

A Study on Customer Awareness on Car Insurance Policies with Special Reference to United India Insurance, Shivamogga

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Abstract

Purpose: The purpose of this study is to understand the customer awareness on car insurance policies with special reference to United India Insurance with the important element to improve the customer awareness towards insurance policies based on literature review and case study of successful vehicle Insurance Company. This study mainly focused on customer's awareness and satisfaction level on the car insurance policies offered by the company.

Research Design: This research study is mainly based on the method of probability sampling with random sampling techniques, this research study is conducted within shivamogga city with the sample size of 150 respondents from the Primary data which is collected through structured questionnaire as a sample tool for the information's assembly, secondary data is collected by the magazine, journals of the marketing, articles and books,

Findings: From the study came to know that respondents or policy holders are not aware about the terms and conditions, procedures of claiming during the time of damage or loss of the insurance policy offered by the company.

Results: United India Insurance Corporation is a well-known insurance organization in the field of vehicle insurance Business which is a leading insurance sectors in providing service to the customers and customers are well satisfied with the price of the insurance policies offered by the united India insurance organization to the customers.

Conclusion: From this study it is cleared that most of the policy holders are not aware about the procedures, terms and conditions, policies premium calculation procedure based on vehicle ID value, age, model etc. The concept of car insurance policies is very much needed aspects to the people who have owned a car, having car insurance policies makes the customers feel protected from the loss or damage if caused by the accident.

Keywords: Insurance, Policyholders, Customer Awareness

I. INTRODUCTION

The car insurance marketing has become a very innovative field in terms of providing creative services to the policy holders of the company. So In the research effort was completed to study and analyze the usage pattern of car insurance attributes attracting customers, opinion towards the car insurance marketing efforts of the company in terms of creating awareness about the various policies offered to the customers by the company. Usually people believe in publicity and service provided by the company rather than brand of the company when it comes to vehicle insurance. The customer shows different satisfaction level for different aspects which are either in terms of service or different policy offered by the company and that differ from customers to customers. Customers are always loyal to the company during the time of purchasing of insurance policy and on the other hand company always focus on retaining customers from the customer's point of view through getting feedback from them and providing effective service to them. The usage pattern and awareness level on the car insurance for particular customers differ from others. so results were drawn in a way that helps the company to make up for future prospectus and development of the company.

The customer perception and attitude is changing in our country towards united India insurance business. The car insurance marketing has become a very innovative field in terms of providing creative services. So in the research attempt was made to study the customer's awareness on various car insurance policies and procedures and analyze the usage pattern of car insurance attribute attracting policy holders, opinion towards car insurance marketing efforts, which leads to creating awareness on various car insurance policies to the policy holders of the companies.

Policy holder's shows different satisfaction level for different aspects and that differ from customer to policy holders. The awareness and satisfaction level on car insurance for a particular customer differ from other. so results were drawn in a way that help the company in how best they can create awareness regarding about product and service which they were offering to the policy holders of the company. These research resource helps the company to identify the present issues relates to awareness on various car insurance policies to the policy holders of the company.

II. INDUSTRY PROFILE

Insurance gives monetary Insurance against the misfortunes emerges out of occurring indeterminate occasions. A man can get this insurance by giving premium to the insurance enterprise. A puddle is made through contribution completed by people trying to ensure themselves from normal hazard. Premium is gathered by the Insurance companies which likewise go about as trustee to the pool. Insurance takes a shot at the standard of hazard sharing. The considerable favorable position of Insurance is that; it spreads the expensive gathering presented to danger of comparative kind.

III. COMPANY PROFILE

United India Insurance Corporation limited was united as organization on 18th February 1938. General Insurance Commercial in India was publicly owned in 1972. 12 Indian insurance organizations, 4 supportive Insurance civilizations and Indian processes of 5 foreign brokers or Insurers, alongside general Insurance action of southern state of life Insurance concern of India were fused with United India Insurance Company Limited. After Nationalization United India has grown-up by leaps and bounds and has 18300 work strength diversified across 1340 office facilitating Insurance cover to more than 1 Crore policy owners. The Company has several Insurance products to facilitate insurance cover from bullock carts to satellites. United India has been in the front position of planning and imposing composite covers to large consumers, as in case of ONGC Ltd, GMR - Hyderabad international Airport Ltd, Mumbai international Airport Ltd, Tirumala- Tirupati devasthanam etc, They have been also the inventor in taking Insurance to rural crowds with big level implements of Universal Health Insurance Driver of Government of India & Vijaya Raji Yojana (Layering 45 Lakhs women's in the State of Madhya Pradesh) , Tsunami Jan Bima Yojana (in 4 State Covering 4.59 Lakhs of Families) , Nationwide Livestock Insurance and many such outlines.

