Employment Status of The Respondents

Interpretation: The table shows that 68.47% of respondents are Salaried. 20.00% of respondents are Self-Employed. 2.29% of respondents are Student. 9.14% of respondents are others. 6.29% of respondents are others. It can be concluded that majority of respondents are Salaried.

Table: 4.6 Showing Monthly Income of The Respondents

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
10,000-20,000	41	23.43%
20,000-40,000	48	27.43%
40,000-60,000	43	24.47%
60,000-80,000	20	11.43%
above 80,000	23	13.14%
Total	175	100.00%

SOURCE: Primary data

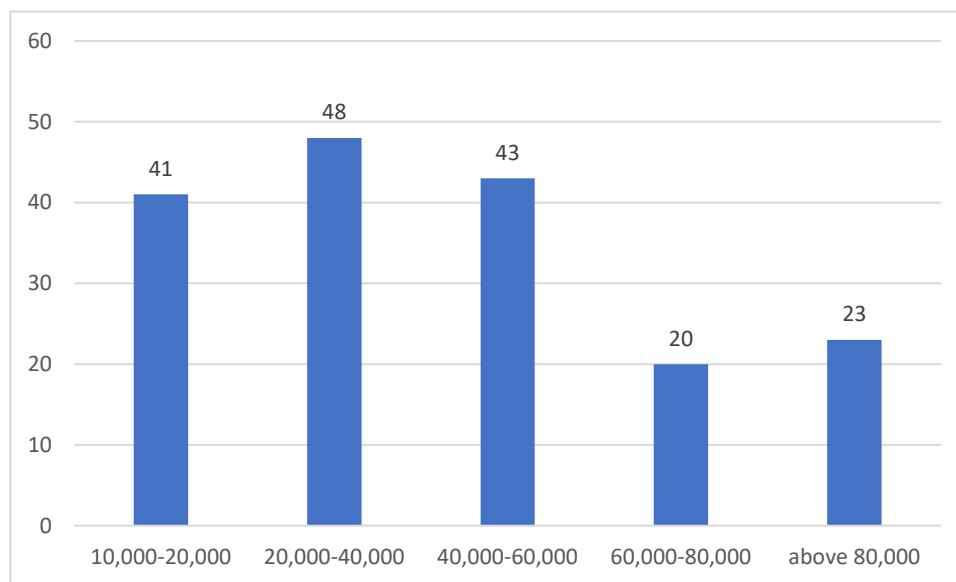


Chart 4.6 Showing Monthly Income of The Respondents

Interpretation: The table shows that 23.43% of the respondents are under 10,000-20,000. 27.43% are 20,000-40,000. 24.47% are 40,000-60,000. 11.43% are 60,000-80,000. 13.14% are above 80,000. It shows that majority of respondent's salary is in the range of 20,000-40,000.

Table: 4.7 showing respondents mode of investing

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
The media	24	13.71%
Insurance agents	42	24.00%
Bank	27	14.43%
family, friends& colleagues	63	36.00%
Others	19	10.86%
Total	175	100.00%

SOURCE: Primary data

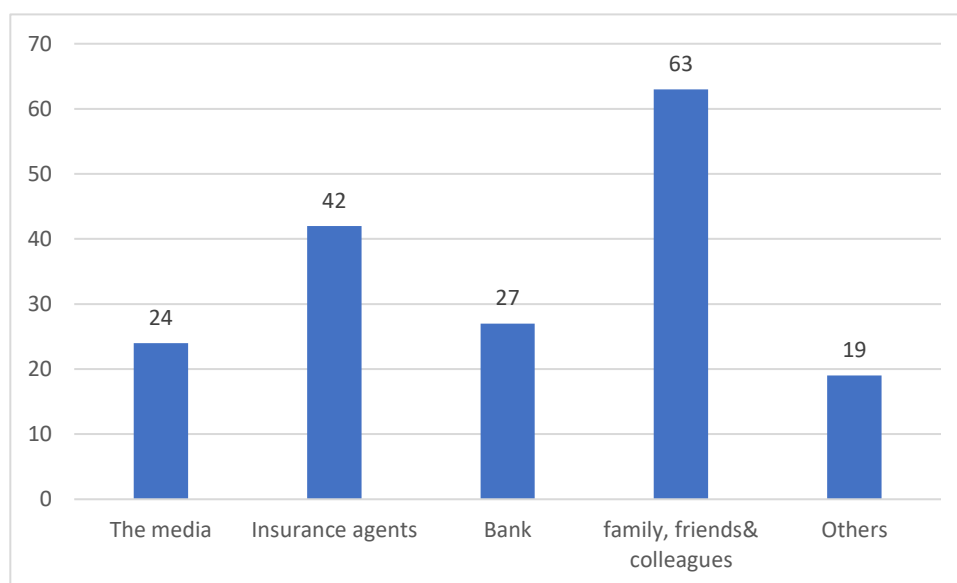


Chart4.7 Showing Respondents Mode of Investing

Interpretation: The table shows that 13.71% of the respondents are influenced by the media and 24.00% of the respondents are influenced by the Insurance agents. 14.43% of the respondents are influenced by Bank. 36.00% of the respondents are influenced by Family, Friends & Colleagues. 10.86% of the respondents are influenced by Others. Therefore, it can be concluded that the majority of the respondents are influenced by family, friends & colleagues.

Table: 4.8 Showing Number of Policies Invested by Respondents

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
1	91	42%
2	42	24%
3	21	12%
4	8	4%
Above 4	13	7%
Total	175	100%

SOURCE: Primary data

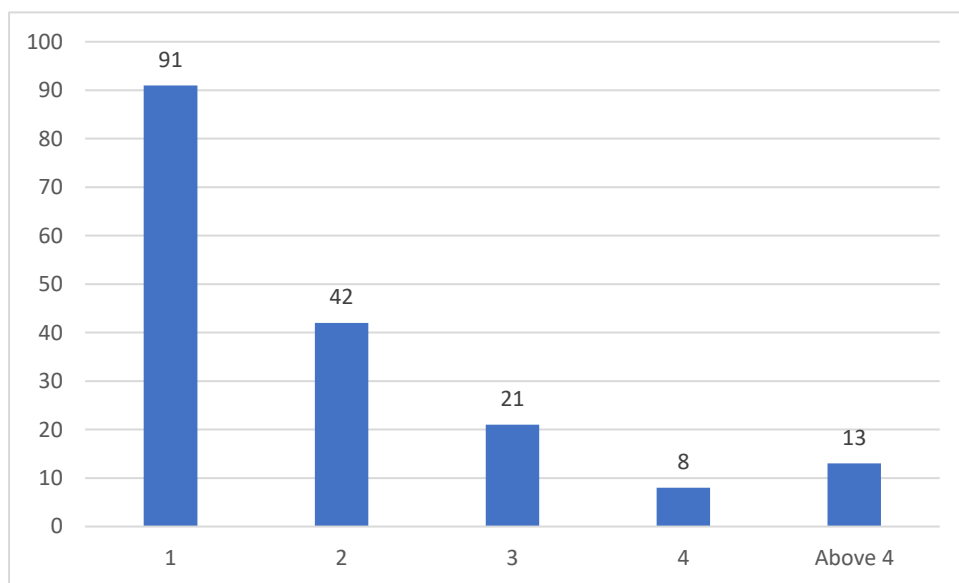


Chart 4.8 Showing Number of Policies Invested by Respondents

Interpretation: The table shows that 42% of the respondents have applied 1 policy and 24% of the respondents applied 2 policies. 12% of the respondents applied 3 policies. 4% of the respondents applied 4 policies. 7% of the respondents applied above 4 policies in Bajaj. Therefore, it can be concluded that the majority of the respondents applied 1 policy.

Table: 4.9 showing respondent's reason for investing

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
For savings	48	33%
For retirement & children education	29	17%
For tax benefits	8	4%
For security to family	39	22%
All of the above	41	23%
Total	175	100%

SOURCE: Primary data

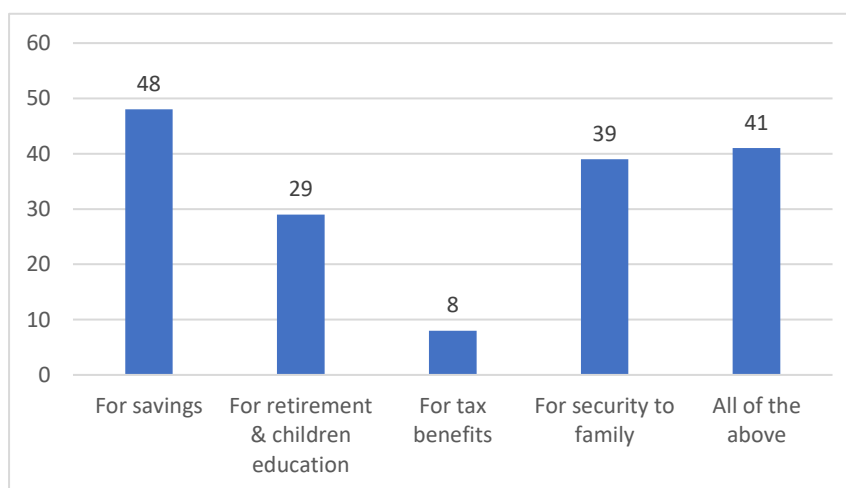


Chart 4.9 Showing Respondent's Reason for Investing

Interpretation: The table shows that 33% of the respondents invested for saving purpose and 17% of the respondents are invested for retirement & children education purpose. 4% of the respondents are invested for tax benefits purpose. 22% of the respondents are invested for the purpose of security to family. 23% of the respondents are invested for all of the given options. Therefore, it can be concluded that the majority of the respondents are invested for the purpose of savings.

