CHAPTER VII

FINDINGS AND SUGGESTIONS

7.1 Findings

7.1.1 Findings about Women Participation and Performance

7.1.2 Findings about Women Empowerment

7.1.3 General Findings and Problems

7.2 Suggestions

7.2.1 Policy Level Suggestions

7.2.2 General Suggestions

7.3 Conclusion
7. SUMMARY OF FINDINGS AND SUGGESTION

7.1 FINDINGS:

This chapter contains a summary of significant findings and a few suggestions for improvement. After analysing various factors, the researcher would derive certain conclusion out of the study it is possible to justify certain factors and about participation and empowerment of women in Life Insurance Corporation of Tirunelveli Division certain factors are found significant whereas some other factors are insignificant. The findings of the study have been listed as below.

7.1.1 Findings about Women Participation and Performance:

1. The number of female insurance in the Tirunelveli Division of life Insurance Corporation increases every year. As the number increases it means that women are participating at an increasing rate. It increases steadily in all the years of the study period.

2. The participation of women agents maintaining an increasing trend. It was just 742 in 1994 but increased to 3016 in 2000. It is sounding silently that the speed of participation of women as agents in Life Insurance Corporation of Tirunelveli Division.
3. The position of women staff in the Tirunelveli Division of Life Insurance Corporation is just 24.6 per cent of its total staff strength. In class I and III cadres, women are better seated. But in class II and IV cadre's women are neglected. In class II the existing two women staff are performing at a higher rate.

4. The Life Insurance Corporation of Tirunelveli Division encourages more women to participate at an increasing rate. As policyholders, every year they are participating more with Life Insurance Corporation. The policyholders are served better particularly women policyholders and their needs are met immediately by the different office sections and parties in Life Insurance Corporation. Therefore the participation of women as policyholders increases.

5. Women agents have received special credit in their business targets by becoming club members. The number of women club members in all clubs increases every year. The participation rate both in number as well as in maintaining club membership is based on their business performance. The number of women club members increases every year because women reaching target at a greater speed when compared to men.

6. The compound growth rate for women agents is positive throughout the study period and it is maintaining a higher trend than men. It is a plain fact that with
higher CGR, the participation of women agents with Life Insurance Corporation has been proved significant.

7. Regarding women policyholders, the number of policies owned by individuals is increasing. It means that the awareness about Life Insurance Corporation policies is very good and it is successful also. Now-a-days there is no better alternative form of savings. The CGR for women policyholders in terms of their sum assured is also positive and it is even higher then for men. It proves the degree of performance of women as policyholders in Life Insurance Corporation of Tirunelveli Division because women are willing to insure their lives for a higher value.

7.1.2. Findings about Women Empowerment:

8. Women of the three cadres and their association with Life Insurance Corporation improved their monetary position positively. Salaries earned, loan facilities, incentives, bonus, commissions, maturity values received all these improved their living status in terms of money. Their purchasing power increased leading to a better monetary status. Increased money income empowers women.

9. Women in Life Insurance Corporation are empowered in a much better way than otherwise. There are many factors though which women are empowered in Life
Insurance Corporation. The age of the women under study is not found significant in empowerment of women. Age is not a factor in helping women's empowerment.

10. The age of the spouses of women under observation is another factor analysed. Out of the study it is clear that the age of spouses of women policyholders and women agents is not found significant but the age of the spouses of women staff of Life Insurance Corporation of Tirunelveli division is found significant to .10 level. It means that women staffs are having positive impact on account of the age of spouses that empowers them.

11. The caste background of the respondents is a positive factor, which helps in women's empowerment. All the three sections of women studied are empowered by their caste background. It is found significant in influencing women's empowerment.

Women policyholders are found significant at .01 level, women agents at .05 level and it is .10 for women staff. Women are empowered well by their caste. It is a sound factor leading to women's empowerment.

12. Religious background is yet another factor studied and it reveals the fact that religious aspect is not helping women's empowerment as it is not found significant. Whatever may be their religion, women are not empowered because of their religious background.
13. Educational status of the women respondents is an indicative factor, which is expected to help women's empowerment. But out of analytical study, it is made clear that for all the three groups of women the impact of their education status over empowerment is not found significant. There is a general expectation that education helps women in empowerment. But it has been disproved in the present study.

14. As is in the case of women respondents, in case of educational status of the spouses also it is found insignificant in influencing women's empowerment. For all the three groups of women, there is no degree of empowerment from the educational status of their spouse.