IV. LITERATURE REVIEWS

- 1) Thaslim Arif, Dr.k sirajuddin (2011)-In this article talked about the policy holders perceptions towards the Motor Vehicle Insurance with Special Reference to POLLACHI TALUK. This study was conducted on studying the demographic profile or the policy holder's perceptions towards insurance company. The research was completed based on the interview agenda with a taster of 100 respective who are considered for the research study. The results were examined using simple measurement study, Chi-Square test and Freidman's grading test. Results discloses that male Respondents are highly ideal. The study has also initiate that the belief in the Insurance Company was the first view factors of the policy holder4s to select the insurance firm.
- 2) Dr. Biswamohan Dash, Bibekananda mohanty, Dr. Sabyasachi Das (2010)-this exploration study is founded on Impact of Customer Relationship Management Practice On Insurance sectors in Odisha Market. The investigation study mostly emphases on the shape of service and the assistance procedure for the sake of clients implemented by the CRM focused insurance companies in Odisha. Client's relationship management (CRM) exercise is now becoming authoritative and essential of the hour in the cut throat rivalry whispered in the insurance region. Consistently LIC in India was the single insurance players ensuring large bazaar share after liberalization, globalization and privatization so many reserved brokers came into exist. They implemented several customers' retention policies to fulfill and to recall the clients to achieve market share and to live on. CRM is a client motivated strategies implemented by several brokers in India and Odisha. To be aware of the view of insurance clients in positions of service values, quality products and innovation .The effort have been carry out over this exploration study. In this study using structured questionnaire, the customers opinion have been collected in order to recognize the usefulness of CRM execution in relative to the corporations like LIC of India, ICICI prudential ,Birla sun life and Reliance. To size the client holding gained by above brokers; factors enquiry and cluster statistics have existed and used.
- 3) Dr. Sangeetha Natarajan(2009)-in this article talked about the determinants for estimating Life Insurance corporation of India, the insurance business has suffered an extreme alteration later liberalization, globalization and privatization of the Indian budget in over-all and the insurance area particularly. For nearly four eras LIC has remained solitary performer with effective dominance in the life insurance area. The entries of so many subdivisions was likely to effects the presentation of Life Insurance Organization .The impact of not ever challenge rivalry previous, currently has to enter with the private companies who claim of the ironic and long familiarity of their associates from the advanced nations of the world and becomes domineering at this occasion to evaluate the act of life insurance Organization of India. And for estimating the routine of LIC in development.
- 4) Dr. P G Khot Tryambak Hiwarkar(2008)-Analysis of the collision and allegation of E-commerce on the insurance and banking. In this article paper axis exclusively on the suggestion of the internet for insurance market and banking, due to quick enlargement of information and communications technology, and most highly, the development and expansion of internet. Electronics impacts on business.
- 5) Seema Sharma, Dr. Sujit Sikidar (2008) - A study on Performance depth of public segment insurance units after De-tariffication- a study attempts to examine the growth and performance of the public sectors insurance companies operating in India in the competitive scenario. Non-life insurance sectors were driven by various tariffs prescribed by the tariff advisory committee.