Table: 4.10 Showing Awareness Level of Respondents

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Extremely aware	46	26%
Moderately aware	66	38%
Somewhat aware	44	26%
Slightly aware	9	4%
Not all aware	9	4%
Total	175	100%

SOURCE: Primary data

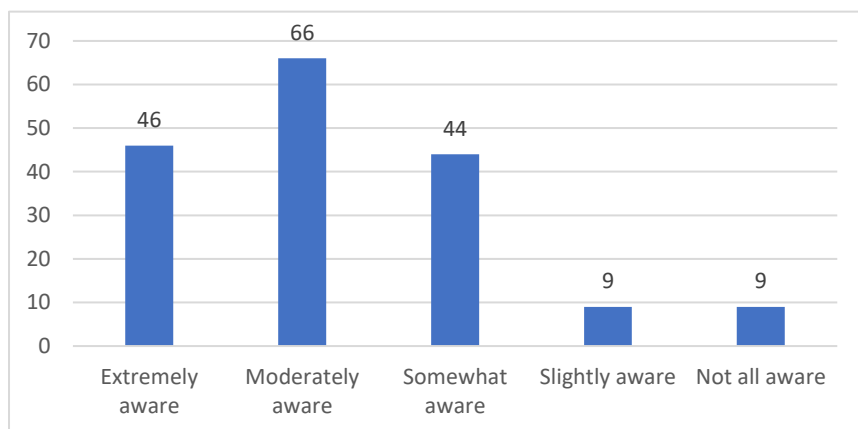


Chart 4.10 Showing Awareness Level of Respondents

Interpretation: The table shows that 26% of the respondents are extremely aware and 38% of the respondents are moderately aware. 26% of the respondents are somewhat aware. 4% of the respondents are slightly aware. 4% of the respondents are not all aware. Therefore, it can be concluded that the majority of the respondents are moderately aware of policies in Bajaj.

Table: 4.11 Showing Kind of Policies Preferred by Respondents

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Education policy	41	18%
Whole life policy	64	23%
Money back policy	92	33%
Pension plan policy	47	20%
Others	17	6%
Total	282	100%

SOURCE: Primary data

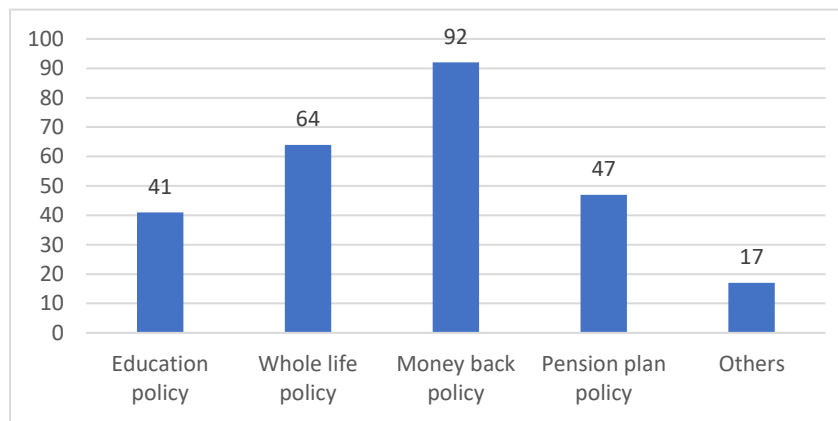


Chart 4.11 Showing Kind of Policies Preferred by Respondents

Interpretation: The table shows that 18% of the respondents preferred education policy and 23% of the respondents preferred whole life. 33% of the respondents preferred money back. 20% of the respondents preferred pension plan policy. 6% of the respondents preferred others. Therefore, it can be concluded that the majority of the respondents preferred others. Therefore, it can be concluded that the majority of the respondents have money back policies.

Table: 4.12 Showing the Level of Satisfaction of Policies

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Highly satisfied	69	39%
Somewhat satisfied	47	33%
Neither satisfied nor dissatisfied	43	24%
Dissatisfied	4	2%
Highly dissatisfied	2	1%
Total	175	100%

SOURCE: Primary data

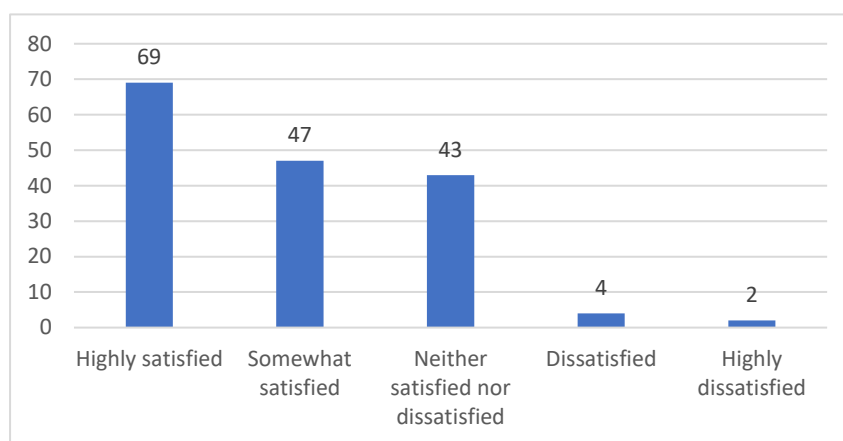


Chart 4.12 Showing the Level of Satisfaction of Policies

Interpretation: The table shows that 39% of the respondents are highly satisfied and 33% of the respondents are somewhat satisfied. 24% of the respondents are Neither satisfied nor dissatisfied. 2% of the respondents are dissatisfied. 1% of the respondents are highly dissatisfied. Therefore, it can be concluded that the majority of the respondents are very satisfied with policies.

Table: 4.13 Showing the Policy & Premium Term of Respondent's

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Up to 4 years	47	33%
Up to 10 years	41	29%
Up to 14 years	44	24%
Up to 20 years	9	4%
Above 20 years	14	8%
Total	175	100%

SOURCE: Primary data

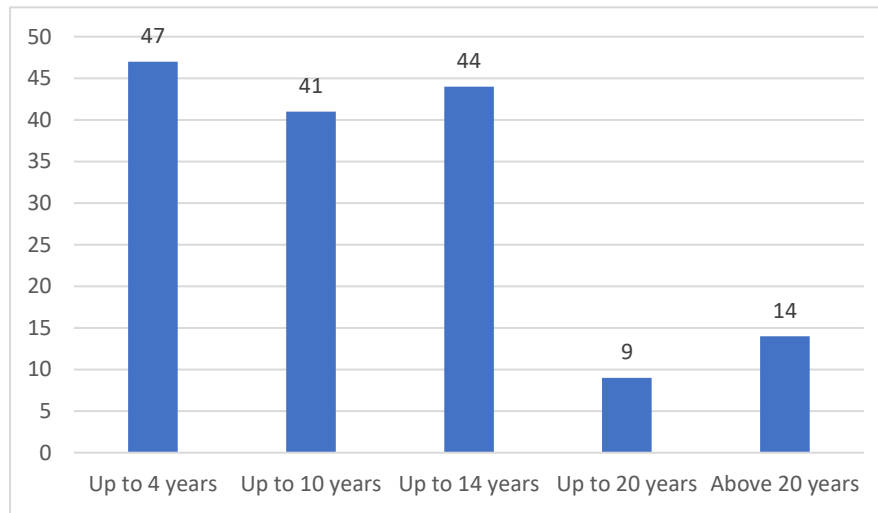


Chart 4.13 Showing the Policy & Premium Term of Respondent's

Interpretation: The table shows that 33% of the respondents are up to 4 years and 29% of the respondents are up to 10 years. 24% of the respondents are up to 14 years. 4% of the respondents are up to 20 years. 8% of the respondents are above 20 years. Therefore, it can be concluded that the majority of the respondents have policies up to 4 years.

Table: 4.14 showing the premium frequency of the respondents

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Monthly	70	40%
Quarterly	31	18%
Half yearly	23	13%
Yearly	41	29%
Total	175	100%

SOURCE: Primary data

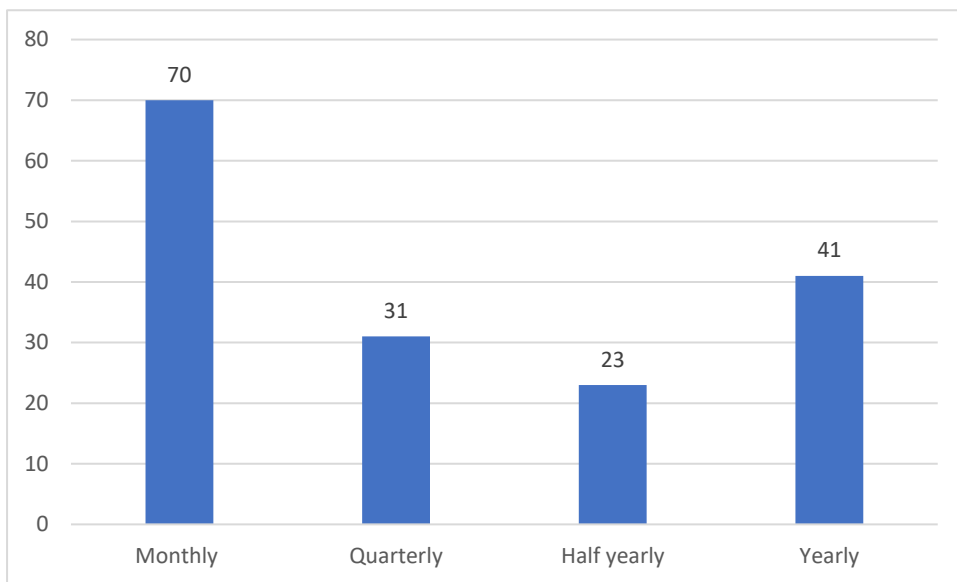


Chart4.14 Showing the Premium Frequency of The Respondents

Interpretation: The table shows that 40% of the respondents are monthly and 18% of the respondents are quarterly. 13% of the respondents are half yearly. 29% of the respondents are yearly. Therefore, it can be concluded that the majority of the respondents prefer monthly premium.

