**Introduction:**

Whenever there is uncertainty, there is risk. The risk can not be averted. It involves multi-faced losses. Risk is uncertainty of a financial loss. We do not have any command on uncertainties. This makes it essential that we think in favour of a device that becomes instrumental in spreading the loss. It is in this context that we think about insurance which is considered to be a social device to accumulate funds to meet uncertain losses.

**The main function of insurance is to provide protection against the possible chances of generating losses.** It eliminates worries and miseries of losses at destruction of property and lives. Further, it provides capital to national economy since the accumulated funds are invested in productive heads. The industries, businesses, individuals are considerably benefited by services that are provided by insurance organizations.

The earliest traces of insurance are in the form of marine trade losses or carriers contracts. After the marine insurance, we find development in the field of “fire insurance”. It started from Germany in the beginning of the 16th century. The life insurance was found in existence in England in the 17th century. The policy of life of William Gybbons on June 18, 1633 is the first recorded evidence.

In India, the first life insurance company was established in the Bengal presidency in 1818, which was known as “the orient life insurance company”.

The public sector insurance business, of course, made possible numerous changes in the functional areas of the insurance corporations but at the same time it also made a way for degeneration in the quality of services.

At the outset, it was essential that the insurance corporations thought about their services profiles. Of course, we find inclusion of a number of policies and
programmers for the welfare of the policy holder but when we make a comparative analysis of their contributions with the foreign well-established insurance companies, a sea change in the profiles of both can not be negated. The policy holder in a majority of the cases feels that the agent, front-line-staff have hardly been offering to insurance the services promised.

By conceptualizing modern marketing principles, the insurance business can be improved, the profitability can be increased and the quality of services can be matched to the changing exceptions of users. In addition to the world-class core services, they would also be in a position to innovate the peripheral services adding attractions to their service mix and making it distinct to the competitors. The marketing experts also make an advocacy in favour of a new mix.i.e.people.we can not negate that the foreign insurance companies have been found careful while managing people. The agents, front-line-staff and even the executives are found personally committed which helped them in making available to the end users the promised services.

The public sector insurance organizations need to impart proper training marketing to their personnel.

**The objectives of research:**

1. To understand various promotional mix strategies undertaken by life insurance companies in Iran and India.
2. To investigate whether there is any association between genders and advertising recall.
3. To find out the relationship between customers subscribing to life insurance and the utility of life insurance products based on the brand image of the life insurance product.
Hypothesis:

1. There is difference between perceived benefits from life insurance products based on country of origins.
2. There is integration effort of market research and survey with flurry of media to get more prospective customer or buyer for life insurance companies.
3. There is an association between effort of company to develop a brand building plan to create positive customer response and concentrate focus on putting hard work on brand building.

The Need of Study:

1. There is a need to understand the importance of promotional mix adopted by life insurance companies in India and Iran.
2. The companies are designing various marketing strategies with help of promotional tools and try to create awareness for insurance products.
3. There is a need to select right mix of promotional activities to suit customer needs from insurance companies at particular time and to use it correctly to achieve result.
4. The insurance companies are developing and implementing brand image and trying to stimulate their target audience to buy their products or services.
5. Due to various measures taken by insurance sector, the customer is largely affected. It is important to find out the extend of impact on customer and his reaction due to such measures.
6. There are fluctuations in brand building plan of life insurance companies to create customer experiences and there is need to find out the effect of promotional strategies and to study how they help to increase positive response of their customers.

**Content of the Thesis**

The presentation of study has been divided into following five chapters.

Chapter 1:
1.1-Introduction of Insurance 1.2-History of Insurance 1.3-Insurance Definition 1.4- Insurance versus Assurance 1.5-Need of Insurance 1.6-Principle Of Insurance 1.7-Benefit Of Insurance 1.8- Type Of Insurance 1.9-Life Insurance Principles 1.10-Life Insurance Product 1.11-Service In Modern Economy 1.12-Defination Of Service 1.13-Marketing Service Versus Physical Goods 1.14- The Objectives And Hypothesis 1.15-Scope of study 1.16-Defination of research 1.17- Research Methodology 1.18-Type of Research 1.19- Collection the Data 1.20-Determing the sample size 1.21-Analysis of Data 1.22- Hypothesis Testing

**Chapter 2:**
2.1-Breif Introduction To Insurance Industry 2.2-Insurance Industry In India2.3-Impact Of Liberalization 2.4-Current Scenario Of Life Insurance Industry 2.5-Insurance In Ancient In Iran 2.6- Insurance Market In Iran
2.7- Definition Of Marketing 2.8- Marketing Mix 2.9- Element Of Promotional Mix 2.10- Explanation Of Each Promotional Mix