- 6) Dr. Ashfaque Ahmed (2007)- Receptive Development The Life Insurance Industry in India trends and challenges, this paper begins with the overview of innovation and the study states that how the life Insurance and non-life Insurance face the challenges of strategic innovation and outline how survived with these challenges. Research and development should be top most resource for companies but for life insurance companies is relatively low. This study comes with solutions to adopt responsive management process and system to create and develop business.
- 7) Ms.Tnr. Kavitha, Dr. A. Latha, Ms.S.Jamuna (2012)- Client's attitude towards General insurance-A factor enquiry approach;, With a reasonably youthful inhabitants(population), India will become an striking insurance marketplace over the next eras. This broadsheet inspects the client's attitude the general insurance. A research has been accompanied at Erode district with the trial of 750 respondents to discovery out the persuading factors of the policy owners in the study zone. In this text, the respondent's belief on the several allied statements was gathered with a 5point scaling. Factors enquiry, a vital multivariate techniques has used to decrease the huge amount of aspects in lesser group of aspects. These study assistances to bring out the various different clients expectation from the general insurance firms in the study zone.
- 8) Sharma Aparajita (2011) -From this study extracted that the aims is to advance the managerial capability framework for the middle glassy managers of the general insurance sectors in India. Secondary enquiry offers the summary of existing generic capability models. The needs was witnessed for a capability based structure in the insurance area in India. Investigation was accompanied among eight middle glassy managers of the public and private area general insurance organizations. The consequences exposed the fourteen managerial: systematic skills, Communication skills, creativeness, and policymaking, ability to formulate, invention, interpersonal talent, etc. remained the utmost vital skills. Other significant skills remained communication talents, inter-personal expertise and club management.
- 9) Varma, P R Swathy (Jan 2012) - The study effort to examine the relative performance of public and private area general insurance companies in India. Indian insurance business move into advanced Growth rate owing to recent reform. With the existence of foreign direct investments, sectors permitted up to 26% of equity, private insurer expanded the market through innovative products, creating efficiency and competitiveness in the country was the main objective behind the reform process. On one side, the issue was to capture a vast untapped population under suitable insurance coverage while the other key concern to elevate the performance of insurance co, so that they contribute more to the country's economy.
- 10) Krishna K Pandey-July 2013- Risk management in General insurance Business in India, the general insurance corporations undertakes widespread hazard management activities to defense the investors as well as investments. In the study found the two phases which are of boundless significance to the general insurance business are first the opportunity in the Indian General insurance marketplace and the causing focus of companies on reaching business development and second the constant progression of adjusting de-tariffing, This will provide more opportunities, An effective risk valuation and administration in general insurance business lays great emphasis due to access of private performers, conforming policy variations and the current day fact of unsuccessful books, corrosion causing from unmanageable claim fractions.
- 11) Park and lemaire (2011) stated the effect of beliefs on the call of non-life insurance. They used regression methods to an unstable panel data that consist of 82 nations witnessed above a ten year period of time, to discover the aspects that non-life insurance demand crosswise nation. The study resulted that non-life insurance feeding is adversely effected in countries where a large portion of the residents has Islamic belief. The study also discloses that population segments which these nations, that shows low power space, and high individuality and ambiguity prevention scores.
- 12) M. Rajkumari (2013)-In the paper titled studied the Awareness, Satisfaction and Preferences of clients towards several insurance facilities. The research has been carry out by the examiner in order to classify the client's attitude towards purchasing of insurance product and facilities plans offered over banks. He also gave ideas to improve client's awareness on enactment of banks in marketing insurance plans Hyderabad ICAFI journal has openly stated in his book that how banc assertion/ guarantee will be for banks, insurer and clients and also current challenges and chances of banc assertion in India. He recognized ethnic difference among banks and insurance firms could pretense a main challenge to the development of banc assurance. Huge client base and public's trust on bank is the key prospect for the banks as delivery channel for insurance organizations.
- 13) Chun, Yan (2015)- The identification Algorithm and Model Structure Of Automobile Insurance Scam Based On Facts Mining , This paper examined the titled that the data taking out machinery to anti automobile insurance fraud. The better-quality outlier exposure technique based on the nearby neighbor with clipping rules was applied practically to automobile insurance fraud, and the enhanced auto insurance fraud documents model and the method of Algorithm model has been confirmed by investigational analysis. Finally it resulted the Algorithm model benefits of low time complication, High appreciation rate, High exactness and low effect on the key significance of the algorithm.
- 14) T. Joji Rao (2010) - A Study On Factors Manipulating Claims in general insurance Commercial in India, In the paper titled examined the element that objections regarding General Insurance claims are three periods as frequent as those of vehicle insurance claims recommends that claims behavior of general insurance in which it seeks to address the issues of investigation to minimize operational losses and safeguard operating excellence.
- 15) Sarit Weisburd (April 2015) - Identification Ethical Threat in Car Insurance Agreements, This broadsheet exploits on a single circumstances in Israel where car insurance handling is often circulated as advantage by the owners. In our trial, owner determined coverage caused in a usual \$235 deduction in accident charges. Using active flexible analysis on information delivered by an insurance organization in Israel (2001-2008), we discovery that each \$100 decline in accident charges

outcomes in a 1.7 percentage point rise in the possibility of an accident. At an average accident rate of 16.3 percent, this 10 percent rise in auto accidents can be inferred as the effect of ethical threat on car accidents.