Table: 4.15 Showing the Level of Satisfaction of Returns

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Highly satisfied	77	44%
Somewhat satisfied	43	30%
Neither satisfied nor dissatisfied	36	21%
Dissatisfied	6	3%
Highly dissatisfied	3	2%
Total	175	100%

SOURCE: Primary data

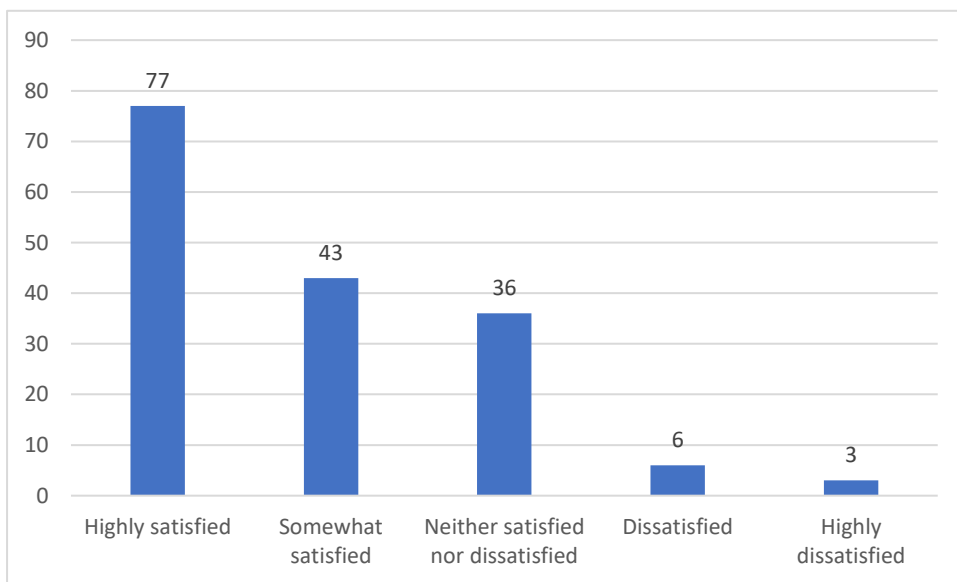


Chart 4.15 Showing the Level of Satisfaction of Returns

Interpretation: The table shows that 44% of the respondents are Highly satisfied and 30% of the respondents are somewhat satisfied. 21% of the respondents are Neither satisfied nor dissatisfied. 3% of the respondents are dissatisfied. 2% of the respondents are highly dissatisfied. Therefore, it can be concluded that the majority of the respondents are very satisfied with returns.

Table: 4.16 showing the level of satisfaction of customer support service

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Highly satisfied	66	38%
Somewhat satisfied	62	34%
Neither satisfied nor dissatisfied	42	24%
Dissatisfied	4	2%
Highly dissatisfied	1	1%
Total	175	100%

SOURCE: Primary data

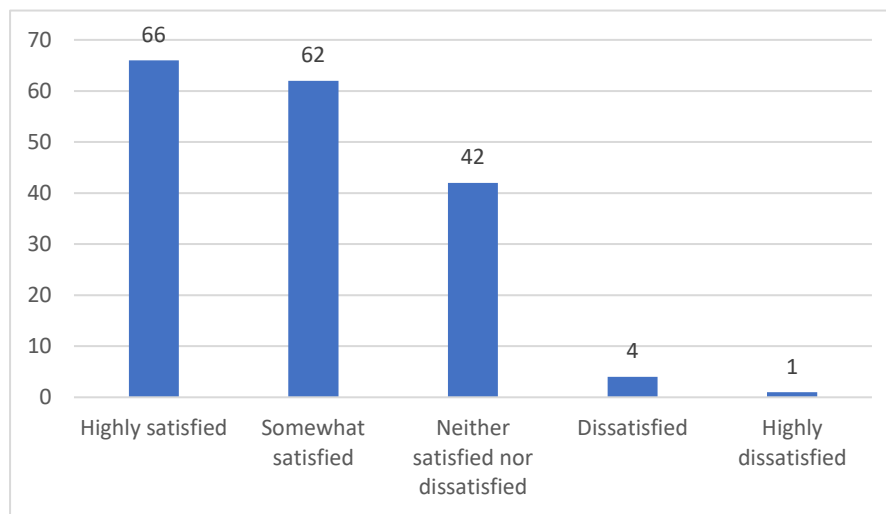


Chart 4.16 Showing the Level of Satisfaction of Customer Support Service

Interpretation: The table shows that 38% of the respondents are highly satisfied and 34% of the respondents are somewhat satisfied. 24% of the respondents are Neither satisfied nor dissatisfied. 2% of the respondents are dissatisfied. 1% of the respondents are highly dissatisfied. Therefore, it can be concluded that the majority of the respondents are very satisfied with Customer Support Service.

Table: 4.17 Showing the Level of Satisfaction of Counter Service

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Highly satisfied	70	40%
Somewhat satisfied	49	34%
Neither satisfied nor dissatisfied	40	23%
Dissatisfied	2	1%
Highly dissatisfied	4	2%
Total	175	100%

SOURCE: Primary data

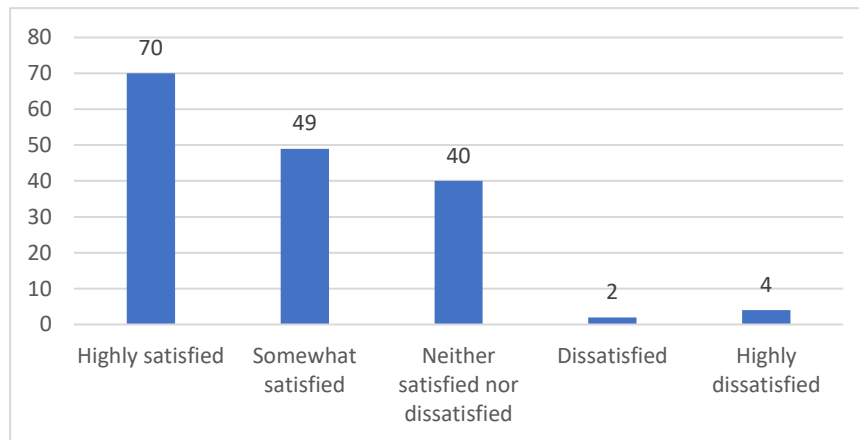


Chart 4.17 Showing the Level of Satisfaction of Counter Service

Interpretation: The table shows that 40% of the respondents are highly satisfied and 34% of the respondents are somewhat satisfied. 23% of the respondents are Neither satisfied nor dissatisfied. 1% of the respondents are dissatisfied. 2% of the respondents are highly dissatisfied. Therefore, it can be concluded that the majority of the respondents are very satisfied with counter service.

Table: 4.18 Showing the Respondents Opinion on Attitude

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
-------------	------------------	--------------------------

Strongly agree	68	39%
Agree	70	40%
Neither agree nor disagree	31	18%
Disagree	3	2%
Strongly disagree	3	2%
Total	175	100%

SOURCE: Primary data

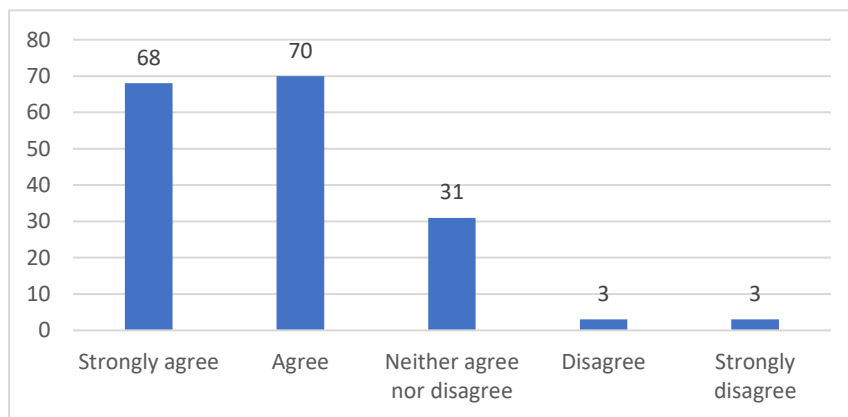


Chart 4.18 Showing the Respondents Opinion on Attitude

Interpretation: The table shows that 39% of the respondents are strongly agree and 40% of the respondents are agree. 18% of the respondents are Neither agree nor disagree. 2% of the respondents are disagree. 2% of the respondents are strongly disagree. Therefore, it can be concluded that the majority of the respondents agree that they believe their personal details cannot be intercepted by the third party.

