Chapter VI - Discussions & Findings

The tables and graphs presented in Chapter V disclosed interesting fact and facets of the topic under study. These are disclosed in the present chapter.

6.1 Policy Holders

Part I Personal Information

Gender

The educational background of the sample in question has presented some revealing facts. At all policy holders' level, 71.34% male respondents are post graduates, 82.46% males are post graduates and male SSC respondents are 60.67% and others are female respondents. In the occupational background, 73.33% males are professionals, 88% are businessmen, 76% males are in salaried class and 68% males are students and others are female respondents. As high as 90.63% male respondents are in the income above 5,00,000. In other income levels also 70% male respondents are there. There are 60.67% students who are male and remaining are female respondents. It indicates that majority of male respondents have responded to the questionnaire than female respondents.

Educational Background

The educational background of the sample in question also presented some revealing facts. At all policy holders' level, more than 55% respondents are post graduates and Ph.D. holders. The percentage of female respondents who are graduates and above is 66.20% and that of male is 51.33%. 92% students are post graduates. In the occupational class also more than 65% respondents are graduates and post graduates. In other class also about 65% respondents are at least graduates. It is therefore indicative that majority of respondents are from learned class, who can understand the subject in a better way.
Occupational Background

The 300 questionnaires were equally distributed to all the respondents of four classes, i.e. students, salaried class, professionals and business class people and hence 75 respondents each from these classes have responded. The percentages of male and female respondents are almost the same. It is seen from the table that 45.31% professionals have income more than 5,00,000 lakhs. 94.94% respondents are students, which is obvious. 66% and 83.33% of the SSC and HSC respondents are also business. But in case of higher income groups, the percentage of salaried and professional class is more. It means that amongst higher education, the respondents have opted for jobs and their own professions.

Annual Income

It is seen from the table that all the students are in the income group of 0 to 50,000, which is obvious as they do not have earning being students. There is no significant difference between the earnings of male and female respondents. The SSC & HSC respondents are in the low income group and they are in the bracket of 33% to 34%. 22.94% graduates are in the income group of 2,00,000 to 3,00,000. The 38.95% and 38.67% post graduates and the Ph.D. holders respectively are having income more than 5,00,000 lakhs. It is clear that the higher the qualification the earnings are more and this is applicable to professional class as well.

Part II Awareness of general insurance business, problems, and prospects

For which item you have taken Insurance Cover

It is seen from the table that 80.67% respondents at all policy holders have taken insurance cover for two wheelers and 53.33% have taken the same for their four wheelers. This is followed by 48.33% in case of health cover. There is no significant difference between male and female respondents taking insurance covers for two wheelers, four wheelers and health. At all the other levels in all the categories, the same trend continues. The inference can be drawn here that
taking insurance cover for two and four wheelers is compulsory and also in the interest of respondents, that is why most of the people take these covers. In case of health, also the respondents are aware about their health and expenses which they may incur if they do not take this cover. For other items, the respondents are not much bothered to take the covers, may be because it is not compulsory or do not want to spend money because of other priorities.

**Have you taken the Mediclaim policy for you**

At 'all policyholders' level, 58.86 % respondents have taken medical policy for them. In case of male and female the percentage is almost equal. The 88.89% SSC respondents have not taken policy for them and 66.67% HSC respondents have also not taken policy. 67.54% graduates, 57.32% Ph.D. holders, 78.67% professionals and 69.33% salaried class respondents have taken policy for them. In case of income level more 5,00,000 lakhs, 85.94% respondents have taken the cover and at all other levels, in other income groups also more than 60% respondents have taken the policies for them. It indicates that higher the income level or education, more is the number of respondents taking the covers and also more is the awareness.

**Have you taken Mediclaim policy for children and wife**

All the students say that they have not taken policy for children and wife, which is quite possible as they are all unmarried. At all policy holders' level, 49.39% respondents have not taken covers for their children and wife. At all the other various levels, in all the categories also 50% to 60% respondents have not taken the insurance covers for their children and wife. In case of students one can understand but most of the respondents who take covers for themselves have not taken covers for their children and wife, the reason may be that they find it more essential for them and not for their children and wife.
One must take General Insurance Policies for items stated in Q.2 and for every year

At ‘all policy holders’ level and also at all the other various levels, almost more than 65% to 70.00% respondents in all the categories are of the opinion that one must take general insurance policies for items stated in question 2. The indication here is that the respondents feel everybody should take policies for all the items for other items also in their own interest. The majority also feel that one should take insurance cover every year.