V. RESEARCH METHODOLOGY

The study is conducted on "customer's awareness on car insurance policies with special reference to united India insurance Co, Ltd". United India insurance Company is a leading company in the field of vehicle Insurance which provides better service to the policies holders of the company at the offered able price. The study describes about the policyholder's knowledge regarding about the various car policies offered by the company. The general insurance sectors are in transitional phase from the regulated market to the open market due to the opening of industries for private entities. In this market usually there is a tough completion between existing insurance companies and new companies in the market and in this situation only the strongest company will survive. In general, the insurance company has minority strategic Macro Environmental Forces (Demographic, Economics, Technological, Political-Legal, and Social-Cultural) and substantial Micro Atmosphere Factors like Clients, Competitors, Distributors, Users, etc. that affects its capability to earn profit

A. Objectives of the Study

- 1) To understand the policy holder's awareness towards motor vehicle Insurance policies.
- 2) To identify the preference of motor vehicle Insurance by the policy holders.
- 3) To study the various factors influencing customer choices for motor vehicle Insurance.
- 4) To suggest any suitable changes for service improvement in united India Insurance.

VI. RESEARCH METHODOLOGY

A. Foundation of Data

1) Primary Data

In this method a questionnaire contains questions related to the research topic that would be asked to the respective respondents who is a part of research study concerned with a request to answer the questions of the respective questionnaire and return back to the researcher.

2) Secondary Data

Data collected by the newspapers, magazine, journals of the marketing, and articles and books. Secondary data is not much effective when compare to primary data but gives more information on a particular study any research start with secondary data.

B. Research Method

Descriptive of research design, descriptive research design are those aspects which are concerned description of the characteristics of a people or respondents or groups, whereas

3) Sample Design

Table - 1

1	Sample techniques	Random sampling
2	Sample method	Probability sampling
3	Sample Unit	Shivamogga city
4	Instrument	Structured questionnaire
5	Sample size	150 policy holders

C. Limitation of the Study

- The study is carried only in the shimoga city.
- Because of the time constraints the study is limited only to 150 samples.
- Information's was gathered only through by personal meeting and fulfilling the survey questionnaire that was totally an individual views.
- Respondents sometime reject to provide evidence as more chances of getting biased information from them.
- Respondents may not give perfect information's.

VII. ANALYSIS & INTERPRETATION

A. Demographic Profile

Table - 2

Sl. no	Particulars	No Of Respondents
1.	Gender: Male	136
	Female	14
	Total No of Respondents	150

2.	Income : 10000	8
	10000-25000	72
	Above 30000	70
Total No of Respondents		150
3.	Qualification : B.com	38
	BBM	12
	BSC	7
	others	93
Total No of Respondents		150
4.	Age : Below 25	16
	25-30	56
	Above 30	78
Total No of Respondents		150

– Interpretation

Since the above data specifies the detail information about the respondents, who are policy holders of the Company. The demographic profile of the policy holders in which survey consist of 150 respondents. All the respondents are having equal rights in the formation of data and analysis for the research study

1) Are you Aware of Motor Vehicle Insurance Policy?

Table - 3

SL no	particular	No of respondents	Percentage (%)
1	Highly aware	17	11.33
2	Aware	133	88.67
3	Neutral	NL	NL
4	Not aware	NL	NL
Total		150	100

Source: primary Data

– Interpretation

We came to know that out of 150 respondents, 133 (89%) respondents are aware about the motor vehicle insurance policy because they were having their own vehicle from past many years and 11% (17) respondents are highly aware of the motor vehicle insurance policy because they are all practical experienced policy holders who have faced problem in their pas

2) Do you Aware on Risk Coverage & Savings

Table - 4

SL no	particular	No of respondents	Percentage (%)
1	Highly aware	14	9.33
2	Aware	73	48.67
3	Neutral	11	7.33
4	Not aware	52	34.67
Total		150	100

Source: primary Data

– Interpretation

The interpretation states that 49% (73) of respondents are policy holders and are aware of risk coverage and savings

3) Are you aware on Terms and Condition about the Policy Offered to Company?