Table: 4.19 Showing the Opinion of Respondents on The Impact of Tax

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
-------------	------------------	--------------------------

Strongly agree	43	24%
Agree	66	38%
Neither agree nor disagree	41	29%
Disagree	6	3%
Strongly disagree	9	4%
Total	175	100%

SOURCE: Primary data

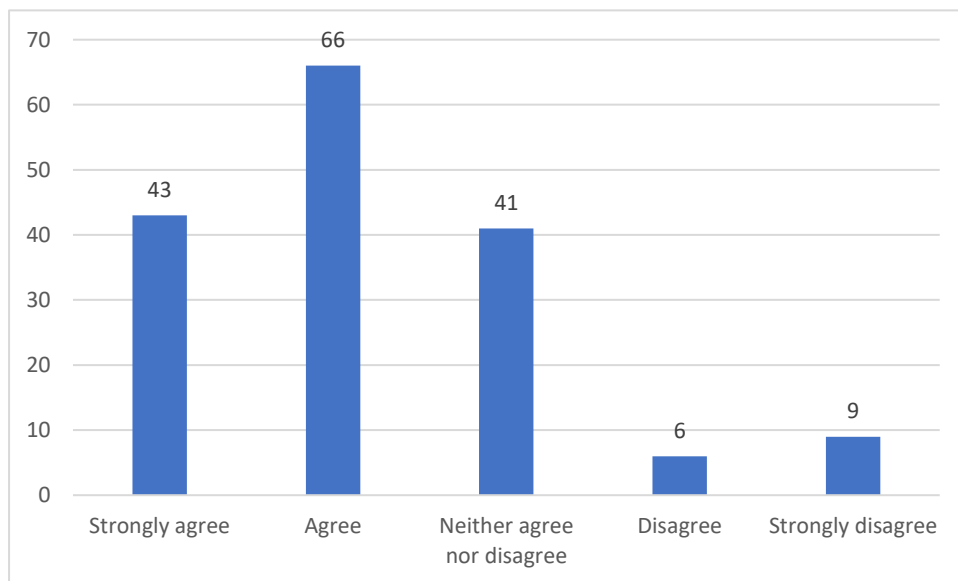


Chart 4.19 Showing the Opinion of Respondents on The Impact of Tax

Interpretation: The table shows that 24% of the respondents are strongly agree and 38% of the respondents are agree. 29% of the respondents are Neither agree nor disagree. 3% of the respondents are disagree. 4% of the respondents are strongly disagree. Therefore, it can be concluded that the majority of the respondents strongly agrees that impact of tax does not affect their premium.

Table: 4.20 Showing the Knowledge of Agents in Bajaj

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
-------------	------------------	--------------------------

Highly satisfied	68	39%
Somewhat satisfied	60	34%
Neither satisfied nor dissatisfied	40	23%
Dissatisfied	6	3%
Highly dissatisfied	1	1%
total	175	100%

SOURCE: Primary data

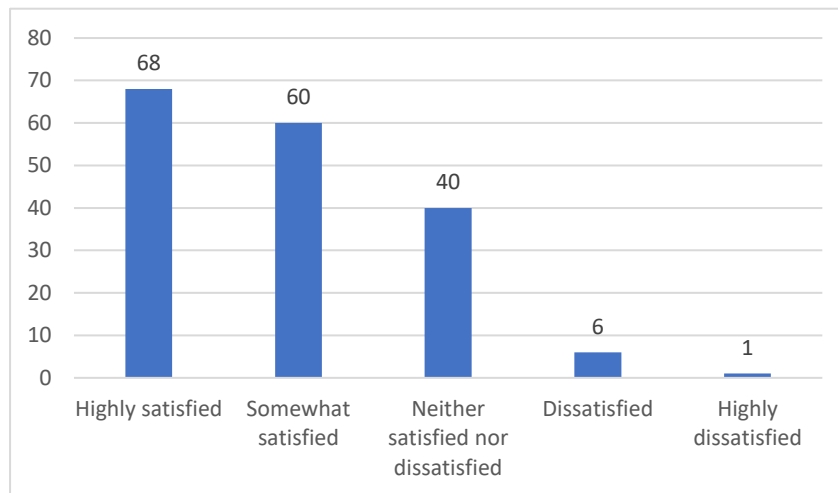


Chart 4.20 Showing the Knowledge of Agents in Bajaj

Interpretation: The table shows that 39% of the respondents are highly satisfied and 34% of the respondents are somewhat satisfied. 23% of the respondents are Neither satisfied nor dissatisfied. 3% of the respondents are dissatisfied. 1% of the respondents are highly dissatisfied. Therefore, it can be concluded that the majority of the respondents are very satisfied with the knowledge of agents.

Table: 4.21 Showing the Features of Policy

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
-------------	------------------	--------------------------

Money back guarantee	46	32%
Risk coverage	44	24%
Reputation of company	40	23%
Low premium cost	28	16%
Easy access to agent	7	4%
Total	175	100%

SOURCE: Primary data

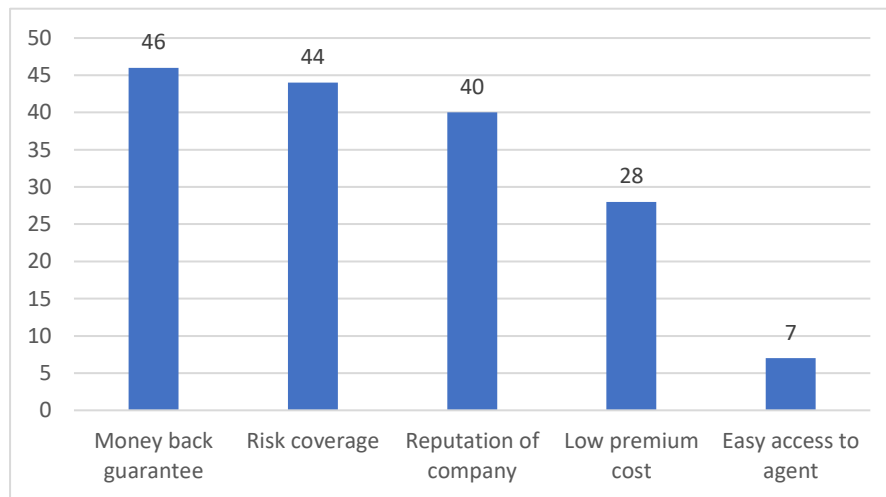


Chart 4.21 Showing the Features of Policy

Interpretation: The table shows that 32% of the respondents are money back guarantee and 24% of the respondents are risk coverage. 23% of the respondents are reputation of company. 16% of the respondents are low premium cost. 4% of the respondents are easy access to agent. Therefore, it can be concluded that the majority of the respondents are invested for money back guarantee feature.

Table: 4.22 Showing the Attributes Preferred by Respondents

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
-------------	------------------	--------------------------

High return	47	27%
Additional benefits in policy	32	18%
Guaranteed in policy	48	27%
Good customer service	8	4%
All of the above	40	23%
Total	175	100%

SOURCE: Primary data

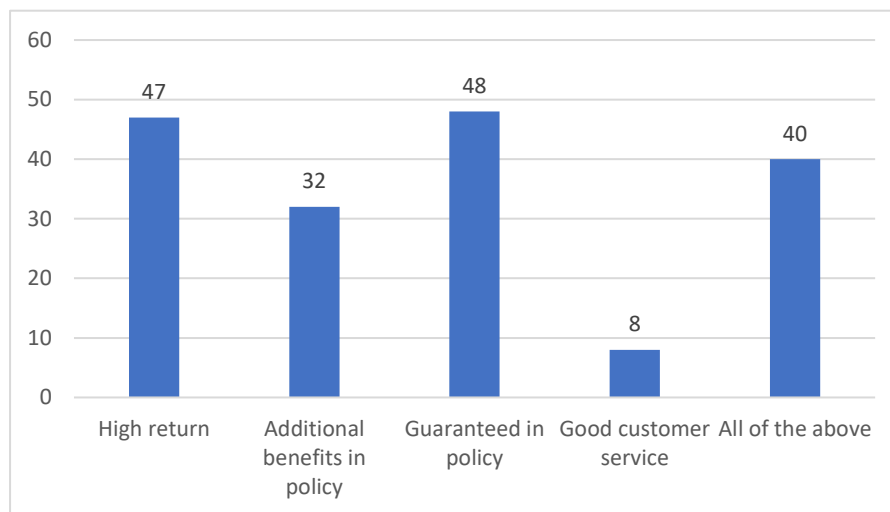


Chart 4.22 Showing the Attributes Preferred by Respondents

Interpretation: The table shows that 27% of the respondents are high return and 18% of the respondents are additional benefits in policy. 27% of the respondents are guaranteed in policy. 4% of the respondents are good customer service. 23% of the respondents are all of the above. Therefore, it can be concluded that the majority of the respondents prefer guaranteed in policy.

Table: 4.23 Showing the Respondent's Perception on Mis-Selling

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
-------------	------------------	--------------------------

Strongly agree	22	13%
Agree	34	19%
Neither agree nor disagree	41	23%
Disagree	18	10%
Strongly disagree	60	34%
Total	175	100%

SOURCE: Primary data

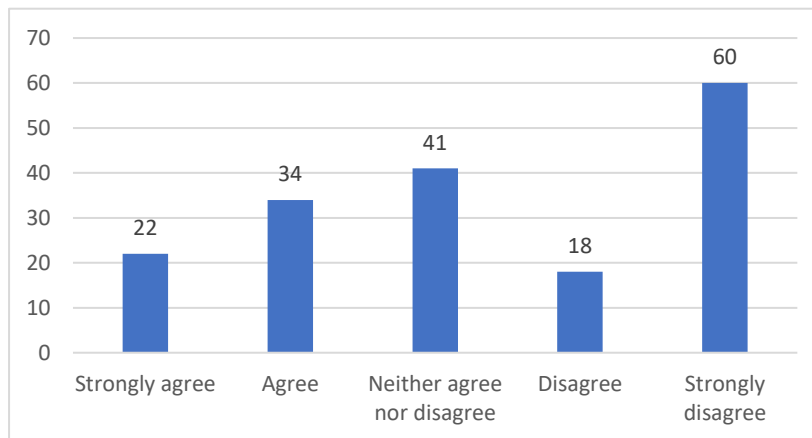


Chart 4.23 Showing the Respondent's Perception on Mis-Selling

Interpretation: The table shows that 13% of the respondents are strongly agree and 19% of the respondents are agree. 23% of the respondents are Neither agree nor disagree. 10% of the respondents are disagree. 34% of the respondents are strongly disagree. Therefore, it can be concluded that the majority of the respondents strongly disagrees to the statement.