Do you go for General Insurance because it is Compulsory and to cover risk, cover must for everybody

A thumping majority of 77.33% at ‘all policy holders’ level say that they do not take insurance policy because it is compulsory, but it is taken in their own interest and for their benefits. 75.98% male respondents and 81.69% female respondents are also of the same opinion. At other levels, in all other categories also more than 70% to 80% respondents have registered this. The majority of 80% and more respondents have also stated that they take insurance covers to cover risk. It can be seen most of the respondents do take insurance covers voluntarily and not because it is compulsory and also because it covers risk factors.

Awareness about the terms and conditions and various schemes of the policies taken

At ‘all policy holders’ level, 52.67% respondents say they are aware, male percentage is 53.71 and female percentage is 48.57. 50.88% graduate respondents and 56.71% post graduates say the same thing. At all other levels, in other categories, 50 to 72% respondents are of the same opinion that they are aware of terms and conditions of the policies. As far as various schemes are concerned the response is same. However, the percentage of respondents who neither agree nor disagree is also not negligible. The opinion seems to be divided in case of the responses of the respondents.
There was a monopolistic situation for Public Sector General Insurance companies

At ‘all policy holders’ level, 73.34% respondents are of the opinion that there was a monopolistic situation for public sector general insurance companies. At all other various levels, and in all the other categories, most of the respondents above 60% and more have registered the same opinion. This is because almost all are aware that they had no chance and they had to deal only with public sector companies only prior to globalization

The Tariff rates for comprehensive policy are very much on higher side.

At ‘all policyholders’ level, 65.33% respondents feel that the rates for comprehensive policy are very much on higher side. At all the other levels and in all the categories it is seen that about 65% to 88% respondents also feel that these rates are very much on higher side. The comprehensive policies cover almost everything including the third party obligations and majority of the respondents are aware that due to this the rates of comprehensive policies are higher.

About the timely service, quality of the service of the company, satisfaction about the time required for settlement of claims, record of company in doing work accurately etc.

As can be seen from the tables, at ‘all policyholders’ level and at all the other various levels in different categories also majority of respondents have opined that they do get timely and quality of service from their general insurance companies. They are also happy about the time required for settlement of their claims and also responded positively to the work accuracy of their company. This is an indication that they are quite happy with the companies from where they have taken their general insurance policies.
Settlement of claims by Private Sector General Insurance companies is faster compared than Public Sector General Insurance Companies

There is a mixed response for this statement from all the respondents, i.e. there is no much difference between the opinions of the respondents. The percentage of respondents saying neither agree nor disagree is also substantial. It indicates that most of them do not have experience of other companies as the policies are taken from one company and do not know much about the other companies, since not dealt with them.

Which types of general insurance companies are more reliable according to you and are insurance companies essential for economic growth

A thumping majority of respondents at ‘all policy holders’ level, and at all other levels in all the categories with percentage range of 70% to 90% are of the opinion that public sector general insurance companies are more reliable according to them and almost same percentage of respondents also have confirmed that the general insurance companies are essential for economic growth of the country. The significantly positive responses recorded here confirm their belief in public sector general insurance companies and general insurance companies’ contribution for the economic growth.

I know about the IRDA, its duties and functions etc., duties of an insurance agent fully.

At ‘all policyholders’ level, 41% respondents, 77.78% SSC respondents and 66.67% business class respondents have opined that they do not know about the IRDA, it’s duties and functions. Almost same percentage i.e., 41.33% at all policy holders’ level, 77.78% SSC respondents and 62.67% business class respondents have also opined accordingly. A majority of respondents are not aware about the IRDA and the duties of the agents fully.
The General insurance agents have sufficient knowledge about the procedures.

There is a mixed response from the various categories of respondents. i.e. education qualifications, occupation, income groups including all policy holders' levels to the statement that The General insurance agents have sufficient knowledge about the procedures, i.e. there is no much different between the opinions of the respondents. The respondents are not sure about this.

I know how the tariff rates and premium rates are arrived at by the general insurance and the procedure of settlement of claims.