Table - 5

SL no	particular	No of respondents	Percentage (%)
1	Highly aware	16	10.67
2	Aware	38	25.33
3	Neutral	33	22
4	Not aware	63	42
Total		150	100

Source: Primary Data

– Interpretation

We came to know that out of 150 respondents, 42%(63) respondents are not conscious of terms and conditions .This cause due to united India insurance company is not providing sufficient information about terms and conditions of the policy to the policy holders of the company.

4) Are you Satisfied and aware of Methods of Calculation of Premium based on CC (Cubic Capacity):

Table - 6

SL no	particular	No of respondents	Percentage (%)
1	Strongly disagree	19	12.67
2	Disagree	77	51.33
3	Neutral	23	15.33
4	Agree	26	17.33
5	Strongly agree	5	3.33

	Total	150	100
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Source: Primary Data

– Interpretation

We came to know that out of 150 respondents, 51% (77) respondents are disagreeing with the procedure of calculation of premium based on their CC of the vehicle. This impact on them while purchasing of policy because the cubic capacity of the vehicle differs from one another and premium also differs from high cost to average cost based on CC of the vehicle.

5) *To Pay Your Premium Annually, Are you aware on the Procedure of Declaring Value of Your Vehicle:*

Table - 7

SL no	particular	No of respondents	Percentage (%)
1	Strongly disagree	14	9.33
2	Disagree	95	63.33
3	Neutral	19	12.67
4	Agree	18	12
5	Strongly agree	4	2.67
	Total	150	100

Source: primary Data

– Interpretation

We came to know that out of 150 respondents, 63 % (95) respondents are disagree about the awareness on the procedure of declaring value of policy holders vehicle. This is due to they were not having willingness to get an awareness on the procedure of declaring value rather than getting much more value of their vehicle.

6) *Do you like to Pay Extra Premium for Coverage of Additional Risk?*

Table - 8

SL no	particular	No of respondents	Percentage (%)
1	Strongly disagree	20	13.33
2	Disagree	38	25.33
3	Neutral	NL	NL
4	Agree	82	54.67
5	Strongly agree	10	6.67
	Total	150	100

Source: Primary Data

– Interpretation

We came to know that all over 55 % (82) respondents are agree with the extra premium for coverage of additional risk out of 150 respondents because policy holders are aware of additional risk coverage during the time of damage or loss of vehicle.

7) *What Criteria you use for Choosing the United India Insurance Policy*

Table - 9

SL no	Particular	No of respondents	Percentage (%)
1	Service	70	46.67
2	Trust	16	10.67
3	Recommendation	43	28.67
4	Publicity	21	14
	Total	150	100

Source: primary Data

– Interpretation

We came to know that out of 150 respondents,47%(70) respondents believe in service provided by the united India insurance is better which make them to choose united India insurance policy.

8) *State which one is leading Insurance sectors lies in the competition with united India insurance*

Table - 10

SL no	particular	No of respondents	Percentage (%)
1	Bajaj alliance	38	25.33
2	Kotak Mahindra	34	22.67
3	National Insurance	45	30
4	New India assurance	33	22
	Total	150	100

Source: Primary Data

– Interpretation

We came to know that out of 150 respondents 30%(45)respondents are stated National insurance is the leading insurance sector that lies in the competition with the united India Insurance which is said to be as leading competitors of the united India Insurance co.

9) *Why do you Prefer Insurance?*

Table - 11

SL no	particular	No of respondents	Percentage (%)
1	Safety	61	40.67
2	RTO rules	34	22.67
3	Investment	2	1.33
4	Cashless settlement at the time of damage	53	35.33
	Total	150	100

Source: primary Data

– Interpretation

We came know to that out of 150 respondents 41 %(61) respondents prefer Insurance for safety.

10) What may go wrong if you don't pay premium for Insurance policy?

Table - 12

SL no	particular	No of respondents	Percentage (%)
1	Damage loss	131	87.33
2	Penalty for not having policy from RTO	12	8
3	Unsafe	NL	NL
4	Strongly registered case on the accidental vehicle	7	4.67
	Total	150	100

Source: primary Data

– Interpretation

We came to know that out of 150 respondents, 87 %(131) respondents were stated damage loss that has to be suffered by policy holders if they don't pay premium for insurance.

11) How do you prefer to buy Insurance?