Table: 4.24 Showing the Representation of Agents

PARTICULARS	NO RESPONDENT	OF	PERCENTAGE RESPONDENT	OF
-------------	------------------	----	--------------------------	----

Strongly agree	49	28%
Agree	62	34%
Neither agree nor disagree	44	31%
Disagree	3	2%
Strongly disagree	6	3%
Total	175	100%

SOURCE: Primary data

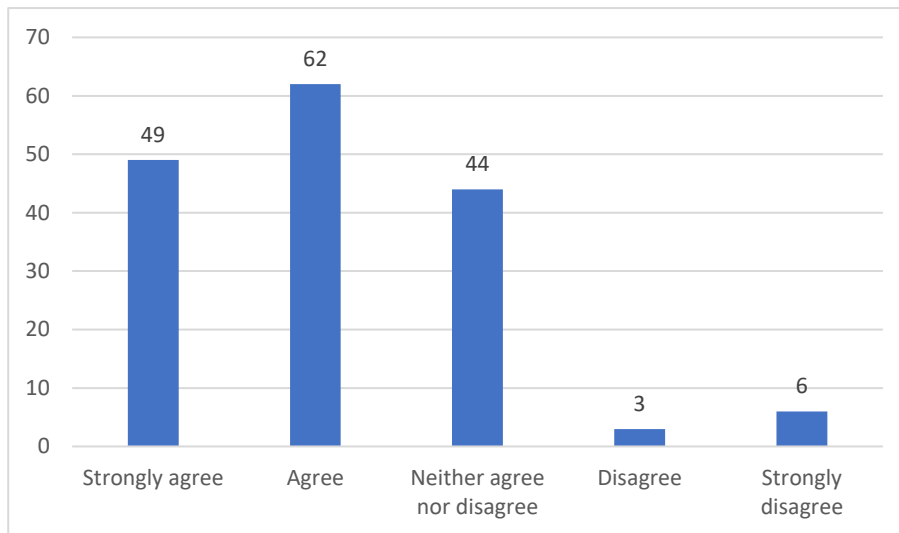


Chart 4.24 Showing the Representation of Agents

Interpretation: The table shows that 28% of the respondents are strongly agree and 34% of the respondents are agree. 31% of the respondents are Neither agree nor disagree. 2% of the respondents are disagree. 3% of the respondents are strongly disagree. Therefore, it can be concluded that the majority of the respondents agrees to the statement.

Table:4.25 Showing the Explanation of Agents

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
-------------	------------------	--------------------------

Strongly agree	44	31%
Agree	66	38%
Neither agree nor disagree	44	26%
Disagree	6	3%
Strongly disagree	4	2%
Total	175	100%

SOURCE: Primary data

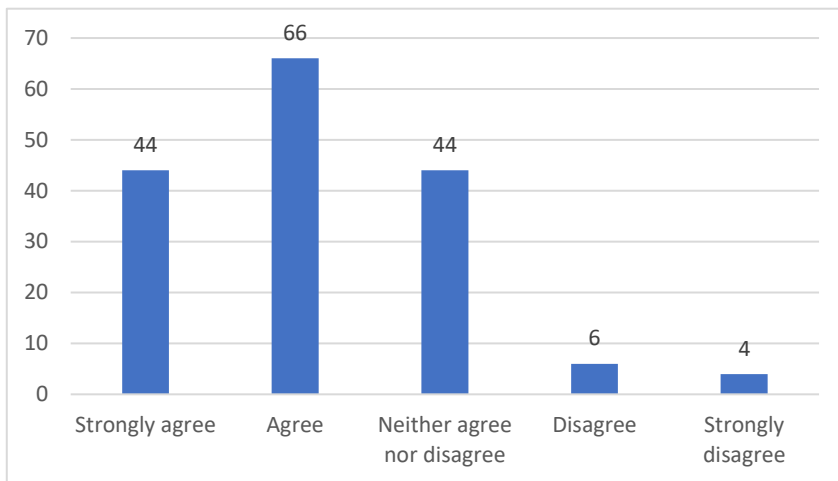


Chart 4.25 Showing the Explanation of Agents

Interpretation: The table shows that 31% of the respondents are strongly agree and 38% of the respondents are agree. 26% of the respondents are Neither agree nor disagree. 3% of the respondents are disagree. 4% of the respondents are strongly disagree. Therefore, it can be concluded that the majority of the respondents agrees to the statement.

Table: 4.26 Showing the Preference of Respondents

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Extremely likely	48	27%
Likely	60	34%
Neutral	61	34%
Unlikely	3	2%
Extremely unlikely	3	2%
Total	175	100%

SOURCE: Primary data

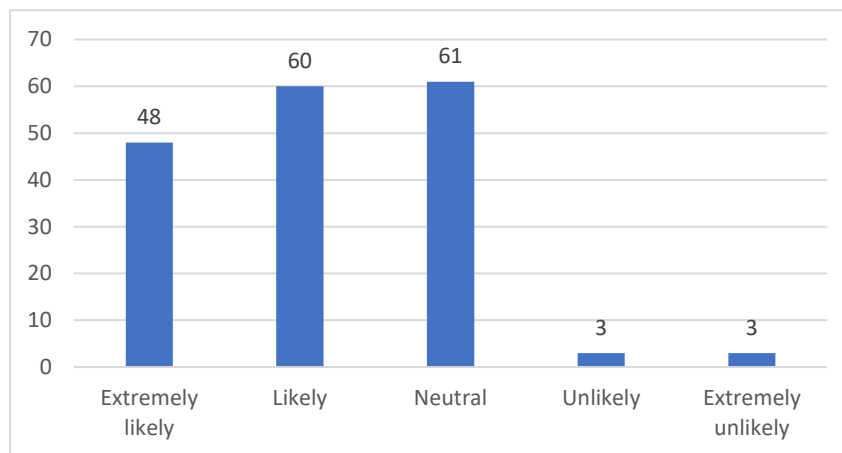


Chart4.26 Showing the Preference of Respondents

Interpretation: The table shows that 27% of the respondents are extremely likely and 34% of the respondents are likely. 34% of the respondents are Neutral. 2% of the respondents are unlikely. 2% of the respondents are extremely unlikely. Therefore, it can be concluded that the majority of the respondents are likely to prefer Bajaj to Known person.

Table: 4.27 Showing the Respondents Perception for Reinvestment

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Extremely likely	40	29%
Likely	64	37%
Neutral	44	31%
Unlikely	4	3%
Extremely unlikely	1	1%
Total	175	100%

SOURCE: Primary data

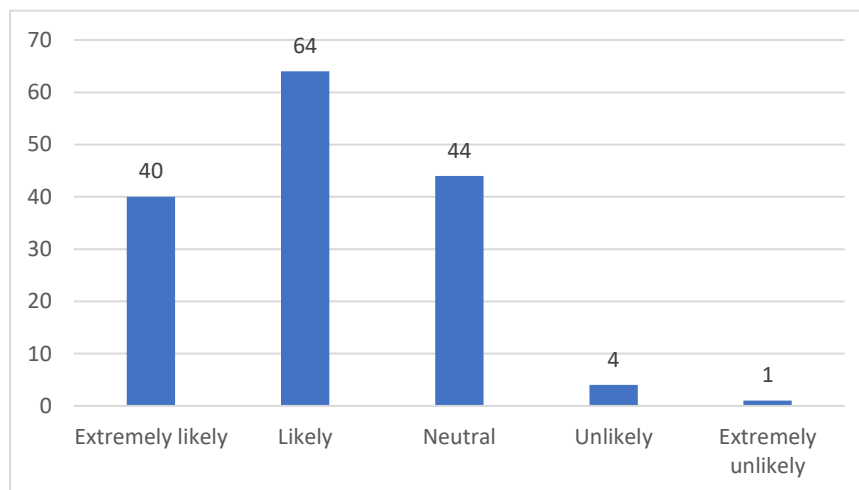


Chart 4.27 Showing the Respondents Perception for Reinvestment

Interpretation: The table shows that 29% of the respondents are extremely likely and 37% of the respondents are likely. 31% of the respondents are Neutral. 3% of the respondents are unlikely. 1% of the respondents are extremely unlikely. Therefore, it can be concluded that the majority of the respondents are likely to reinvest in Bajaj

Table: 4.28 Showing the Overall Satisfaction of Respondents

PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Highly satisfied	69	39%
Somewhat satisfied	43	30%
Neither satisfied nor dissatisfied	40	29%
Dissatisfied	2	1%
Highly dissatisfied	1	1%
Total	175	100%

SOURCE: Primary data

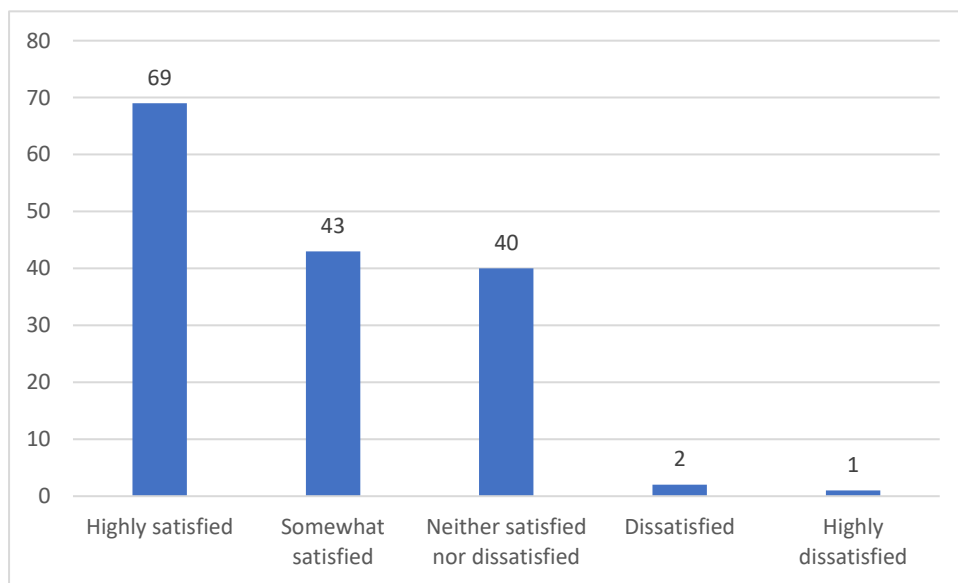


Chart 4.28 Showing the Overall Satisfaction of Respondents

Interpretation: The table shows that 39% of the respondents are highly satisfied and 30% of the respondents are somewhat satisfied category. 29% of the respondents are Neither satisfied nor dissatisfied. 1% of the respondents are dissatisfied. 1% of the respondents are highly dissatisfied. Therefore, it can be concluded that the majority of the respondents are very satisfied with Bajaj.

