QUESTNAIRE FOR CUSTOMERS OF SELECT LIFE INSURANCE COMPANIES

Name of the Customer: ___________ Contact No. ___________

Questions in Table for Customers

Q. 1: Why you have taken Life Insurance Plan, when incomes from other sources like Plot, real estate, share Market, Money lending is more as compared to investment in life insurance?
   A) Because amount is to be paid in small installments for long term.
   B) For offering financial protection to my family in case of my untimely death
   C) For happy post retirement life
   D) For better future of my child
   E) For saving Income-Tax
   F) For fast growth of my investment

Q. 2: Which type of Life Insurance Plan you have taken?
   A) Traditional Plan
   B) Unit-linked
   C) Both type of Plans

Q. 3: Do you think that Partial responsibility should be taken by Life Insurance Companies also for profit & loss in selling Unit-linked Life Insurance Plans to the customers?
   A) Yes
   B) NO

Q. 4: Has the Agent of concerned Life Insurance company explained to you in detail about the plan and his life insurance company?
   A) Yes
   B) NO
Q.5: Have you found the agent with adequate knowledge for giving satisfactory answers to your questions?
   A) Yes
   B) NO

Q.6: Have you completely understood the plan, how it works for you?
   A) Yes
   B) NO

Q.7: Do you get punctual post sales services from the Life Insurance Company from which you have taken Life Insurance Plan?
   A) Yes
   B) NO

Q.8: Do you know how many Life Insurance Companies are operating in India?
   A) Yes
   B) NO

Q.9: Do you think that, if more exemption is given in income tax for investment in Life Insurance, will it encourage people to investment more in Life Insurance?
   A) Yes
   B) NO

Q.10: Do you know various rules and regulations about functioning of Life Insurance Companies?
   A) Yes
   B) NO

Q.11: Have you completely read and understood your Life Insurance Policy Document?
   A) Yes
   B) NO
Q.12: Have you done Comparative study of Life Insurance Plans of various Life Insurance Companies?
A) Yes
B) NO

Q.13: What is your opinion about various charges deducted towards, mortality, administrative, service etc. by Life Insurance Companies?
A) Yes
B) NO

Q.14: What are the strengths of Life Insurance Corporation if India (LIC) in your opinion?
A) Government owned Life Insurance Company
B) Very old and popular Life Insurance Company
C) Life Insurance Company with wide spread network provides convenience to Customers
D) Punctual Service to customer
E) Transparency in dealing
F) Takes fast action on customer’s application for some work
G) Very simple, but high standard and easy to understand advertisement of the Life Insurance Company
H) Safe for Investment made by customer.

Q.15: What are the strengths of Private Life Insurance Companies in your opinion?
A) Polite behaviour and service by staff of the company
B) Innovative Product Range
C) Fast growth of investment made by customer
D) Punctual Service to customers
E) Transparency in dealing
F) Takes fast action on customer’s application for some work
G) Advertisement of Company on T.V. Channels.
Q.16: Which Life Insurance Plan is better in your opinion?

A) Traditional Life Insurance Plans
B) Unit Linked Life Insurance Plans
C) Both the Life Insurance plans are better

Q.17: Actual amount given by Life Insurance Companies on maturity of Unit-linked Life Insurance Plans is less than the amount promised while selling the plan to the customer. Do you feel, this is cheating by Life Insurance companies?

A) Yes
B) NO

Q.18: Do you know the difference between Traditional Life Insurance Plans & Unit-linked Life Insurance Plans?

A) Yes
B) NO

Q.19: Do you know how your investments in Unit-linked Life Insurance Plans grow?

A) Yes
B) NO

Q.20: Do you know which are various funds in which your investment is further invested in the form of small units when you purchase Unit-linked Plans?

A) Yes
B) NO

Q.21: In case of Unit-linked Life Insurance plans purchased by you, do you know which funds carry how much risk? How these risks are calculated? Which organizations, sectors are covered under which fund? How these funds are operated for money multiplication by fund managers of Life Insurance Companies?

A) Yes
B) NO

Q.22: Do you operate fund switching on your own?

A) Yes
B) NO
Q.23: Do you know what is meant by asset allocation and how it is done, in context with Unit-linked Life Insurance plans purchased by you?
A) Yes
B) NO
Q.24: Do you know Insurance Regulatory Development of Authority of India [IRDA] & its responsibilities towards Life Insurance Companies and customers?
A) Yes
B) NO
Q.25: Do you know, what are your fundamental rights in case of Life Insurance taken by you?
A) Yes
B) NO
Q.26: Do you know/remember advertisement of the. Life Insurance Company /s of which you have taken the plan?
A) Yes
B) NO
Q.27: Are you impressed with this advertisement of Life Insurance company on T.V.?
A) Yes
B) Do not remember know the advertisement. So, the question of getting impressed by advertisement does not arise at all.
Q.28: Who does more aggressive advertisement in all media? LIC of India or Private Life Insurance Companies?
A) LIC of India
B) Private Life Insurance Companies
Q.29: Do you think that people should be given more education and information about Life Insurance?
A) Yes
B) NO
Q.30: Do you think that Life Insurance Companies must bring plans for only 5 years instead of long term 15, 20 years plans?

A) Yes
B) NO

Q.31: What in your opinion will help Life Insurance Companies more?

A) More Advertisement
B) Punctual Service with honesty

Q.32: Because of sales high pressure, Life Insurance Sales Executives quit the job of Life Insurance Companies and this delinks existing customers from Life Insurance Company. Do you think that, this is one of the strong reasons for lapsation of policies?

A) Yes
B) NO

Q.33: Do you get complete information from internet about Life Insurance Company and product benefits?

A) Yes
B) NO

Q.34: Which Life Insurance Company’s advertisement on T.V. is more clicking?

A) LIC of India
B) HDFC Life
C) Max Life

Q.35: Which media of advertisement is better for Life Insurance Companies?

A) Print Media
B) Electronic Media
C) Personal Communication