Chapter VI

FINDINGS AND CONCLUSION

The findings of the present study lead to the following concluding remarks.

The status of high sum assured policies among the selected Life Insurance Corporation branches in Trichy district reveals the following facts. Most of the sum assured policies have amount in the range of 5 - 10 lakhs. However Rockfort branch has more proportion of above Rs.10 Lakhs of sum assured policies than those of other branches. The findings of the agencies reveals that number of agents engagement in Life Insurance Corporation business has shown a decline trend in 2002 compare to 2001 and 2003. The findings of average productivity of agents examine the following facts. Per agent performance is quite remarkable in Srirangam and Tiruverumbur branch in terms of policies covered and sum assured amount. In the case of first premium income coverage the performance of Cab Trichy is quite noteworthy.

The findings of Sale of bima plus indicate the following facts. Half of the policies are sold mainly in the form of single premium and most of the first premium income is sold in the form of single premium. Yearly sum assured amount selling is quite common in Rockfort branch and Trichy I branch.
The findings of growth of average sum assured per policy reveal the following facts. At overall level 36.80 per cent of growth of average sum assured per policy has recorded among the chosen Life Insurance Corporation policy in Trichy district. The performance of Cantonment branch is quite discouraging as its growth of average sum assured per policy shows a heavy decline during 1995-96 and 2003-04. In general average sum assured per policy is quite noteworthy in Trichy I branch and Rockfort branch.

The findings of growth of average first premium income per 1000 sum assured policies reveal the following facts. At overall level 26.96 per cent of growth of average first premium income per 1000 sum assured cases has recorded among the chosen Life Insurance Corporation branches in Trichy district. The performance of Cantonment branch is quite discouraging as its growth of average first premium income per 1000 sum assured cases shows a slow growth rate during 1995-96 and 2003-04. In general average first premium income per 1000 sum assured is quite noteworthy in Thuraiyur branch and Rockfort branch. The findings of growth of average first premium income per policy reveal the following facts. At overall level 59.24 per cent of growth of average first premium income per policy has recorded among the chosen Life Insurance Corporation branches in Trichy district. The performance of Cantonment branch is quite discouraging as its growth of average first premium income
per policy shows a slow growth rate during 1995-96 and 2003-04. In
general average first premium income per policy is quite noteworthy in
Tiruverumbur branch.

The findings of status of social security schemes reveal the following
facts. Social security schemes constitute less proportion in terms of number
of policies sum assured amount and first premium income in 2004. In the
same period ordinary policies, sum assured amount and first premium
income constitute most of the proportion. The findings of growth of budget
policies reveal the followings facts. At the overall 41.76 per cent of growth
of budget policies has observed among the Life Insurance Corporation
branch Trichy district. The growth rate is low in Cab Trichy branch.
However the growth rate is impressive in Srirangam branch, Tiruverumbur
branch and Rockfort branch. The findings of growth of budget sum assured
amount reveal the followings facts. At the overall 69.66 per cent of growth
of budget sum assured amount has observed among the Life Insurance
Corporation branch Trichy district. The growth rate is low in Cab Trichy
branch. However the growth rate is impressive in Srirangam branch,
Tiruverumbur branch and Rockfort branch.

The findings of growth of budget first premium income reveal the
followings facts. At the overall 85.07 per cent of growth of budget First
Premium Income has observed among the Life Insurance Corporation
branch Trichy district. The growth rate is low in Cab Trichy branch. However the growth rate is impressive in all branches as they have more than 75 per cent of growth during 1995-96 and 2003-2004. The findings of growth of actual policies reveal the followings facts. In this study 50.14 per cent of Actual growth rate has recorded in the growth of Actual policies of the selected branches of Life Insurance Corporation in Trichy district. The actual policies covered are quite impressive in Srirangam branch, Thuraiyur and Trichy I branch. The growth of actual policies is quite low in Cab Trichy branch indicating poor performance of branch. The findings of growth of actual sum assured amounts reveal the followings facts. In this study 71.08 per cent of growth rate has recorded in the growth of Actual Sum Assured amount of the selected branches of Life Insurance Corporation in Trichy district. The actual Sum Assured amount covered are quite impressive in Trichy I branch, Rockfort branch and Srirangam branch. The growth of actual Sum Assured amount is quite low in Cab Trichy branch indicating poor performance of branch.