**Chapter 3:**

3.1- The Promotional Mix in Insurance Industry

3.2- Current Promotional Strategies in Life Insurance Companies in India

3.3- Current Promotional Strategies in Life Insurance Companies in Iran

**Chapter 4:**

4.1- Data Analysis and Interpretation

**Chapter 5:**

5.1: Finding,

5.2: Recommendation

5.3: Future Research Opportunities

**Annexure:**

1. Questionair for insurance companies
2. Questionair for life insurance product
3. Bibliography and Reference

**Research Methodology:**

Quantitative Research: it generates statistics through the use of large scale survey research, using methods such a questioners or structured interview.

Researcher selected the quantitative research methodology to pursue his research.
**Type of research:**

Descriptive research is used to establish accurate descriptions of variables relevant to the decision being taken without demonstrating the existence of relationship between variables.

The purpose of this design is to give an accurate picture of some aspect of the marketing environment, in other words, descriptive designs describe phenomena without establishing the association amongst the various factors.

Though it is frequently used for conclusive, preliminary and exploratory studies, hypothesis will be tentative and speculative.

**Collecting of data:**

Researcher classified information source into primary and secondary data.

Primary data is collected by researcher with the help of executing the questionnaires.

As mentioned the objective of this research based on to prove or disprove the effect of promotional strategies in life insurance which is considered as one of the fast growing sectors in India and Iran. Researcher thought it proper to get primary data from life insurance companies as well as consumer of life insurance. Researcher collected the primary data by executing the questionnaires.

The researcher and the respondents (insurance companies and insurance consumer) do come in contact with each other if this method of survey is adopted. Therefore researcher decided to use the questionnaire as best tools for collecting primary data from life insurance companies and respondents in Iran and India Researcher designed the various types of question to get more accurate response and information based on the facts from
Both the parties. The researcher took a help of various types of questions such as:

- Open-ended questions
- Dichotomous questions
- Multiple-choice questions
- Scaled questions

After designing the two sets of questionnaires for consumer and Life Insurance Company, researcher decided to conduct the pilot testing of questionnaires.

Researcher carried out the pilot testing study to see whether the questionnaires can obtain the results which researcher required to meet his objectives and hypothesis.

Researcher performed several methods to conduct pilot testing:

- Researcher requested the professional executives in the field of life insurance and professor to review the questionnaires and if there is any ambiguities which researcher hasn’t noticed.
- Researcher circulated a 30 number of questionnaires to the various types of consumers and also circulated a 5 number of questionnaires to life insurance companies who will be taking part in the main survey.

Since the researcher has found the relevant data, it was not necessary to pilot the questionnaires again.

Secondary data was collected with the help of sources mentioned as following:

The secondary data from other free flow information sources like, insurance consultant and Sales managers in insurance field/besides a large number of books, magazines, articles, newspapers and other periodicals/etc.

The secondary data could be obtained internally, within the life insurance companies or externally outside the life insurance companies

Internal sources were classified under four broad categories
The external secondary data is not generated by the life insurance companies hence it is obtained from outside sources, mentioned below:

- Various books which are more emphasized on marketing, promotional strategies, advertising, service marketing
- Journals and magazines related to the topic
- National Insurance Academy
- Supportive publication center like ICFAI
- Various websites
- Government publications, etc

**Sample design:**

Since the promotional strategies would be the same in all cities in India and Iran. The sample was chosen from the customers and life insurance companies who expressed an interest in participating. It is an appropriate approach to get a list of potential respondents who participated. Therefore researcher decided to take help of deliberate sampling (non-probability convenience sampling). The following ten life insurance companies in India have responded to the questionnaire.

<table>
<thead>
<tr>
<th>S. No</th>
<th>Name of Life insurance Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Aviva Life insurance</td>
</tr>
<tr>
<td>2</td>
<td>OM Kotak Life insurance Co.LTD</td>
</tr>
<tr>
<td>3</td>
<td>Birila Sun Life Insurance company</td>
</tr>
<tr>
<td>4</td>
<td>ICICI Prudential Life insurance</td>
</tr>
<tr>
<td>5</td>
<td>HDFC Standard Life Insurance</td>
</tr>
<tr>
<td>6</td>
<td>ING Vysya Life insurance</td>
</tr>
</tbody>
</table>
Despite persistent effort, constant reminder, off and on interaction, four life insurance companies in India did not respond to the questionnaire.

