

CUSTOMERS SATISFACTION WITH LIFE INSURANCE POLICIES AND AGENTS: A STUDY OF SHIMLA DISTRICT (H.P)

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ABSTRACT

Life is a most beautiful thing on this earth which makes it different from other planets and insurance of this asset is called life insurance. Life insurance provides both safety and protection to our loving ones and also encourages habits of saving and investment among people. There are 24 life insurance companies operating in India and these are playing a vital role in the economic development of our country by providing insurance to a number of people against the risk of life i.e. uncertain death or accident. There is a cut-throat competition in insurance sector, which highlights the need of satisfied customers. The present study is an attempt to find out the impact of demographic factors on customer satisfaction with respect to life insurance policies and agents. Various factors that affect customer's satisfaction have been discussed in the paper. This study is mainly based on primary data. It is found that customers are satisfied with features and premium of life insurance policies. Most have a long history of business with their current agents, but there are few who wish to buy more products from their current agents and recommend others to buy a product from them. Further, it can be seen that demographic factors have no significant impact on the mean difference of any variable.

KEYWORDS: *Life Insurance Policy, Agents, Satisfaction, Competition, and Customers*