At ‘all policyholders’ level, 52.13% disagree that know how the tariff rates and premium rates are arrived at by the general insurance companies. Around 49% respondents from the category by education disagree, 65.34% business policy holders in the occupation category and nearly 68% respondents from the income group of 3 to 4 lakhs also disagree. This is indicative factor about their awareness about the calculations of tariff rates and premium rates. 62% of the respondents disagree that they know the procedure of settlement of claims, but in all other various category levels it is observed that there is no marginal difference between the percentage of respondents who agree and disagree to this statement. About the procedure of settlement of claims there seems to be confusion and the respondents are not so sure about the same.

Have you ever gone into litigation against the general insurance company for non-settlement of your claims as per your expectations?

It is observed from various levels in the various categories, the percentage of respondents who have never gone into litigation against the general insurance company for non-settlement of your claims is very high. In the all policy holders case it is 93%, 97.33% in case of student policyholders and even 100% in case of income group level of 3 to 4 lakhs. It can be inferred that the respondents across levels, at all categories are happy with the working of their companies and do not have disputes with them.
What made you choose your current general insurance company?

AT ‘all policyholders’ levels 50% say that the brand image of the general insurance company made them choose their current general insurance company. 66.67% HSC policy holders say the same thing. All the Ph.D. respondents have preferred efficient services the reason for this. In the occupation levels 36% endorse the same reason. 61.40% graduate policy holders say other reasons made them chose the company and in the income group level of 1 lakh to 2 lakhs, 70 % has preferred brand image as the reason. The second preference by majority of respondents has been given to efficient services which made them to choose their company. It seems brand image of the company has made more respondents to choose their general insurance company.

From which channel did you purchase your policy

At ‘all policyholders’ level, 52.33% of respondents say that they have purchased the general insurance policy from retail. 41.33% professional policy holders have purchase from retail. In the students category 50% of them have purchased from telesales and remaining 50% have purchased from bank assurance. This indicates that more respondents have given preference to purchase their policy through retail. The second preference is given to telesales and third preference given to bank assurance.

What are your reasons for dissatisfaction?

At ‘all policyholders’ levels, 48.75% respondents say that they are not satisfied by the service provided by their general insurance company as they are dissatisfied by the agent’s services and equal percentage in the same category are of the same opinion but they have given the reason as delay in settlement of claims. The respondents are mostly not satisfied by the services rendered by their agents and another reason being the delay in settlement of their claims.
The service of the claim representative of your general insurance company was

At ‘all policyholders’ level, 86% say that the service of the claim representative of their general insurance company was good. All the SSC and HSC policy holders also agree to this. All Ph.D. holders and all the respondents in the income group of 50,000 to 1,00,000 also say like this. In the occupation category the range is from 75% to over 95% who hold the same view. This indicates that the respondents are happy with the services of their claim representative and no disputes as far as claim settlements are concerned.

How do you rate your general insurance company overall

71% respondents at ‘all policyholders’ level, 71.62% male respondents, 69.01% female respondents, all the 100% Ph.D. holders rate their general insurance company as good. At other various levels, in all the categories also more than 70% respondents are of the same opinion. This means that majority of the respondents have no disputes with their company and they are happy with their companies.

How likely are you to recommend your general insurance company to others?

At various levels and in all the categories at various levels equal numbers of respondents say yes and cannot say about this. These are the two opinions expressed by the respondents. There seems to be confusion in their minds and firm opinion has not been recorded.

I always prefer to deal with general insurance companies through Agent only

Overall 65% respondents agree to this. It is seen that in the category of education wise 96%, in occupation category 65% and in the income group category 66.65% respondents agree to this statement. The inference can be drawn from these facts that they have faith in their agents or may not be confident enough to deal with the companies directly.
There is poor awareness amongst people in India about the General Insurance

Overall 84.33% agree, all the HSC and Ph.D. holders agree to this, others in education category 85% agree to this. The percentage in case of occupation wise and income group wise is 84.33% and 82.86%. A majority of respondents feel that there is poor awareness in India about the general insurance business.

I have checked up the credibility of my agent before taking general insurance policy

Overall 51.33% have not checked up the credibility of their agent. 77.78% SSC, 83.33% HSC have not checked up, but 55.49% PG holders and 100% Ph.D. holders have checked up credibility of their agent. It is essential to check the credibility of the agents before taking general insurance policies but the observation indicates that highly educated respondents do check the credibility as compared to low educated people.

These days there is fierce competition between general insurance companies

Overall 88% respondents agree to this. All the SSC, HSC, Graduate, Ph.D. holders agree and 85.98% PG holders agree to this. In the education category, 88% agree to this and if seen from income group wise, 89% respondents agree that there is fierce competition between general insurance companies. A thumping majority of respondents are of the opinion that there is fierce competition these days between general insurance companies.