15. Marital status of the women policyholders is not found significant and it is also not found significant for women agents. Totally the marital status does not have any influence over empowerment of women. It is a passive factor not disturbing the women folk. They are not empowered because of their marital status.

16. Regarding the occupational status and its influence over women empowerment, it is not found significant for women policyholders and women agents. The level of significance may not be calculated for women staff because all of the respondents are full time employees in Life Insurance Corporation. The occupation of women policyholders as well as women agents is not to be considered as a positive factor affecting empowerment.
17. The monthly income for women policyholders significant at .001 level and also for women agents. It is found significant at .01 level for women office staff. Income earned by women mainly from Life Insurance Corporation is acting as an encouraging factor positively influencing women's empowerment.

18. The monthly income of the spouses of women under study is yet another factor analysed but it is also found insignificant in empowering women. Even though their income increases. It fails to empower them. It is not factor-influencing women's empowerment.

19. Work experience of the women policyholders is not applicable for observation. It is not found significant in the case of women agents and it is found significant at 5 per cent level for women staff. For women agents, their work experience does not influencing, their empowerment. But for the staff employed in Life Insurance Corporation, their experience in work empowers them.

7.1.3. General Findings and Problems:

20. Majorities of women agents in Life Insurance Corporation of Tirunelveli division are self-motivated and nearly others motivate 23 of them. It is also interesting to note point that nearly 17 out of 100 respondents were persuaded to be agents in Life Insurance Corporation by other agents. Another 16 of them got the
inspiration from development officers. Nearly 44 of them are self-motivated. The awareness about agency in Life Insurance Corporation is adequately spread among the people now-a-days and totally 67 of them (44+23) are involved in agency service taking one from the other sources outside the corporation. It is a good sign of greater popularity about Life Insurance Corporation. It also makes a fact very clear that people have intimacy with Life Insurance Corporation and there is a good rapport between Life Insurance Corporation and agents, particularly women agents.

21. In Life Insurance Corporation of Tirunelveli Division, the participation and performance of women agents have improved. 52 out of 100 agents attended training programs. The training improves their skills and sharpens abilities and talents and provides a stimulus to work. But nearly half of them didn't attend any such programs. The corporation could make more adequate provisions to enlarge and extend the training programs a larger number of women agents to so that they could remain in the same field and face tougher competition.

22. Generally, women agents are well recognized in the society now-a-days. From the study, it is clear that 89 percentage of the women agents is enjoying social recognition and only 11 of them are not satisfied in this regard.

People are having very close association with women agents and agents, in turn, satisfy their parties by rendering valuable services. Irrespective of gender
discrimination, women agents are also doing all sorts of services in Life Insurance Corporation business particularly in the matter of housing loans, periodical collection of premium amounts and also in claims settling. Because of their services, they are able to command countable status in the social sphere.

23. Women agents also stimulate others to be employed in Life Insurance Corporation as agents. 78 percentage of them was stimulating others positively. It highlights a fact that a good majority of the women agents are quiet happy and peaceful under the corporation and so it was possible for them to recommend it for others also. But for the remaining 24, there might have been some degree of dissatisfaction and which prevented them from attracting other women to become agents in Life Insurance Corporation.

24. Women staffs, as employees of Life Insurance Corporation, is earning adequate income and are in a sound monetary position. But regarding monetary freedom for women, 59 of them have individual bank accounts and 54 of them are enjoying freedom in withdrawing money as they like. But for 16 of them, it is only joint account and is not free to use their money as they wish because withdrawing money is restricted. 5 of them, even though individual account is in their name, are not in a position to withdraw the savings an their own.
Nearly half the respondents are independent in using the money they have earned. Another half is not having such a freedom. All the people demand financial independence particularly by women in today's economic and social condition. It is enjoyed only by a limited number of women and others are not having that freedom.

25. 17 of the women staff enjoyed promotion in Life Insurance Corporation. Another 33 are expecting promotion positively. 20 of them silently respond with no comments about their promotion in Life Insurance Corporation and from the other 5, there is negative response as there is no chance of promotion before them. Promotion is a form of incentive to stimulate them to work more willingly and actively.

26. Totally 72 out of 75 women staff respondents are satisfied as Life Insurance Corporation employees. Only 3 of them are not satisfied. This shows the position of Life Insurance Corporation in the life of women staff.

27. It also highlights that 65 out of 75 respondents are very happy to work in Life Insurance Corporation and are not willing to give up this job under any circumstances. But there are 10 respondents, who are not convinced with the norms and conditions of Life Insurance Corporation and are seeking for a better job.