4.2 INFERENTIAL ANALYSIS

4.2.1 ANOVA TEST

Null Hypothesis (H0): There is no significant difference among occupation on attitude of investors.

Alternate Hypothesis (H1): There is significant difference among occupation on attitude of investors.

TABLE 4.2.1: Table showing Descriptive Statistics

Descriptives								
ATTITUDE								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
1.0	120	2.122	.8164	.0745	1.975	2.270	1.0	4.3
2.0	35	1.933	.7746	.1309	1.667	2.199	1.0	3.3
3.0	4	2.167	1.1706	.5853	.304	4.029	1.0	3.3
4.0	16	2.354	.9227	.2307	1.862	2.846	1.0	4.3
Total	175	2.107	.8259	.0624	1.983	2.230	1.0	4.3

SOURCE: primary Data

TABLE 4.2.1: Table showing ANOVA of the respondents between occupation on attitude of investors.

ANOVA					
ATTITUDE					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2.075	3	.692	1.014	.388
Within Groups	116.600	171	.682		
Total	118.676	174			

*Significant level at 5%

RESULTS:

ANOVA was performed to examine the difference among occupation on attitude of investors.

Results of ANOVA showed P value .388 is more than .005. hence Null hypothesis is accepted. There is no significant difference among occupation on attitude of investors.

4.2.2 ANOVA TEST

Null Hypothesis (H0): There is no significant difference among age on satisfaction level of services.

Alternate Hypothesis (H1): There is significant difference among age on satisfaction level of services.

TABLE 4.2.2: Table showing Descriptive statistics

Descriptives								
SERVICES								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
1.0	37	1.986	1.1442	.1881	1.605	2.368	1.0	5.0
2.0	37	2.486	.8840	.1453	2.192	2.781	1.0	4.0
3.0	43	2.240	1.0088	.1538	1.930	2.551	1.0	3.3
4.0	37	2.595	.8539	.1404	2.310	2.879	1.0	3.7
5.0	20	2.275	1.0249	.2292	1.795	2.755	1.0	3.7
Total	174	2.318	.9984	.0757	2.169	2.467	1.0	5.0

SOURCE: Primary Data

TABLE 4.2.2: Table showing ANOVA of the respondents between age and satisfaction level of services.

ANOVA					
SERVICES					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	8.244	4	2.061	2.121	.080
Within Groups	164.215	169	.972		
Total	172.459	173			

*Significant level at 5%

RESULTS:

ANOVA was performed to examine the difference between age and satisfaction level of services.

Results of ANOVA showed P value .080 is more than .005. hence Null hypothesis is accepted. There is no significant difference between age and satisfaction level of services.

4.2.3 T-TEST

Null Hypothesis (H0): There is no difference between marital status and attitude of the investors.

Alternate Hypothesis (H1): There is difference between marital status and attitude of the investors.

TABLE 4.2.3: Table showing Descriptive statistics

Group Statistics					
	Marital status:	N	Mean	Std. Deviation	Std. Error Mean
ATTITUDE	1.0	109	2.171	.8173	.0783
	2.0	66	2.000	.8341	.1028

SOURCE: Primary Data

TABLE 4.2.3: Table showing T-TEST of the respondents between marital status and attitude of the investors.

Independent Samples Test								
		Levene's Test for Equality of Variances		t-test for Equality of Means				
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference
								95% Confidence Interval of the Difference
								Lower Upper

ATTITUDE	Equal variances assumed	.011	.915	1.332	173	.184	.1713	.1285	-.0824	.4249
E	Equal variances not assumed			1.325	134.934	.187	.1713	.1292	-.0843	.4268

*Significant level at 5%

RESULTS:

T-TEST was performed to examine the difference between marital status and attitude of the investors.

Results of T-TEST showed P value .18 is more than .005. hence Null hypothesis is accepted. There is no significant difference between marital status and attitude of the respondents.

4.2.4 T-TEST

Null Hypothesis (H0): There is no difference between gender and attitude of investors.

Alternate Hypothesis (H1): There is difference between gender and attitude of investors.

TABLE 4.2.4: Table showing Descriptive statistics

Group Statistics					
	gender:	N	Mean	Std. Deviation	Std. Error Mean
ATTITUDE	1.0	102	2.098	.8132	.0805
UDE	2.0	73	2.119	.8487	.0993

SOURCE: Primary Data

TABLE 4.2.4: Table showing T-TEST of the respondents between gender and attitude of investors

Independent Samples Test	
Levene's Test for Equality of Variances	t-test for Equality of Means

	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
								Lower	Upper
ATTITUDE Equal variances assumed	.362	.548	-.163	173	.871	-.0207	.1270	-.2713	.2299
ATTITUDE Equal variances not assumed			-.162	151.181	.872	-.0207	.1279	-.2733	.2320

*Significant level at 5%

RESULTS:

T-TEST was performed to examine the difference between gender and attitude of investors. Results of T-TEST showed P value 0.87 is more than .005. hence Null hypothesis is accepted. There is no significant difference between gender and attitude of investors.

4.2.4 CORRELATION:

Null Hypothesis (H0): There is no relationship between awareness, satisfaction level of services, attitude & Mis-selling.

Alternate Hypothesis (H1): There is relationship between awareness, satisfaction level of services, attitude & Mis-selling.

TABLE 4.2.4: Table showing CORRELATION of the respondents between awareness, satisfaction level of services, attitude & Mis-selling.

Correlations

		AWARENES S	SERVICE S	ATTITUD E	MIS- SELLING
AWARENES S	Pearson Correlation Sig. (2-tailed)	1			

	N	174			
SERVICES	Pearson	.388**	1		
	Correlation				
	Sig. (2-tailed)	.000			
	N	174	174		
ATTITUDE	Pearson	.388**	.411**	1	
	Correlation				
	Sig. (2-tailed)	.000	.000		
	N	174	174	174	
MIS-SELLING	Pearson	.307**	.444**	.438**	1
	Correlation				
	Sig. (2-tailed)	.000	.000	.000	
	N	174	174	174	174

** . Correlation is significant at the 0.01 level (2-tailed).

RESULTS:

The results from table indicates that awareness, satisfaction level of services, attitude & Mis-selling are positively and significantly correlated with each other. The correlation between the awareness and services, attitude and awareness, Mis-selling and awareness, attitude and services, Mis-selling and services, attitude and mis-selling exhibit a positive correlation. The correlation coefficient is 0.38, 0.38, 0.37, 0.41, 0.44. Hence the Four variables are low correlated and Moderately correlated.

CHAPTER-5

5.FINDINGS, SUGGESTIONS AND CONCLUSION

5.1 FINDINGS

- ❖ Majority of the respondents are in the age group of 34-44.
- ❖ Majority of the respondents are male.
- ❖ Majority (62.3%) of the respondents are married.
- ❖ Most of the respondents are Graduate.
- ❖ Majority (68.6%) of the respondents are salaried.
- ❖ Most of the respondents receives 20,000 to 40,000.
- ❖ Most of the respondents have policies.
- ❖ Most of the respondents are investing for savings.
- ❖ Most of the respondents are Moderately aware of policies.
- ❖ Most of the respondents are very satisfied with policies.
- ❖ Most of the respondents prefer policy term up to 4 years.
- ❖ Majority (70%) of the respondents prefer monthly frequency for premium.
- ❖ Most of the respondents are very satisfied with the returns.
- ❖ Most of the respondents are very satisfied with the customer support service.
- ❖ Most of the respondents are influenced by the Media.
- ❖ Most of the respondents are very satisfied with the counter service.
- ❖ Most of the respondents strongly agrees to the statement given for the security.
- ❖ Most of the respondents strongly agrees to the statement provided for the impact of tax.
- ❖ Most of the respondents are very satisfied with the explanation of the agents
- ❖ Most of the respondents strongly disagrees for the statement provided for Mis-selling.
- ❖ Most of the respondents agrees to the knowledge of the agents.
- ❖ Most of the respondents are neutral for recommending the company to known person agrees to the knowledge of the agents.
- ❖ There is no significant difference among various gender on awareness level.

- ❖ There is no significant difference between marital status and satisfaction level of services.
- ❖ There is no significant difference between attitude and marital status of the respondents.
- ❖ There is no significant difference between employment status and satisfaction level of services.
- ❖ The correlation between the awareness, services, attitudes, mis-selling are low and moderate.

5.2. SUGGESTIONS

- The Bajaj Allianz Life Insurance Company should concentrate heavily on attractive Advertisements and various Promotional Strategies like, giving Pamphlets, put the hoardings and banners at important locations where the movement of the people is very high, which can be used to bring out the Awareness.
- People should be educated by giving seminar in Business Conferences, installing stalls in Business Exhibitions. And Company should conduct seminars in Educational Institutions to provide information about company and its products.
- Company has to create a sense of security among the customers. Because most of the people fear about security in Private life Insurance. So Company has to explain and highlight about IRDA, which will give support to the Private life Insurance.
- Whenever company launches a new products company can conduct some functions for existing policyholders, which ensures direct interaction with exiting costumers. And create the policyholder clubs that gives sense of belongingness.
- Documentation should be made easier and faster. Promotion of its products must be proper and fully by the agents (agents most of the time are not updated with the recent changes in the market).
- It is also suggested that show some more promptness in claim settlement and promptness in services. Bajaj should provide additional and extra funds to its development officers and claim settlement officers and agents. The claim settlement process should be clear, understandable and fast and must not involve lengthy decision- making process.
- Bajaj should explain all the hidden charges should clearly be stated in the form and also explained by the agent with proper training. Latest information and other related information about the policies and products should be given time to time.
- Returns can be improvised with higher percentage which intends the investors to reinvest.
- Impact of tax in premium can be decreased, so that investors able to pay the premium in their frequency.