Have you ever changed the general insurance company for some reasons

Overall 80% have never changed their general insurance company for any reason. From the category of education wise, 80.57% respondents have not changed the company. 80% respondents irrespective of their occupation have never changed their company and if seen from income wise, 77.30% have never changed their company for some reason. That means majority of them are happy
with their companies and may not be facing problems while dealing with the companies. This also means they believe their general insurance companies.

**The Public Sector General Insurance companies in India have good prospects**

Overall 80% respondents agree that the public sector general insurance companies in India have good prospects. All the Ph.D. holders and SSC respondents agree to this. Other education category, other 77.58% respondents also agree to this. Occupation wise, 80% respondents agree and income wise, 82.27% respondents agree to this statement. Majority of the respondents at various levels in all the categories are of the opinion that the public sector general insurance companies in India have good prospects.

**The policy document should not be too long as to lose the accuracy nor should it be too short thereby missing out on key facts and it should be simple to understand.**

Overall 85.33% respondents agree that the policy document should not be too long as to lose the accuracy nor should it be too short thereby missing out on key facts and it should be simple to understand. All the Ph.D. holders feel like this and other 89.89% respondents from the same category agree to this statement. Occupation wise, 85.33% respondents agree and if seen by income wise, 84.14% respondents agree with this statement. The percentages who do not agree is negligible and those who strongly disagree is nil. This is but natural as not only the respondents but everyone would like and want the policy document very simple, short and clear.

**The Public Sector General Insurance companies have a grievance redressal system**

Overall 65% policy holders are not aware that there is grievance redressal system in the public sector general insurance companies. Education wise, all the Ph.D. respondents are not aware about this and other than these there are 65% respondents who are not aware of this. Income wise, another 65% respondents
are not aware. This clearly indicates the negligence on the part of the respondents. It is their duty to have knowledge about the company with which they are dealing.

6.2 Management

Part I personal information

Management Hierarchy

At ‘all management’ level’, 41.33% management personnel are in the middle level management position, also 46% male personnel are in the same level. 20% personnel are in the top management level. The percentage of female is 64% in the officers’ cadre. At the officers’ level, there is majority of female respondents, except in case of income group 3, 00, 00 to 4, 00,000 and above 5, 00,000. There are only 4% female respondents in the top level.

Gender

At ‘all management’ level, 66.67% male and 33.33% female respondents have responded. 93.33% male respondents are in top management level and only 6.67% female respondents are in top management. More or less equal percentage male and female respondents are in officers’ category. 75% male respondents are graduates, 25% females are graduates, and the pattern is same in case of post graduate respondents. The percentage of male respondents is 68.18% in 4, 00,000 to 5, 00,000 lakhs level and 85.71% in income level above 5,00,000. It indicates that everywhere the male respondents are ahead of their counterparts.

Qualification

Overall, ‘at management’ level, 50.67% respondents are post graduates and 48% are graduates. In top management 73.33% are post graduates and 26.73% are graduates. At officers’ level, 57.14% are graduates. 60% female respondents are post graduates and they are in the income group of 2, 00,000 to 3, 00,000.
This shows that majority of the respondents are from learned class and having well educated background.

**Annual Income**

It can be seen that at ‘all management’ level, 66.66%, in top management level, 80%, in middle management 85.18% respondents are in high income group, i.e. 4,00,000 to 5,00,000 lakhs. 78% male respondents are in the income group of 4,00,000 to 5,00,000 lakhs, but only 44% female are in the income group of 4,00,000 to 5,00,000 lakhs. Graduates and post graduates respondents are in the high income group and low qualified respondents are in the low income group of 2,00,000 to 3,00,000 lakhs. Therefore it is noticed that the respondents at high level and well qualified are taking more salary and it seems obvious.

**Part II - Awareness of the management personnel about the work that they are carrying out**

The insurance premium rates, charged by the Public Sector general Insurance Companies, are often on the higher side.

A thumping majority of respondents as high as 80% to 100% all various levels and in all the categories do not agree with the statement that the insurance premium rates charged by the public sector general insurance companies are often on the higher side. It means that they believe that the rates quoted by the government are always lower side and also it is the government that can only provide services at affordable rates.