Nearly 86 percentage, of the respondents in case of women staff are satisfied with Life Insurance Corporation and are working with zeal and zest.
28. There are certain problems for women office staff. 49 of them are mentally and physically affected because of business tension. Apart from this, women staffs are facing problems from the seniors as well as from the co-workers. They are not having enough support from the family members in finishing their household duties. 67 of them are facing problem from their children as they miss them at home.

29. Out of 100 women policyholders studied, 66 are the responsibility only of women. It is a fact that there is a close relation between women agents and women policyholders. It is easy for women agents to contact women in selling policies. Sailing in the same boat, they have and insight in two the problems of the fair sex. Access is also easy.

30. Life Insurance Corporation is also meeting the requirements of its people overtime with new policies i.e. with new features to attract. 46 of the women policyholders are having better knowledge about the new policies introduced by Life Insurance Corporation. But for 54 of them, the awareness is very poor. It is an area where the corporation has to concentrate more in prorogating its new policies.

31. The tie between general public and Life Insurance Corporation of Tirunelveli division is made clear in the study. 70 of the respondents are not having any idea of quitting Life Insurance Corporation and settled for some other form of
savings. And 27 of them are neutral and are not willing to say anything and only 3 are having an idea to dropout from Life Insurance Corporation. The close contact between Life Insurance Corporation and the general public particularly the women folk is proved well. This association is a sound one.

32. Women policyholders are having many convenient modes of payment in Life Insurance Corporation. It makes them feel free in selecting their own style in paying premium for their own comfort. Almost all the women policyholders are enjoying this. Because of modern techniques adopted and comfortable media available the payment of premium in Life Insurance Corporation is not a problem now-a-days.

33. Women policyholders of Life Insurance Corporation also going to the extent of motivating their relatives and friends to take Life Insurance Corporation policies for various reasons. It is observed that nearly 30 per cent of them are silent in this regard and 16 of them are not willing to motivate others to take Life Insurance Corporation policies. But a good majority of the sample is willing to motivate others to take Life Insurance Corporation policies. This proves the confidence of the women in the corporation.

34. Women are insuring for heavy amount to day. The sum assured by women is heavy and when compared to the sum assured by men that the percentage share of
women is high. It shows the higher degree of performance of women with Life
Insurance Corporation in terms of their sum assured.

35. Even though women agents are participating at an increasing level and
performing better they are also facing some problems in their business. 68 women
agents were facing problems. On account of their weaker physique, 77 of the women
agents experienced exhaustion and 75 of them were affected in health. For 41 of
them, special care was needed to maintain general health. Only 25 of them could find
time to do their household work. But regarding problem from co-workers 92
percentage of them were willing to say that there was no such problem in business
area. 69 of them were worried much about their family members as their absence in
family was felt always.

7.2 SUGGESTIONS:

The Life Insurance Corporation of Tirunelveli division has been functioning in
a praiseworthy manner. Most of the findings speak louder clear in this tone. But there
is always something better than the best in every sphere. In the light of such and
inspired ambition the researcher proposes to make the following suggestions. If the
suggestion are well received and carried out further improvements become easily
possible. There are policy level and general suggestions. As the researcher studied
about the role of Life Insurance Corporation of Tirunelveli Division in empowering women, the following suggestion or listed are listed to improve the rate.

7.2.1. Policy Level Suggestions:

As against the present rate of employing women in Life Insurance Corporation, the divisional management may fix a higher rate for women employees to support them directly, i.e. monetarily. Employment is the beginning for empowerment. This may be more adequately provided for extended to women of the Division.

As women are treated on par with men to-day, with no discrimination, women Development officers are also to be appointed equally in numbers. For the Division there are only 2 women Development officers against 119 men Development officers. Even though it involves fieldwork, because of modern and advanced communication media, it is possible even for women to work successfully. The two women Development officers are the best examples in this regard. Therefore more women may be employed in class II category also.

The rate of participation of women as policyholders increases year by year but as on March 2001 the untapped available potential of the Division has been calculated as 18,88,570. This number of population is yet to be covered by the corporation in this Division. To take them under insurance cover, the corporation is
supposed to concentrate more on this line through its policy measures. When the participation rate of women policyholders increases more than at present, it may be taken as an indicating factor leads to women's empowerment.

