CHAPTER-6

CONCLUSIONS
6.1 CONCLUSIONS OF THE STUDY

After going through more than 3.5 years of research work, questioning approx 525 respondents from different cities of U.P. by collecting all sort of primary and secondary data and analysing and interpreting it, the following points could be put forward as conclusion of the study-

1. It has been unanimously accepted by the respondents that till date an FPA is still considered as the solid foundation stone of the industry, although the industry has been going through distribution channels revolution but the importance and role of an FPA cannot be under estimated , and he is still considered as the main source of business generation for the industry.

2. It is concluded from the data findings that it’s not only role of an FPA is important but also the overall attitude of an FPA plays an important role in curbing the business for the company.

3. Majority of the respondents agree on this point that the soft skills and convincing power plays a very important role for an FPA in getting a prospective client converted into a potential client.

4. Another point that is concluded from the current research study is that a good knowledge of an FPA regarding its product and a general awareness about the respective market and the industry makes a very good impression on the investor especially when it comes to point of buying an ULIP, because an ULIP is a financial market driven product.

5. Another major finding revealed a very important fact about the ethical practices by an FPA, that honesty is the best policy still rules and real and true promises by an FPA for the investment returns and policy terms and
conditions such as different types of charges, plays a very important role for the long term relationship with an investor and thus by leading to greater sense of satisfaction for an investor, which ultimately would prove to be an intangible asset for company in future.

6. It is also concluded from the study that good and prompt after sales service regarding any sort of query of the investor cast a good impact on the strategic investment decisions by an investor regarding an ULIP.

7. Self motivation of an FPA is also concluded as one of the important factor for selling an ULIP to an investor, as self motivation leads to motivating others.

8. It is also concluded that the knowledge of an investor itself plays a very vital role for buying an ULIP as a more aware and educated investor would take more correct decisions regarding the investments in ULIP thus by avoiding any sort of mis selling by an FPA and thus leading to low rate of premature policy surrender and low rate of investors grievances.

9. It is also concluded from the study that presence of regulatory bodies in the industry cast a very positive impact on the strategic decisions taken by the ULIP investors.

10. And the last conclusion that is made on the of the research is that the differences or the disputes among the regulatory bodies causes a detrimental effect on the strategic decisions taken by ULIP investors.