**Are you fully aware of the terms and conditions of the policies that you are offering?**

In this case most of the respondents, about 68% and 60% at other levels are of the opinion that they are fully aware of the terms and conditions of the policies that they are offering. Since they are working in the general insurance companies at various management levels in the officer’s cadre levels and at responsible positions, they have to have this basic knowledge.
The Private Sector Companies give better service than the Public Sector General Insurance Companies

At ‘all management’ level, 65.33% do not agree that the private sector general insurance companies give better service than the public sector general insurance companies. Also more than 60% to 80% respondents at various levels and at all the categories do not agree to this statement. Thus majority of respondents feel that the services offered by public sector general insurance companies are also good.

Do you know about the various schemes of your company?

64% respondents of the respondents at ‘all management’ level are of the opinion that they cannot say whether they know about the various schemes of their companies. Most of the respondents at various levels and at all the categories are also of the same opinion and there is majority of the respondents saying this. This indicates that there are so many schemes and they may not be aware of all these schemes. They are aware about some schemes but not sure about all the schemes.

Liberalisation has affected the general insurance business.

Overall 69.34% at ‘all management’ level say that the liberalization has affected the general insurance business. 53.34% respondents from top management, 62.97% from middle management and 78.59% officers are also of the same opinion. At various levels and at all other categories also the respondents feel like this. This indicates that now because of new entrants in this sector there is tough competition and hence because of liberalization, the business of public sector general insurance companies has been affected.

What is the level of competition of your company with other general insurance companies?

At ‘all management’ level, 88.66% say that the level of competition of their company with other general insurance companies is very high. 95.30% respondents into management, 85.18% in middle management and 85.11% in
officers’ level are also of the same opinion. At various levels in all the categories, more than 80% also feel the same way. It means that the respondents are aware that the public sector general insurance companies have to face tough competition with other public sector general insurance companies as well as with private companies to withstand and survive in the business.

The private sector general insurance companies are far ahead in marketing when compared with the public sector general insurance companies.

46.67% respondents at ‘all management’ level, agree say that private sector general insurance companies are far ahead in marketing when compared with public sector general insurance companies, while 42.67% do not agree. At top management level, 80% agree, at middle management level, 51.85% agree and at officers’ level, 60.72% also agree. Majority of respondents are of this opinion and feel like this.

In the absence of private sector general insurance companies the public sector general insurance companies would have had more business and also some of the business of public sector has gone to private sector companies

At ‘all management’ level, 72% say that in the absence of private sector general insurance companies, the public sector general insurance companies would have had more business. 53.33% top management respondents, 66.67% middle management and 82.14% officers also agree to this statement. The opinion of majority of respondents indicates that if there were no private companies, all the business would have remained with their company and which is true. Also they feel that private sector general insurance companies have grabbed their business.

The intense competition brought about by deregulation /liberalisation has encouraged the industry to innovate in all areas.

Most of the respondents at various levels and all the respondents at various categories are of the opinion that the The intense competition brought about by
deregulation /liberalisation has encouraged the industry to innovate in all areas. The respondents are aware that to withstand the competition and survive, they have to think out of the box and have to innovate in all the possible areas.

**In which area is there a greater awareness about the general insurance business**

A thumping majority of respondents at various levels, and at all the categories have registered their opinion that there is a greater awareness about the general insurance business in urban areas. It indicates that majority of them are working in the urban areas and they are aware of the response which they are getting from the respondents in urban areas.

**The entry of private sector general insurance companies will prove to be a danger to public sector general insurance companies in future.**

Overall 69.33% respondents at ‘all management’ level say that the entry of private sector general insurance companies will not prove to be a danger to public sector general insurance companies in future. 86.67% respondents from top management level, 74.07% from middle management level and 72% officers are also of the same opinion. It indicates that with the existing set up, expertise, long standing in the market and with government support they will be able to face the private sector general insurance companies and these companies will not prove to be a danger to the public sector general insurance companies.

**Because of system of de-tariffing of premium rates and discounts the business of general insurance companies has been affected.**

At ‘all management’ level, 82.67% respondents agree that because of system of de-tariffing of premium rates and discounts the business of general insurance companies has been affected. 73.34% respondents from top management level, 77.78% from middle management and 89.29% officers agree to this. At various levels in other categories also about more than 80% respondents agree to this statement. Majority of respondents agree to this statement as they are aware that
if the premium rates are de-tariffed and if discounts are offered, naturally the business is going to be affected.

The entry of brokers has affected your profit margins.