The Corporation may take initiative measures, to create more confidence and through which it may increase the sum assured by women. When women assure their lives for higher value it supports them to empowerment strongly with both direct and indirect effects. It is the responsibility of the Divisional Management to look after the possible ways and means through which the number of women policyholders and their sum assured are to be maintained at an increasing level than what it is at present.

As a token of appreciation of the performance of women agents, the corporation awards various club memberships. A special attention may be given to women agents because to be a successful women agent one needs to sacrifice many pleasures particularly at home. To compensate this loss in life for women agents, a more attractive and stimulus provisions may be provided by the corporation. One can raise the question that does not this apply to men agents also? But a fact to be accepted here is the role of a woman as agent in the corporation. It is more specialised in case of woman as she performs the role of an agent along with her actual role in home an society. It is an additional responsibility when compared to men.
Like 'Women's Police Station', is meant exclusively for women a women's branch of Life Insurance Corporation in Tirunelveli Division may be encouraged which is to be run by women and for women. It is a positive recommendation to deal with women of the division at a faster rate and also to make it sure in terms of service for them. One women's branch is already functioning at Chennai. The Tirunelveli Division may also have one to speed up the rate of economic empowerment of its women.

The Decision-making power of women in the division has been influenced by many factors as is analysed. But Life Insurance Corporation may help its women population in various indirect and direct ways. The Monetary strength of its women folk may be considerably built to enable them with a higher degree of purchasing power. So bonus rates may be fixed in favour of them.

The educational status of the women is not found significantly influencing the women's empowerment. To improve and develop the economic status of women in the division a more attractive educational policy for women may be introduced particularly to meet the educational needs of women. The management of the corporation may concentrate more in this area to improve the means to increase the standard of education particularly for women.
More importance is to be given in HRD programs through Life Insurance Corporation to develop the social as well as technical skills of women contacting Life Insurance Corporation of Tirunelveli Division. In such a way, its policy measures may be planned to bring a favourable change in them. Skill development is to be properly plan. A model for skill development has been given below.

**Skill Development for Women:**

Life Insurance Corporation Management may come forward to provide more incentives for women agents so as to get others stimulated to become agents in Life Insurance Corporation.

Some more additional policies for handicapped women may be introduced by the Life Insurance Corporation and enabling them to participate more with Life Insurance Corporation and to help them empower more.
The corporation may concentrate more over women of this division in providing them education to the expected level. Life Insurance Corporation management may also extend its support through new loans and advances for higher studies. As education paves the way for better employment it gives the right sign for empowerment.

Every year the corporation is introducing new schemes and also withdrawing some. But a clear propaganda is very essential to make it known to the people. It may help them to plan accordingly.

7.2.2. General Suggestions:

No other organisation is able to generate so much benefits with case and elegance at such a very low cost. Even the people below the poverty line and other weaker sections are provided with the opportunities grow with Life Insurance Corporation.

A more urgent requirement for the side of women is 33 per cent reservation for women in each category of Life Insurance Corporation. Such a reservation has to be arranged through proper macro level reforms. Concerned authorities of the division can play a pioneering role in this direction. The women staff may be given quicker and easier promotion opportunity at least in the cases of distinction. A small concession may be considered without discrimination. Necessary encouragement
may be given to increase the number of trained women agents through the training centre at Courtrallam. Similarly a preferential or liberal standard may be thought of for making more women as club members which is an active factor of empowerment. The corporation may workout more encouraging bonus, loan and gift schemes for women policyholders. So that they are persuaded to come forward to take multiple policies.

There is a difference between a man's earnings and a woman's earnings. A woman's earning has more saving and investment potential than a man's earning. When women are employed the spectrum of joy is enlarged and the effect becomes widened.

Certain sophisticated types of medical facilities may be provided to women considering their genetic, natural traits and problems. Human resource development, particularly women development is not a mere economic problem, it is more a social, psychological problem. It needs an integrated approach. The employment and earning capacity of women or women empowerment offers a major share in such a comprehensive approach. So if women are encouraged on the basis of their merit and hard work, they may be empowered easily with greater success.
7.3 CONCLUSION:

Thus the story of woman is a story of hope and sustained efforts. The advancement of women and the achievement of equality between men and women are a matter of human rights and condition for social justice. Calling for women's economic independence is to ensure their empowerment. Women have to take leading role to become equal partners in development.

Women's involvement in the process of decision-making and creating awareness are the most urgent requirements of modern society. There is a significant gap between women's potential and actual productivity. Every woman is a fountain of power and energy but the boulders that have blocked its exuberance have to be removed to allow this stream to flow freely. Women will then march on their own to realisation and manifestation.