5.3 CONCLUSION:

On the basis of the above of analysis, it can be concluded that individual investors see the above-mentioned attributes and parameters in a very priority list for purchasing any insurance policy and therefore the most influential issue is awareness of policies, Service benefits that includes prompt services, security and safety and additional other benefits. Bajaj ought to make enormous efforts to form insurance awareness among the people. Since clearly the insurance sector continues to be in a very aborning stage of development, the study has noted that rising insurance awareness needs each structuring and enhancing the penetration of an applicable awareness creation campaign with a regional and spatial focus. Such a campaign has to be supported by a stronger info infrastructure for the economical operate within the insurance market. The investors having positive perception towards Bajaj policies and even they're willing to take another policy for investment.

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QUESTIONNAIRE:

1) Name:

2) Age:

a) 18-24

b) 24-34

c) 34-44

d) 44-44

e) above 44

3) Gender:

a) Male

b) Female

4) Marital status:

a) Married

b) Unmarried

5) Educational Qualification:

a) Graduate

b) post graduate

c) diploma

d) non-graduate

e) others

6) Employment status:

- a) salaried
- b) self-employed
- c) student
- d) others

7) Monthly Income:

- a) 10,000-20,000
- b) 20,000-40,000
- c) 40,000-60,000
- d) 60,000-80,000
- e) above 80,000

8) Who influenced you to get an insurance policy in Bajaj Allianz Life Insurance Company?

- a) The media
- b) Insurance agents
- c) bank
- d) friends, family & colleagues
- e) others

9) How many insurance policies do you currently have?

- a) 1
- b) 2
- c) up to 4
- d) 4 to 6
- e) more than 6

10) For what you have insured yourself?

- a) For saving
- b) for retirement & children education
- c) for tax benefits
- d) for security to family
- e) all of the above

AWARENESS:

11) Do you aware of the policy details that are available in Bajaj Allianz Life Insurance Company?

- a) Extremely aware
- b) moderately aware
- c) Somewhat aware
- d) Slightly aware
- e) Not all aware

12) What kind of policies do you have? Select as many as you'd like.

- a) education policy
- b) whole life policy

- c) money back policy
- d) pension plan policy
- e) others

13)How well are you satisfied with the policies provided by Bajaj Allianz Life Insurance Company?

- a) Highly satisfied
- b) Satisfied
- c) Neutral
- d) Dissatisfied
- e) Highly dissatisfied

14)What is the are policy term and premium term?

- a) Up to 4 years
- b) up to 10 years
- c) up to 14 years
- d) up to 20 years
- e) above 20 years

15)What is the premium frequency do you prefer?

- a) Monthly
- b) quarterly
- c) half yearly
- d) yearly

SERVICES:

16)How well are you satisfied with the Returns from the policies provided by Bajaj Allianz Life Insurance Company?

- a) Highly satisfied
- b) Satisfied
- c) Neutral
- d) Dissatisfied
- e) Highly dissatisfied

17)How well are you satisfied with Customer support service provided in Bajaj Allianz Life Insurance Company?

- a) Very satisfied
- b) satisfied
- c) neutral
- d) unsatisfied
- e) very unsatisfied

18)how well are you satisfied with counter service in Bajaj Allianz Life Insurance Company?

- a) Very satisfied
- b) satisfied
- c) neutral
- d) unsatisfied
- e) very unsatisfied

ATTITUDE:

19) "I believe that the personal information I provide to Bajaj Allianz Life Insurance Company will be kept confidential".

- a) Strongly agree
- b) Agree
- c) Neither agree or disagree
- d) Disagree
- e) Strongly disagree

20) "The Impact of tax results in high cost of premium"?

- a) Strongly agree
- b) Agree
- c) Neither agree or disagree
- d) Disagree
- e) Strongly disagree

21) How satisfied are you with the knowledge of agent regarding the policies in BALIC?

- a) Very satisfied
- b) satisfied
- c) neutral
- d) unsatisfied
- e) very unsatisfied

ATTRIBUTES:

22) Which are the features of policy that attracts you the most?

- a) Money back guarantee
- b) risk coverage

- c) reputation of company
- d) low premium cost
- e) easy access to agent.

23)What are the attributes that you will expected while investing in life insurance?

- a) High return
- b) additional benefits in policy
- c) guaranteed in policy
- d) good customer service
- e) all the above

MIS-SELLING:

24)"Some agents mis-sells policies with false promises to investors"

- a) Strongly agree
- b) Agree
- c) Neither agree or disagree
- d) Disagree
- e) Strongly disagree

25)Do you agree that the agent representing the company is knowledgeable about the policies?

- a) Strongly agree
- b) Agree
- c) Neither agree or disagree
- d) Disagree
- e) Strongly disagree

26)How well are you satisfied with the Explanation of policies provided by agents of BALIC?

- a) Strongly agree

- b) Agree
- c) Neither agree or disagree
- d) Disagree
- e) Strongly disagree

INVESTORS PERCEPTION:

27)How likely do you prefer Bajaj Life insurance to a known person?

- a) Most likely
- b) Likely
- c) neutral
- d) unlikely
- e) most unlikely

28)As an investor, how likely do you prefer to reinvest in Bajaj Allianz Life Insurance Company?

- a) Most likely
- b) Likely
- c) Neutral
- d) Unlikely
- e) Most unlikely

29)Overall, how satisfied are you with Bajaj Allianz Life Insurance Company?

- a) Very satisfied
- b) somewhat satisfied
- c) neither satisfied or dissatisfied
- d) somewhat dissatisfied
- e) very dissatisfied

30) Give your suggestions to improve our services offered by Bajaj Allianz life Insurance Company



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

A STUDY ON INVESTOR'S PERCEPTION FOR INVESTING BAJAJ ALLIANZ LIFE INSURANCE COMPANY.LTD

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ABSTRACT - Human insurance that provides monetary protection to someone and his family at the time of unsure risks or harm. Insurance provides each safety and protection to people and conjointly encourages savings among people. The insurance trade as a monetary service is taken into account united of the foremost vital segments in associate economy for its growth and development, notably within the developing economy like India. The key to insurance growth is through associate integrated approach which has making awareness regarding insurance. The Information for the study has been collected from primary and secondary sources. Primary data is collected from the respondents through the structured form with the sample of 176 investors of BAJAJ. Data collected have been tested using SPSS. From the analysis of the study, it's known that Gender and awareness level are found to be related to policy holder's awareness. To conclude this study, Bajaj ought to unfold additional awareness regarding their policies & provide additional services to the investors.

KEYWORDS: Life insurance, Awareness, Services, Attitude, Attributes and Mis-selling.

I. INTRODUCTION

Insurance could be a cooperative device to unfold the loss caused by a particular risk over type of persons who are expressed thereto and who conform to guarantee themselves against that risk. It's also a social device that accumulates funds to meet the unsure losses arising through a precise risk to somebody insured against the risk. The strategy of insurance has been evolved to safeguard the interests of people from uncertainty by providing certainty of payment at a given contingency. The insurance principle involves be loads of and loads of used and useful in trendy affairs. Not only can it serve the ends of individuals, or of special groups of individuals, it tends to penetrate and to transform trendy social order, too. The origin of insurance is lost in antiquity. The earliest traces of insurances inside the traditional world unit found inside the kind of marine trade loans or carriers' contracts which: fenced a part of insurance.

The proof is on record that arrangements embodying the thought of insurance were created in Chaldea and country at quite early quantity. once marine insurance, insurance developed in gift kind. It had been originated in German inside the beginning of the sixteenth century. insurance got momentum in European country once the

great hearth in 1666 once the fireplace losses were tremendous. Next, life insurance created its debut in European country in sixteenth century, the first recorded proof in European country being the policy on time period of Williams Gybbons in 1643. alternative miscellaneous Insurance took this manner at the later a district of nineteenth century with the business revolution in European country. Accident insurance, fidelity insurance, liability insurance and theft insurance were the required kind of insurance at that time. Now, general insurance is increasing with the advancement of society, Mishra, M.N., and Mishra, S.B. (2014). The insurance has become a neighbourhood of human life. it isn't restricted to life, marine or hearth only, but has bit to just about every sphere of act.

1.1 STATEMENT OF THE STUDY

The insurance business is one in all the quickest growing industries within the country and offers abundance growth chance to the life insurers. when compared with the developed foreign countries, the Indian life insurance business has achieved less for the reason of shortage in insurance awareness, ineffective promoting ways, poor affordability and low investment in life insurance products. The research problem is to study the investors level of satisfaction which they are hesitating to invest in Life Insurance, as there is lack of awareness regarding the policies in Bajaj Allianz Life Insurance Company. There are no proper services provided to customers which makes them to think for reinvesting. Customers mostly prefer some qualities that fulfils there needs for future while investing in the Insurance company. The study is basically intended to know the perception of the investors towards life insurance policies of BAJAJ.

1.2 OBJECTIVES:

- To understand investors perceptive for investing in life insurance.
- To determine the awareness level of consumers regarding Bajaj Allianz Life Insurance company's policies.
- To measure the level of satisfaction on services provided by Bajaj Allianz Life Insurance Company.
- To Examine attributes that customers prefer while purchasing a policy in Bajaj Allianz Life Insurance Company.