The researcher had made every effort to drive them the message, that the outcome of study would be shared with the respondents, however the four insurance companies did not respond. hence they could not be included in this survey.

The following life insurance companies in India did not respond to the questionnaire:

- MetLife India insurance
- Reliance life insurance
- SBI life insurance
- Shriam Life insurance

There were only ten Life insurance companies in Iran, therefore researcher selected all of them to conduct the survey and they also have given the accurate responds to the questionnaire.

The list of ten life Insurance companies visited by researcher is given below:

<table>
<thead>
<tr>
<th>S NO</th>
<th>Name of Life insurance Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Bimah Markazi Iran</td>
</tr>
<tr>
<td>2</td>
<td>Asia life insurance</td>
</tr>
<tr>
<td>3</td>
<td>Dana life insurance</td>
</tr>
<tr>
<td>4</td>
<td>Alborz life insurance</td>
</tr>
<tr>
<td>5</td>
<td>Karafarin insurance</td>
</tr>
<tr>
<td>6</td>
<td>Parsian life insurance</td>
</tr>
</tbody>
</table>
SAMPLE SIZE:

Researcher decided to distribute the 400 questionnaires for consumer of life insurance companies in India and Iran to achieve objective of research. Therefore researcher has collected 200 questionnaires from consumer of life insurance in India and 200 from Iran. Researcher distributed one questionnaire for each life insurance company to obtain its response (in Iran and India). The total number of questionnaires received from insurance companies in both the counties in India and Iran was 20.

<table>
<thead>
<tr>
<th>Questionnaire</th>
<th>Iran</th>
<th>India</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer of life insurance</td>
<td>200=(20*10)</td>
<td>200=(20*10)</td>
</tr>
<tr>
<td>Life insurance company</td>
<td>10=(1*10)</td>
<td>10=(1*10)</td>
</tr>
<tr>
<td>Total</td>
<td>210</td>
<td>210</td>
</tr>
</tbody>
</table>

To summarize:

Two types of questionnaires:

- Sample Size: 400 for consumer respondents (200 from India, 200 from Iran).
- Sample Size: 20 for life insurance companies (10 from India, 10 from Iran)

Data Analysis and Interpretation:

Objective 1:

To understand various promotional mix strategies undertaken by life insurance companies in Iran and India

Researcher extracted the following results after applying SPSS software.

Researcher discovered the different frequencies for each element of promotional mix strategies adopted by life insurance companies in country of origins (Iran and India).
The summary of frequencies for ten life insurance companies in India is given below:

<table>
<thead>
<tr>
<th>Promotional mix strategies adopted by life insurance companies in India</th>
<th>Highest score</th>
<th>Rank</th>
<th>percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising in electronic and print media</td>
<td>5</td>
<td>5</td>
<td>50%</td>
</tr>
<tr>
<td>Advertising campaign</td>
<td>5</td>
<td>4,5</td>
<td>50%</td>
</tr>
<tr>
<td>PR and Publicity</td>
<td>8</td>
<td>5</td>
<td>80%</td>
</tr>
<tr>
<td>Personal selling</td>
<td>5</td>
<td>4,5</td>
<td>50%</td>
</tr>
<tr>
<td>Sales promotion</td>
<td>9</td>
<td>5</td>
<td>90%</td>
</tr>
<tr>
<td>Direct marketing</td>
<td>8</td>
<td>4</td>
<td>80%</td>
</tr>
<tr>
<td>Telemarketing</td>
<td>5</td>
<td>4,5</td>
<td>50%</td>
</tr>
<tr>
<td>Word of Mouth</td>
<td>9</td>
<td>5</td>
<td>90%</td>
</tr>
<tr>
<td>Combination of all strategies</td>
<td>5</td>
<td>4,5</td>
<td>50%</td>
</tr>
</tbody>
</table>
Researcher noticed that ten life insurance companies in India have given the highest score to following promotional strategies undertaken by them:

- Sales promotion
- Word of mouth
- Public Relations and Publicity
- Direct Marketing

As best promotional mix strategies adopted by life insurance companies in India.