The findings of growth of actual first premium income reveal the followings facts. In this study 85.93 per cent of growth rate has recorded in Actual First Premium Income of the selected branches of Life Insurance Corporation in Trichy district. The Actual First Premium Income collected is quite impressive in Srirangam branch, and Trichy I branch. The growth of actual First Premium Income is quite low in Cab Trichy branch indicating
poor performance of branch. The findings of growth of achievement of policies reveal the followings facts. In this study 13.70 per cent of the growth has achieved with respect to percent of achievement of policies proposed. However, the growth rate has become negative in Cab Trichy branch showing poor performance of the branch. In general the growth of achievement percentage is quite impressive in Thuiryar and Tiruverumbur branch and it is quite discouraging in Trichy I branch. The findings of growth of achievement of sum assured amount reveal the followings facts. In this study 5.87 per cent of the growth has achieved with respect to percent of achievement in Sum assured amount proposed. However, the growth rate has become negative in Cab Trichy, Trichy I, Cantonment branch, Rockfort and Srirangam branch, showing poor performance of the branch. In general the growth of achievement percentage is quite impressive in Thuiryar and Tiruverumbur branch.

The findings of growth of achievement of first premium income reveal the followings facts. In this study 7.93 per cent of the growth has achieved with respect to percent of achievement in First Premium Income. However, the growth rate has become negative in Cab Trichy branch, Trichy I, Cantonment and Srirangam branch showing poor performance of the branch. In general the growth of achievement percentage is quite impressive in Thuiryar and Tiruverumbur branch. The findings of growth of share of policies to budget total reveal the following facts. At the overall level the
growth of policies share to the budget has become negative. However, positive trend has observed in Srirangam branch, Tiruverumbur branch and Rockfort branch. The position of Cab Trichy has become much negative in share of policies to the total budget proposal. The findings of growth of share of sum assured amount to budget total reveal the following facts. At the overall level the growth of Sum Assured amount share to the budget has become negative. However, positive trend has observed in Srirangam branch, Tiruverumbur branch and Rockfort branch. The position of Cab Trichy has become much negative in share of Sum Assured amount to the total budget proposal.

The findings of growth of share of first premium income to budget total reveal the following facts. At the overall level the growth of First Premium Income share to the budget has become positive. The positive trend has also observed in Thuraiyur branch, Srirangam branch, Tiruverumbur branch, Rockfort branch and Trichy I branch. The position of Cab Trichy has become much negative in its share of First Premium Income share to the total budget proposal. The findings of growth of policies share to actuals reveal the following facts. At the overall level 21.25 percent of growth has noticed in policies share to the actual estimate during the study period. However negative trend has been observed in Trichy I branch and Cab Trichy branch. The policies share to the actual is quieting impressive in Srirangam branch, Trichy branch and Thuraiyur branch, indicating the better
performance of Life Insurance Corporation branches. The findings of growth of share of sum assured to actuals reveal the following facts. At the overall level 14.08 percent of growth has noticed in share of sum assured amount to the actual estimate during the study period. However negative trend has been observed in Trichy I branch, Cab Trichy branch and Cantonment branch. The share of sum assured amount to the actual is quieting impressive in Srirangam branch, Trichy I branch and Rockfort branch, indicating the better performance of Life Insurance Corporation branches.

The findings of growth of share of first premium income share to actuals reveal the following facts. At the overall level 20.60 percent of growth has noticed in share of First Premium Income to the actual estimate during the study period. However negative trend has been observed in Cab Trichy branch, Cantonment branch and Srirangam branch. The share of First Premium Income to the actual is quieting impressive in Trichy I branch, Rockfort branch and Srirangam indicating the better performance of Life Insurance Corporation branches.