ABSTRACT

These days India’s Insurance Industry has almost reached and acquired business in each and every house of India. Indian associations are seeing an alteration in frameworks, administration social orders and thinking as a result of the worldwide course of action. There is a prerequisite for multi- fitness change. Consistently, exceptionally capable and learning based occupations are growing while low talented employments are lessening. This calls for future capacity mapping through authentic HRM exercises. Human resource administration is a methodology of joining people and associations so that the destinations of each other are met. Human resource and authoritative progression specialists have delivered a huge amount of excitement for the possibility of abilities as a key segment and measure of human execution. Mapping is a method of perceiving key aptitudes for an association, the occupations and limits inside it. Competency mapping is basic and is a pivotal development. Each particularly managed firm should have all around described parts and once-over of abilities required having each influence effectively. Aptitudes consolidate the amassing of progress components key for finishing imperative results in a specific business or work part in a particular association. To measure the comparison between Public and Private Insurance sector the analysis of Life Insurance Company as a public insurance company of Gwalior and Reliance Life Insurance as a private insurance company has been added in this study.

The high demand for Indian Insurance Products is likely to increase due to the exponential growth of household savings, purchasing power, the middle class and the country’s working population. Listed below, are the various underlying growth drivers for India’s insurance industry:

- Development in Entire Financial Sector
- Development of Life and Non-Life Industry
- Promotion of new products and Removal of Inefficiency
- Market Competition and Orderly Development
- Growth of General Insurance