Researcher also discovered that the above promotional strategies captured the following percentage as follows:

<table>
<thead>
<tr>
<th>Promotional Strategies in India</th>
<th>percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales promotion</td>
<td>16%</td>
</tr>
<tr>
<td>Word of mouth</td>
<td>16%</td>
</tr>
<tr>
<td>PR and Publicity</td>
<td>14%</td>
</tr>
<tr>
<td>Direct Marketing</td>
<td>14%</td>
</tr>
</tbody>
</table>
The summary of frequencies for ten life insurance companies in Iran is shown as below:

<table>
<thead>
<tr>
<th>Promotional mix strategies adopted by life insurance companies in IRAN</th>
<th>Highest score</th>
<th>Rank</th>
<th>percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising in electronic and print media</td>
<td>6</td>
<td>4</td>
<td>60%</td>
</tr>
<tr>
<td>Advertising campaign</td>
<td>6</td>
<td>4</td>
<td>60%</td>
</tr>
<tr>
<td>PR and Publicity</td>
<td>7</td>
<td>4</td>
<td>70%</td>
</tr>
<tr>
<td>Personal selling</td>
<td>5</td>
<td>4</td>
<td>50%</td>
</tr>
<tr>
<td>Sales promotion</td>
<td>7</td>
<td>4</td>
<td>70%</td>
</tr>
<tr>
<td>Sales promotion</td>
<td>7</td>
<td>4</td>
<td>70%</td>
</tr>
<tr>
<td>Direct marketing</td>
<td>4</td>
<td>4,5</td>
<td>40%</td>
</tr>
<tr>
<td>Telemarketing</td>
<td>6</td>
<td>4</td>
<td>60%</td>
</tr>
<tr>
<td>Word of Mouth</td>
<td>5</td>
<td>5</td>
<td>50%</td>
</tr>
<tr>
<td>Combination of all strategies</td>
<td>6</td>
<td>4</td>
<td>60%</td>
</tr>
</tbody>
</table>
Researcher noticed that ten life insurance companies in Iran have given the highest score to the following promotional strategies undertaken by them:

- Public Relations and Publicity
- Sales promotion
- Advertising in electronic and print media
- Advertising Campaign
- Telemarketing

As best promotional mix strategies adopted by life insurance companies in Iran. Researcher also discovered that above promotional strategies captured the following percentage as follows:

<table>
<thead>
<tr>
<th>Promotional Strategies in Iran</th>
<th>percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>PR and publicity</td>
<td>12%</td>
</tr>
<tr>
<td>Sales promotion</td>
<td>12%</td>
</tr>
<tr>
<td>Advertising in electronic and print media</td>
<td>12%</td>
</tr>
<tr>
<td>Advertising Campaign</td>
<td>12%</td>
</tr>
<tr>
<td>Telemarketing</td>
<td>12%</td>
</tr>
</tbody>
</table>

Inference:
Researcher discovered that there are similarities and differences between promotional mix strategies in India and Iran. Both countries have emphasized on Public Relations and Publicity, Sales Promotion as promotional tools to induce consumers. Researcher noticed the life insurance companies in India also took into consideration the word of mouth, direct marketing where as the life insurance companies in Iran have emphasized more on Telemarketing, Advertising in electronic and print media and, advertising campaign as additional promotional mix strategies.

Objective 2:
To investigate whether there is any association between genders and advertising recall

Test statistic:
As the variables of interest, that is gender and the advertisement recall where categorical variables Chi square test was applied.

Observation:
The test is significant with chi square value of 26.252 and P value .001 at 5 % level of significance.

**Conclusions:**
There is an association between the gender of the respondent and advertisement recall.

**Inference:**
The message in advertisement must be more gender specific as there is relationship between gender and the advertisement.

**Objective 3:**

To find out the relationship between customers subscribing to life insurance and the utility of life insurance product based on the brand image of the life insurance product.

The Researcher after analyzing the data came to know that the brand image of Life Insurance Company has an association with protection for the family as well as pension provision.

**Test Statistic:**
As variable of interest, that is brand image of the life insurance company and the protection for family where categorical variables ‘chi square test was’ applied.
As variable of interest, that is brand image of the life insurance company and the pension provision where categorical variables ‘chi square test’ was applied.
**Observations:**

**Protection for family:**

The test is significant with chi square value of 40.750 and p value .024 at 5 % level of significance.

**Pension provision:**

The test is significant with chi square value of 42.271 and p value .023 at 5 % level of significance.

**Conclusions:**

There is an association between brand image of the company, protection for the family of the insured his/her pension provision.

**Interpretations:**

The insurance companies should concentrate more on creating brand image of company by emphasizing more on ‘protection for the family’ of the insured.