Table - 13

SL no	particulars	No of respondents	Percentage
1	Insurance agents	114	76
2	Direct from the Insurance agency	26	17.33
3	Online	10	6.67
	Total	150	100

Source: primary Data

– Interpretation

We came to know that allover 76 %(114) respondents prefer to buy insurance from agents out of 150 respondents so that they easily can get clear information about the policy from the Insurance agents.

12) Which are the main reason for which you would buy Insurance:

Table - 14

SL no	particular	No of respondents	Percentage (%)
1	Tax	NL	NL
2	Investments	65	43.33
3	Discipline	43	28.67
4	Forced selling	42	28
	Total	150	100

Source: primary Data

– Interpretation

We came to know that out of 150 respondents 43% (65) respondents believe buying insurance policy is a kind of investments for which the safety and benefits offered by the company during the time of damage and loss to the policy holders.

13) Do you feel more protected having a car Insurance?

Table - 15

SL no	Particulars	No of respondents	Percentage (%)
1	Yes	150	100
2	No	NL	NL
	Total	150	100

Source: primary Data

– Interpretation

We came to know that out of 150 respondents all the respondents feel protected having car insurance, so that they can get benefit of cashless settlements at the time of damage or loss or during the time of accident they can get access for claiming.

14) What kind of periodical policy you would like to prefer to buy:

Table - 16

SL no	particular	No of respondents	Percentage (%)
1	One year	150	100
2	One-three years	NIL	NIL
3	More than three years	NIL	NIL

	Total	150	100
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Source: primary Data

– Interpretation

We came to know that the overall respondents prefer to buy one year of periodical Insurance policy in order to maintain average level in terms of damage or loss or selling of car in future.

15) Which is the current state of your Insurance?

Table - 17

SL no	particular	No of respondents	Percentage (%)
1	Insurance is still running	150	100
2	Insurance is over	NIL	NIL
3	Insurance has been cancelled	NIL	NIL
	Total	150	100

Source: Primary Data

– Interpretation

We came to know that all the respondents are policy holders of the united India insurance co, so they know the actual status of the company.

16) Do you have an Insurance policy package? If yes, what kind of policy package do you have?

Table - 18

SL no	particulars	No of respondents	Percentage (%)
1	Own damage	109	72.67
2	Third party	41	27.33
	Total	150	100

Source: primary Data

– Interpretation

We came to know that out of 150 respondents, 73%(109) respondents are having own damage package policy which covers whole car damage loss during accidental loss of car and which turn it into cashless settlement benefited to customers or policy holders.

17) Service extended by the united India Insurance is better:

Table - 19

SL no	particular	No of respondents	Percentage (%)
1	Strongly disagree	13	8.67
2	Disagree	10	6.67
3	Neutral	10	6.67
4	Agree	111	74
5	Strongly agree	6	4
	Total	150	100

Source: primary Data

– Interpretation

We came to know that out of 150(100%) respondents, 74 % (111) of respondents are agree with the service extended by the united India Insurance Company. This is because most of the customers are recommended by other loyal policy holders of the company.

18) How do you expect united India Insurance to promote various services to customer?

Table - 20

SL no	particulars	No of respondents	Percentage (%)
1	Advertisements	80	53.33
2	Through online	13	8.67
3	Through agents	57	38
	Total	150	100

Source: Primary Data

– Interpretation

We came to know that out of 150 respondents, 53 % (80) respondents are expecting to promote various service through advertisements because they usually believe in publicity and trust and which make them to get related information about the company as well as policy benefits offered by the company to the policy holders.

19) Are you risk averse?

Table - 21

SL no	Particulars	No of respondents	Percentage (%)
1	Yes	140	93.33
2	No	10	6.67
	Total	150	100

Source: primary Data

– Interpretation

We came to know that out of 150 respondents 93 % (140) respondents are against risk. This is because policy holders are those who buy policy for their safety and also prefer to be protected from the loss or damage during the time of accidents.

20) Are you satisfied in communicating with the united India insurance?

Table - 22

SL no	Particulars	No of respondents	Percentage (%)
1	Staff	20	13.33
2	Agents	124	82.67
3	Online	6	4
	Total	150	100

Source: primary Data

– Interpretation

We came to know that out of 150 respondents, 83% (124) respondents are fulfilled in communicating with agents associated with united India insurance co, and it is helpful for them to get relevant information directly from the insurance agents associated with the company.

