PREFACE AND ACKNOWLEDGEMENT

Human life is full of risk. The effective solution of reducing the burden of these risks/losses is insurance. Insurance occupies an important position in the financial sector of an economy. In a period of more than half a century the insurance sector in a country has come in a full circle from being an open competitive market to compete nationalization and then back to a liberalized market. The entry of private player’s in the Indian insurance market has changed the nature of competition. But LICI (Life Insurance Corporation of India) continues to be the dominant life insurer even in the liberalized scenario of Indian insurance and its moving fast on a new growth trajectory surpassing its own past records. Insurance Regulatory and Development Authority (IRDA) have been established to protect the interests of holders of insurance policy and to regulate, promote and insure the growth of the insurance industry.

The present research work is an attempt to study the Growth & Performance of Life Insurance Corporation of India in North Eastern Region. The aim of this study is to evaluate the financial & business performance of LICI in general and north eastern region in particular for fifteen years from 1996-97 to 2010-11.

This study has been divided into seven chapters. The first chapter is introductory in nature and explains an overview of the insurance sector. The second chapter focuses on the organizational set up of LICI. The third chapter evaluates the globalization and its impact on LIC business in India vis-à-vis NER. The fourth chapter analyses the settlement of claims of LICI. The fifth chapter analyses the investment pattern of LICI and its impact in NER. The sixth chapter analyses the growth & performance of LICI in NER with
comparative study with all India level. While Last chapter shows summary, findings, recommendations and conclusions of the present research study.

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