1.3 SCOPE OF THE STUDY

The scope of the study is to know the investors perception for investing in Bajaj and to identify the awareness level of the investors. the topics and theories that are covered under this study would be awareness level, satisfaction level of investors for services, attitudes, mis-selling of policies & attributes preferred by the investors through this study better understanding of the investors perception could be identified.

1.4 LIMITATIONS OF THE STUDY

- ❖ The area of data has been collected in Chennai city.
- ❖ The sample size is restricted to 176 investors.
- ❖ The time limit was restricted to Three month.

- ❖ Due to limited sample survey the data collected may not be reliable
- ❖ Analysis is done on the assumption that respondents have given correct information through the questionnaire.

II. REVIEW OF LITERATURE:

Ahmed A (2013) delighted that there is a low level of awareness and comprehension of life insurance policies. there are different components that impact investors thinking when they are needed to invest in the insurance scheme. A huge segment of the customers shows their excitement in life insurance having higher risk inclusion and furthermore for good return with safety.

Ramanathan K (2014) look at has achieved the improvement of a trustworthy and considerable instrument for evaluating customer perceived service quality, awareness level, and satisfaction level of customers towards life insurance industry. Administration quality should be estimated utilizing a six-dimensional hierarchal design comprising of affirmation, capability, customized nancial arranging, corporate picture, effects and innovation measurements.

Gronroos (2014), there are two elements of investor's impression of any assistance, to be specific specialized quality (what is given) and useful quality (how the help is given).

Paul Clifford et. al. (2014) tracked down the instruction level and age increments from the clueless to the post alumni, there is an increase in attention to the approaches offered by the insurance agencies. Also, the specialist saw that as the absolute pay expands, the reason for purchasing strategy for charge increments. The examination reasoned that investors have taken protection strategy with the end goal of danger, trailed by saving and assessment reason as it were.

Parasuraman et al., (2014) agrees that service quality is a theoretical and tricky idea, hard to characterize and define. Observationally, different assistance quality models and instruments have been created for estimating service quality.

K. Uma et.al. (2014) found that life insurance are the essential wellspring of data followed by pamphlets and notices, papers, hoardings. Different sources like radio, companions, and TV played very minor part in making mindfulness about life coverage.

Seranmadevi R. et. al. (2014) assessed investors inclination on ULIP and tracked down that the respondents came to think about ULIP fundamentally through promotions. Correlation of these two investigations shows that as per K. Uma et.al. (2011) the principal wellspring of data is protection agent followed by handouts and announcements, papers, hoardings, then again, as per Seranmadevi R. et. al.(2011) commercials are the principle hotspot for getting data about extra security.

G. Raju and S. Mohan (2014) saw that now days investors are getting instructed by media and are always looking for the best item, brand name, quality, activity and administration uphold. The scientists further found that mindfulness has improved purchaser mindfulness perspectives relating to life coverage item.

Raman and Gayathri (2014) In their examination paper had discovered the mindfulness about new insurance agencies and inclination of financial backers towards interests in insurance agencies in future. The significant discoveries of the exploration are that most of the respondents have taken protection to cover hazard and furthermore have taken up strategies other than LIC. It is likewise seen that dominant parts knew about the new insurance agencies and, more finished, they selected new organizations because of sensible expense.

Frank and Enkawa (2018) inspected the effect of economic growth and economic expectation that influence the customer satisfaction and their quality. They found that policyholders are positively influenced towards economic growth and negatively influenced towards their economic expectation and also found that economic expectation and quality expectations are positively correlated.

III. RESEARCH METHODOLOGY

3.1 SAMPLE SIZE:

For this research the sample of population is taken from the individual investors from Chennai city with respect to Age group, gender, monthly income, educational qualification, marital status, awareness level. The population size is indefinite. The total Sampling size for the study is 176 of individual investors are being taken for this study.

3.2 SAMPLING TECHNIQUE:

Sampling technique used in this study is simple random sampling.

3.3 DATA SOURCE

The source of data are the primary data that was collected through survey from 176 respondents. Secondary data was collected from reviewing various literature related to investors perception for investing in life insurance.

3.4 RESEARCH HYPOTHESIS

In this study of Investors perception for investing in BAJAJ. we tested the following hypotheses:

Hypothesis 1: There is no significant difference between occupation and attitude of investors.

Hypothesis 2: There is no significant difference between age and satisfaction level of services

Hypothesis 3: There is no difference between attitude and marital status of the investors.

Hypothesis4: There is no difference between gender and attitude of investors.

Hypothesis 5: There is no relationship between awareness level, satisfaction level of investors, attitude on policies, mis-selling of policies by agents.

4.1 HYPOTHESIS 1:

ANOVA of the respondents between gender and awareness level

Null Hypothesis (H0): There is no significant difference among occupation on attitude of investors.

Alternate Hypothesis (H1): There is significant difference among occupation on attitude of investors.

ANOVA

ATTITUDE

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2.075	3	.692	1.014	.388
Within Groups	116.600	171	.682		
Total	118.676	174			

SOURCE: Primary Data

RESULTS:

ANOVA was performed to examine the difference among occupation on attitude of investors.

Results of ANOVA showed P value .388 is more than .005. hence Null hypothesis is accepted. There is no significant difference among occupation on attitude of investors.

4.2 HYPOTHESIS 2

ANOVA of the respondents between marital status and satisfaction level of services.

Null Hypothesis (H0): There is no significant difference among age on satisfaction level of services.

Alternate Hypothesis (H1): There is significant difference among age on satisfaction level of services.

ANOVA

SERVICES

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	8.244	4	2.061	2.121	.080
Within Groups	164.215	169	.972		
Total	172.459	173			

SOURCE: Primary Data

RESULTS:

ANOVA was performed to examine the difference between age and satisfaction level of services.

Results of ANOVA showed P value .080 is more than .005. hence Null hypothesis is accepted. There is no significant difference between age and satisfaction level of services.

4.3 HYPOTHESIS 3:**T-TEST of the respondents between attitude and marital status of the investors**

Null Hypothesis (H0): There is no difference between attitude and marital status of the investors.

Alternate Hypothesis (H1): There is difference between attitude and marital status of the investors.

Independent Samples Test						
		Levine's Test for Equality of Variances		t-test for Equality of Means		
		F	Sig.	t	df	Sig. (2-tailed)
ATTITUDE	Equal variances assumed	.011	.915	1.332	173	.184
	Equal variances not assumed			1.325	134.934	.187

SOURCE: Primary Data

RESULTS:

T-TEST was performed to examine the difference between attitude and marital status of the investors

Results of T-TEST showed P value .18 is more than .004. hence Null hypothesis is accepted. There is no significant difference between attitude and marital status of the respondents.

4.5 HYPOTHESIS 4:

T-TEST of the respondents between employment status and satisfaction level of services.

Null Hypothesis (H0): There is no difference between gender and attitude of investors.

Alternate Hypothesis (H1): There is difference between gender and attitude of investors.

Independent Samples Test						
		Levine's Test for Equality of Variances		t-test for Equality of Means		
		F	Sig.	t	df	Sig. (2-tailed)
ATTITUDE	Equal variances assumed	362	.548	-.163	173	.871
	Equal variances not assumed			-.162	872	.872

SOURCE: Primary Data

RESULTS:

T-TEST was performed to examine the difference between gender and attitude of investors. Results of T-TEST showed P value 0.87 is more than .005. hence Null hypothesis is accepted. There is no significant difference between gender and attitude of investors.

4.5 HYPOTHESIS 5:**CORRELATION of the respondents between awareness, satisfaction level of services, attitude & Mis-selling.**

Null Hypothesis (H0): There is no relationship between awareness, satisfaction level of services, attitude & Mis-selling.

Alternate Hypothesis (H1): There is relationship between awareness, satisfaction level of services, attitude & Mis-selling.

		Correlations			
		AWARENESS	SERVICES	ATTITUDE	MIS-SELLING
AWARENESS	Pearson Correlation	1			
	Sig. (2-tailed)				
SERVICES	Pearson Correlation	.388**	1		
	Sig. (2-tailed)	.000			
ATTITUDE	Pearson Correlation	.388**	.511**	1	
	Sig. (2-tailed)	.000	.000		
MIS-SELLING	Pearson Correlation	.307**	.544**	.538**	1
	Sig. (2-tailed)	.000	.000	.000	

** . Correlation is significant at the 0.01 level (2-tailed).

RESULTS:

The results from table indicates that awareness, satisfaction level of services, attitude & Mis-selling are positively and significantly correlated with each other. The correlation between the awareness and services, attitude and awareness, Mis-selling and awareness, attitude and services, Mis-selling and services, attitude and mis-selling exhibit a positive correlation. The correlation coefficient is 0.38, 0.38, 0.37, 0.41, 0.44 Hence the Four variables are low correlated and Moderately correlated.

V. SUGGESTIONS:

The Bajaj Allianz Life Insurance Company should concentrate heavily on attractive Advertisements and various Promotional Strategies like, giving Pamphlets, put the hoardings and banners at important locations where the movement of the people is very high, which can be used to bring out the Awareness. People should be educated by giving seminar in Business Conferences, installing stalls in Business Exhibitions. And Company should conduct seminars in Educational Institutions to provide information about company and its products. Documentation should be made easier and faster. Promotion of its products must be proper and fully by the agents (agents most of the time are not updated with the recent changes in the market). It is also suggested that show some more promptness in claim settlement and promptness in services. Bajaj should provide additional and extra funds to its development officers and claim settlement officers and agents. The claim settlement process should be clear, understandable and fast and must not involve lengthy decision- making process.

VI.CONCLUSION:

On the basis of the above of analysis, it can be concluded that individual investors see the above-mentioned attributes and parameters in a very priority list for purchasing any insurance policy and therefore the most influential issue is awareness of policies, Service benefits that includes prompt services, security and safety and additional other benefits. Bajaj ought to make enormous efforts to form insurance awareness among the people. The investors having positive perception towards Bajaj policies and even they're willing to take another policy for investment.

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