21) Are you satisfied with the sufficient Information provided by the united India Insurance?

Table - 23

SL no	particular	No of respondents	Percentage (%)
1	Strongly disagree	14	2.67
2	Disagree	16	10.67
3	Neutral	5	3.33
4	Agree	124	82.67
5	Strongly agree	1	0.67
	Total	150	100

Source: primary Data

– Interpretation

We came to know that out of 150 policy holders,83%(124) policy holders are agree with the sufficient information delivered by the united India Insurance and this is due to policy holders always believes in service not from information.

22) Would you like to rank the service provided by the united India Insurance:

Table - 24

SL no	Particulars	No of respondents	Percentage (%)
1	Online service for complaint	31	20.67
2	Cashless settlements	73	48.67
3	Through agents associated with respective branches	46	30.37
	Total	150	100

Source: primary Data

– Interpretation

We came to know that out of 150 respondents, 49 %(73) respondents rank the service provided to policy holders in terms of cashless settlements during the time of accident. So they can get the benefit of claiming without any loss or Investment on damage of car.

23) Do you like to get a call for renewal of Insurance policy from the united India insurance?

Table - 25

SL no	Particulars	No of respondents	Percentage (%)
1	Yes	138	92
2	No	12	8
	Total	150	100

Source: primary Data

– Interpretation

We came to know that out of 150 respondents, 92 %(138) respondents would like to get a call for the renewal of Insurance policy during the expiry date. This helps in recognizing the policy holders for the renewal of insurance policy by the company at the time of expiry date of insurance policy.

24) Do agree with the premium charges offered to you when compared to others leading Insurance company:

Table - 26

SL no	particular	No of respondents	Percentage (%)
1	Strongly disagree	3	2
2	Disagree	2	1.33
3	Neutral	4	2.67
4	Agree	133	88.67
5	Strongly agree	8	5.33
	Total	150	100

Source: primary Data

– Interpretation

we came to know that out of 150 respondents 89% (133) respondents are agree with the premium charges offered by the co, to the policy holders is better when compared to other leading Insurance company.

B. Suggestions

- 1) Develop the agents of the company in terms of providing clear cut information to the customers regarding about insurance policy which could enhance customer knowledge level.
- 2) Create awareness about the terms and condition of the policy offered by the company to the policy holders through television advertisements, advertisement banners etc.
- 3) Develop effective promotional activities in terms of advertisement in newspapers, TV, internet, magazines etc. and Give clear information regarding their facilities, Premium rates and service facilities.
- 4) Create awareness to the customers by publishing brief information about the car Insurance in Trade Journals, Business magazines and Posters.
- 5) Standardize the service level by providing proper claim settlements with in the stipulated time.
- 6) Update newly imposed service to customers through Advertisements, online and through agents.
- 7) Avoid unethical practice during the time of inspection.
- 8) Impose new schemes of insurance policy in terms of offering bonus to the loyal policy holders such as bonus in the form of extended period of insurance policy, carry forward insurance policy scheme at less price.

VIII. CONCLUSIONS

The research on customer's awareness on car Insurance policy with special reference to United India Insurance in shivammoga city was conducted as a part of the MBA course. During the research the respondent's positive response helped to do the research effectively. This research helped us to give an insight on the customer awareness on car Insurance policy with special reference to United India Insurance Company In shivammoga city, this research study provides a clear information about policy holder's awareness regarding about the policies terms and conditions, procedures, vehicle declaration value, IDV (insured declaration value), settlement procedures etc.

In the research found that most of the customers are usually looking towards the service offered by the company to the customers, their mindset is on the basis of promotional activities of the company .and they usually demand for promotional activities in terms of advertising which is less when compared to other competitive companies. Through Effective advertisements the customers can recognize the company and can be able to know about the new policies imposed by the company. But when it comes to price of the policies offering to the customers is competitively at low price by the United India insurance when compare to other insurance companies.

The respondents were concentrating on factors like service and only few respondents were looking towards publicity of the Insurance Company. Most of the policy holders would like to get a call for renewal of Insurance policy from the United India Insurance Company during the expiry date of insurance policy. In the study it was found that respondents are not satisfied with the claiming procedure during the time of settlements, they are expecting United India insurance company to provide claim settlements through within a short span of time.

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