Most of the respondents at ‘all management’ levels and at various levels in other categories are not sure about this statement. This may be due to the fact that they do not have direct access to the documentary proofs with them to express their opinion about this statement.

People do react to your advertisement and come forward to enquire or buy the product immediately

About 60% and more respondents at various levels in all the categories are of the opinion that people do react to their advertisement and come forward to enquire or to buy the product immediately. It indicates that now a days the general insurance companies are advertising their products through various media and are getting responses from the people who are approaching them for buying or enquiring about the various products.

The surveyors appointed by you are all loyal to your Company.

Overall 48% in ‘all management’ level agree that the surveyors appointed by them are all loyal to their company, but 36% in the same level either agree or disagree. Also in case of top management level, 40% agree and 46.67 respondents neither agree or disagree. In middle management level, equal percentage i.e.40.67% respondents agree and neither agree or disagree. 57.14% officers agree and 28.57% either agree or disagree. Here it seems the opinions of the respondents are divided and no any particular inference can be drawn.

There is overstaffing in your Company.

More than 60% respondents at ‘all management’ levels, and also at various levels in other categories have opined that there is no overstaffing in their companies. This indicates that all the employees have been allotted the work load equally.
Often there are procedural delays in settlement of claims.

There is a mixed response from all the respondents at various levels in all categories. This indicates that there are procedural delays due to strict rules, regulations and the delegation of powers by the management to its employees the limited authorities as per the hierarchy.

The government should exercise lesser control on the business of general insurance

More than 60% at ‘all management’ level have responded that the government should exercise lesser control on the business of general insurance, while 66.67% top management level respondents agree to this. In case of middle management and officers’ level, the percentage of those who agree is 70.30 and 46.43 respectively. In case of various income levels also more than 60% respondents feel like this. This indicates that majority of them do not want interference from government in their work.

The process of calculating the premium rates is complicated

At ‘all management’ level, 60% respondents disagree that the process of calculating the premium rates is complicated. 66.67% in top management disagree, 59.26% in middle management disagree and in officers’ level, 57.14% disagree. At various levels the percentage of respondents who agree is very less. Being in the officers’ levels and working at various managements’ levels, it seems that this is there routine work and they have to know how to calculate the premium rates and this is the reason for this response.

About the available infrastructure and it’s utilisation

More than 70% respondents at all levels of management and also at various levels in the other categories are of the opinion that their general insurance companies have adequate infrastructure and the same is being utilised to its capacity. This is the indication that being government owned, controlled and financed general insurance companies, this is really not a problem and the respondents at all levels are happy with the infrastructure.
The rotation/transfer policies of the public sector general insurance companies are complicated and not acceptable by majority employees

Overall 80% female respondents say that the rotation/transfer policies of the public sector general insurance companies are complicated and not acceptable by majority employees. 60% male respondents, At all managements' level, 68% agree, at top management level, 60%, at middle management level, 70.30% and at officers' level, 67.85% respondents agree to this statement. The transfer/rotation policies are not acceptable for the simple reason it is not convenient from any angle for various reasons.

The public sector general insurance companies are facing the problem of fake claims.

At 'all management' level, 53.33% respondents, 46.67% in top management, 44.44% in middle management and 64.29% in the officers' level, 50% male respondents and 60% female respondents feel that the public sector general insurance companies are facing the problem of fake claims. It indicates the officers are dealing with the claims know which claims are fake and which are right because of their experience.

Some public sector general insurance companies follow unethical practices.

There is a mixed response from all the levels of management and also from the various levels at various categories and there is division of opinion. The opinions are divided may be due to the fact that all may not have come across such situations.

About government policies about the public sector general insurance companies and giving aid or some special package to them

In response to both these questions, the opinions or the responses received from all levels of management and also the responses and opinions received from various levels at all the categories seem to be divided, i.e. mixed response. They
are not sure about the policies of government and also about the types of aid from the government.

**Which type of general insurance companies do you think have succeeded in creating new business after globalization**

At 'all management' level, 53.33% respondents, in top management level category 73.33% are of the same opinion, 51.85% in middle management level also say the same thing and in case of officers 42.86% are of the same opinion. In the income group of 3,00,000 to 4,00,000 lakhs, 80% respondents also say both types of companies have succeeded. 54% male respondents and 52% female also say both types of companies have succeeded. This means that the respondents are aware that the more and more private sector general insurance companies are entering Indian market and doing good business along with public sector general insurance companies and both these companies are surviving and have their own business settled in India.