The brand image of Life Insurance Company has important value from the viewpoint of to the customer of life insurance product; hence ,while delivering message to the target audience the life insurance companies should pay the most attention to it’s special feature of ‘pension provision’.

**Hypothesis:**

**Hypo 1: There is difference between perceived benefits from life insurance products based on country of origins.**
**Analyzing respondents from India:**

There is relationship between subscriber to life insurance and the rank assign to protection for family, long term saving, tax saving, risk coverage and pension provision in countries of origins.

The respondents from Iran also concentrated to rank assign risk coverage and pension provision.

**Explanation:**

There is difference between the rankings given by the respondents based on the citizenship countries.

**Observation:**

The test is significant with chi square value 17.832 and p value .058 at 5 % level of significance for subscriber of life insurance with protection for the family in India.

The second observation test is significant with chi square value 17.25 and p value .028 at 5 % level of significance for subscriber of life insurance with long term saving for the respondents from India.

Researcher came to know that the third observation test is also significant with chi square test 20.831 and p value of .022 at 5 % level of significance for the subscribing to life insurance and tax saving for respondents from India.

**Test Statistic:**
Since the variables of interest, that is subscribing of life insurance with protection for the family and long term saving and tax saving where categorical variables chi square test was applied for respondents from India.

**Interpretation for Respondents in India:**

There is association between subscriber of life insurance with protection for the family, long term saving and tax saving.

The promotional strategies should be concentrated more on these three aspects which are vital importance for the respondents from India.

The advertising manager of life insurance companies in India should take into consideration these three aspects which induce consumer to buy or try the life insurance product on the high priority when they are going to deliver the message on the media.

The result of message has proved to be more fruitful on these three objectives more than the other aspects, because the customers of India buy the life insurance products to protect them from these three threats.

**Analyzing respondents from Iran:**

**Explanation:**

There is difference between the rankings given by the respondents based on the citizenship countries.
**Test Statistic:**

Since the variables of interest, that is subscribing of life insurance with protection for the family and long term saving and tax saving, risk coverage, pension provision where categorical variables chi square test was applied for respondents from Iran

**Observations:**

The tests are significant with chi square value and p value at 5 % level of significance.

Look at the following tables:

<table>
<thead>
<tr>
<th>Consumer interest from life insurance company</th>
<th>Chi square test value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Risk coverage</td>
<td>19.978</td>
</tr>
<tr>
<td>Family protection</td>
<td>24.144</td>
</tr>
<tr>
<td>Long term saving</td>
<td>22.173</td>
</tr>
<tr>
<td>Tax saving</td>
<td>19.511</td>
</tr>
<tr>
<td>Pension provision</td>
<td>18.056</td>
</tr>
</tbody>
</table>

**Interpretation for the respondent’s from Iran:**

There is association between life insurance subscribers of the respondents from Iran and risk coverage, family protection, long term saving, tax saving and pension provision. The marketing managers in insurance companies must more concentrate on these five aspects, if they want to capture more prospective customers and increase the market share. The message which is emanating from advertisements must be
emphasized on these objectives. In fact it is really difficult to cover all theses aspects in one advertisement.

They should develop multiple advertisements to obtain the desired frequency and coverage from the advertisements

Hypo 2: There is integration effort of market research and survey with flurry of media to get more prospective customer or buyer for life insurance companies.

Test statistic:
As the variable of interest, that is market research and flurry of media where categorical variables chi square test was applied.

Observation:
The test is significant with chi square value of 6.111 and p value of .047 at 5 % level of significance.

Conclusion:
There is an association between the market research and survey with flurry of media.

Interpretations:
The insurance companies in both countries (India and Iran) must more emphasize on market research as one of the major tools to give them clue about the combination of media which is best among the consumer to induce prospective customer to buy or strength the brand loyalty among them

Hypo3: There is an association between effort of company to develop a brand building plan to create positive customer response and concentrate focus on putting hard work on brand building.
**Test statistic:**

Since the variable of interest, that is effort of the company to develop brand building and positive customer response towards it where categorical variables chi square test was applied.

**Observation:**

The test is significant with chi square value of 6.667 and p value of .036 at 5 % level of significance

**Conclusion:**

There is an association between the effort of the company to develop brand building and positive customer response.

**Interpretation:**

The brand image of the company have direct effect on the mind of consumer or prospective consumer whether to buy the life insurance product or not ,therefore insurance companies should have strong plan to create strong brand building through various promotional tools.