**Because of globalization there is ever increasing competition**

A thumping majority of respondents, more than 90%, at all levels and in all the various categories are of the opinion that because of globalization there is ever increasing competition. It indicates that now there are so many companies to choose from for the insurance cover and really it is confusing from whom to get the same.

**The existing business is getting rotated amongst the insurance companies**

In this case also majority of respondents feel that the existing business of general insurance is getting rotated amongst all the general insurance companies. It is but natural on their part to feel like this as it is the tendency of all the business enterprises to try to generate the new business as well as to create new business.
Settlement of claims by private sector companies is faster compared to public sector general insurance companies.

It is very important here to consider the opinion of the top management level respondents as they are in a much better position to understand this issue. 66.67% top management level respondents feel like this. Also, 48.15% middle management level and 42.86% officers are of this opinion. This indicates that they are very well aware about the delays that take place in public sector general insurance companies because of rules, regulations, delegation of authority and procedures etc.

The public sector general insurance companies need to improve the service.

At ‘all management’ level, 81.33% respondents say that the public sector general insurance companies need to improve the service. 80% top management level, 81.48% middle management level and 82.14% officers are also of the same opinion. 78% male and 88% female agree to this. Thus the opinion of majority of respondents indicates that this is true because of the work culture of the public sector enterprises and various other factors like the delays, strict rules, procedural aspects, sanctions, approvals etc.

Most of the employees are not fully aware about the IRDA, its duties and functions etc.

More than 65% and, in some cases, above 70% respondents agree to this statement. This indicates that most of the employees are not directly affected about IRDA, its functions, duties etc. as they are busy in their day to day work and not too much keen to acquire this knowledge.

All the insurance Agents/Brokers have sufficient knowledge about the procedure.

There is a mixed response to this statement from all the respondents. This may be because the agents need to update their knowledge about the new products and about the various circulars from the IRDA or from the general insurance
companies. Hence, many a times the management people are not sure whether the agents have sufficient knowledge about the procedure. Therefore this statement has got mixed response.

Training and development programme for the staff and contribution of better trained staff

Almost more than 90% to 100% respondents from all levels and also at various levels from all the categories have responded that the training and development programme would definitely help for increasing the general insurance business. Not only that but they have further recorded that better trained and committed staff would help in increasing the general insurance business. It is but natural on the part of any management to have this opinion as this is obvious.

It is often said that the procedure involved in settlement of claims is often complicated.

All the respondents at all the levels have recorded a mixed response to this statement. This implies that if all the documents required for the settlement of claims are in order then the procedure may not seem to be complicated but sometimes the documentation part is not in order, the delays take place.

Your Company thoroughly understands customer needs.

A large percentage of respondents, 74.67% in the ‘all management’ level, 93.33% in the top management level, 77.78% in middle management level and 64.29% in officers’ level agree to this. 80% male and 64% female are also of the same opinion. This indicates that they have been dealing with the customers for a long time and, due to frequent interactions, by now they are familiar with the needs of the customers.
About strong relationships with intermediaries and segmentations of the market carefully to arrive at the appropriate products and pricing to cater to the needs of every individual.

Most of the respondents have responded positively to this statement and this looks like their perceptions about the intermediaries and also about the products which they are offering.

The public sector general insurance companies still call the shots despite incursion of private sector general insurance companies and now deals with customers who know what they want and when

At ‘all management’ level, 65.33%, at middle management level, 66.67%, at officers’ level, 57.14% respondents say that the public sector general insurance companies still call the shots despite incursion of private sector general insurance companies. Also 68% male and 60% female respondents agree to this. The response about dealing with customers is also more or less the same. This means that the respondents are watching on day to day basis the response which they are getting from the customers for their products and also the business and hence feel like this.

With increased competition among insurers, quality of service is a key issue

A thumping majority of more than 98% and even 100% at various levels at all the categories have recorded this opinion. Being at top management level, middle management level and at officers' level, the respondents are very well aware that it is the quality of service only that will enable them to withstand and survive in the competition.

The merger of all the four public sector general insurance companies would attract more business.

At ‘all management’ level, 56% respondents, at top level, 40%, at middle management level, 59.26% and at officers’ level, 60.71% say that the merger of all the four public sector general insurance companies would attract more
business. This opinion reflects that fighting the competition jointly with the private sector general insurance companies would help to get more business rather than fighting amongst themselves.