**Some Finding, Suggestion and Recommendation**

**Findings:**

- It is quite obvious that the LIC’s decision to drive its premiums growth on the strength of unit link products (ULP) .the group business has also witnessed some churning as the market has become more competitive. It is observed that
this has been time for the term business. Today group products are offered all the life insurers. It is observed that none of the new insurers have been able to generate surplus on their revenue account. On the contrary the cumulative losses of the private insurers have increased considerably. It is observed that the LIC of India continued to earn profits from operations, with a small decline in the volume of profit, which is a result of re-entry of the private players.

- it is observed that so as to satisfy customers expectations the insurance companies came up with many attractive insurance plans such as pension products, unit link policies, providing certain top-up facility, riders tailored products, bundled products, mutual funds, mutual funds with life insurance policies.

- It is observed in India and Iran that the agents are plying vital role to equip the customers with the knowledge of many insurance products, credibility of insurance company, financial solvency of the company and also occupying good insurance businesses, on the basis of the training and education imported by the insurance companies to them from time to time.

- it is observed that out of eight promotional mix strategies in india ‘sales promotion’ and ‘word of mouth’ ranked number one with highest score which is followed by ‘Public Relation’ and ‘Direct Marketing’ ranked second and remaining all other strategies ranked third by scoring equal.

- It is also observed that the promotional strategies adopted by the insurance companies in India captured more percentage (i.e. 16 %) in the case of sales promotion and word of mouth and comparatively low percentage (i.e. 14 %) in the case of Public Relation and Publicity and direct marketing.
it is observed that out of eight promotional mix strategies in Iran, sales promotion' and ‘word of mouth’ ranked number one with highest score which is followed by ‘Public Relation’ and ‘Direct Marketing ‘ ranked second and remaining all other strategies ranked third by scoring equal.

It is observed that, there are similarities and differences between Promotional mix strategies in India and Iran, both countries have emphasized on Public Relation and Publicity, Sales Promotion as promotional tools for induce consumer. Researcher noticed the life insurance companies in India also take into consideration the word of mouth, direct marketing where as the life insurance companies in Iran have emphasized in Telemarketing, Advertising in electronic and print media an, advertising campaign as additional promotional mix strategies.

It is observed that ‘long term saving’ benefit is ranked highest by the respondents from Iran. it clearly means that like Indian clients of insurance ,the clients of life insurance in Iran do not give utmost importance to family protection .on the other hand ,they are more concerned of ‘long term saving’.

It is also observed that, there are similarities in utilities like long term saving, family protection, tax saving in Iran and India where as the respondents from Iran expected two more utilities of insurance such as: a) Risk Coverage b) pension benefit

Suggestions:

The foreign insurance companies have high quality public relation department but in public sector of insurance companies in Iran and India, public relation activities of world class are not observed, which makes their task of publishing
insensitive. In this context it is suggested that overriding priority need to be given to this dimension of promotion.

- It is suggested that, incentives to the end user for taking a policy need to be given. Such incentives would help to increase the insurance business. Implementation of innovative idea in sales promotion will help the insurance companies to establish the growth of the business of insurance companies in both countries (Iran and India).

- The insurance companies need to recruit efficient personnel who can discharge their functional responsibility in right fashion. Even sophisticated technology should be used by insurance companies on priority basis.

- As the people are interested more in pension plan and security, which research has already proved, it is suggested that the insurance companies should come up with excellent plans which will delight their customers and satisfy their above expectations.

- The insurance companies in India and Iran are suggested to conduct training programs for the agents and field employees, with an intention to equip them with recent knowledge of new insurance product, recent trend in promotional strategies techniques to deliver the correct information to the end users.

- It is suggested that considering an association between gender of the respondent and advertisement recall, effort need to be directed to apply innovative promotional mix so as grab more insurance business by right mix of promotional mix.

- As Indian customer of insurance prefers family protection, long term saving and tax saving m, the insurance companies are suggested to mold their promotional strategies on the basis of above priorities.
➢ As Iranian customers of insurance prefers long term saving, risk coverage, family protection and then tax saving, the insurance companies are suggested to mold their promotional strategies on the basis of above preferences and priorities, so as to grab more business by catering exact scenario required by their prospects and customers.

➢ As there is an association between the market research and survey with flurry of media, it is suggested that efforts need to be diverted by the insurance companies to establish market research department in insurance companies. Market research provide the precise information for insurance companies and enable them to choose a right mix of promotional strategies to inform and pursued the end users of insurance products in both countries.

Researcher Student: Alireza Miremadi

Researcher Guide: Dr.B.V.Sangvikar