

Customer Satisfaction in Non-Life Insurance Sector

(A Comparative Study of New India Assurance Company Limited and Bajaj Allianz General Insurance Company)

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Abstract

The New India Assurance Co. Ltd. is having the largest market Share in General Insurance business and it is owned by Govt. of India & Bajaj Allianz General Insurance Company is chosen because it is a Private Company and People came relate easily to the name of Bajaj because it is a Conglomerate Company having its share in different markets so comparison was made between a Public Company and Private Company. This study was undertaken with the objective to compare the Customer satisfaction in non-life insurance Sector (A Comparative Study of New India Assurance Company Limited and Bajaj Allianz General Insurance Company) with respect to Product, Price, Distribution of Channel, Service & Promotion. Tools was administrated to 600 customers of New India Assurance Company Limited and Bajaj Allianz General Insurance Company) to collect data. The present study reveals that the total customer satisfaction level of New India Assurance Company Limited was found to have higher to compare to Bajaj Allianz General Insurance Company. The result of the analysis are presented in the form of tables, and interpreted appropriately.

Key Words- Conglomerate, Product, Price, liability, premium.

Introduction

“Satisfaction” is a person’s feelings of pleasure or displeasure resulting from comparing a product’s perceived performance or the outcome in relation to his or her expectation. Customer satisfaction is the situation of mind when a company has acknowledged the customer expectations and they have been met exceeded over the lifetime of the product or service. The achievement of customer satisfaction has led to company loyalty and product repurchase. **(Anderson, Formelo, Lehmann, 1994)**

Any insurance other than life insurance is known as general insurance. It includes marine insurance, fire insurance or miscellaneous insurance. In general insurance, the compensation paid to the insured is equivalent to the loss incurred.

It is basically an insurance policy to cover an individual against losses and damages. The coverage period for most non-life insurance plans and policies is usually one year, whereby premiums are normally paid on a one-time basis. The risks that are covered by general insurance is liability arising from damage caused by an individual to a third party, accidental death or injury, property loss (stolen car or burn house). The main pro-property loss (stolen car or burnt house)cuts of non-life insurance include – motor insurance, fire/house owners/householders insurance, personal accident insurance, medical and health insurance, and travel insurance.

Need and Importance of Study

The insurance sector has developed very much in the last few years and changed the way the business is conducted. In a free market scenario, a customer always has choices and he selects the insurance company. He makes his decision on the basis of his perception, which he formed during his past experiences. Customer servicing has become prominent in the insurance sector and companies are focusing more on this aspect. New companies are reaching the efficiencies in operations by making the best use of technology and being more sensitive towards the customer.

Rationale of the problem

After reviewing the related literature the researcher found some major gaps in the area. Very less research work has been conducted on the problem taken. Keeping in mind this, the researcher made up her mind to conduct the research work related to this area. Some questions arose in his mind –

- What is the number of customers who are satisfied with the non-life insurance Company?
- What is the need to measure customer satisfaction level and who should be targeted?
- How to achieve customer satisfaction level in the non-life insurance business?
- How the service quality can be improved?
- What qualities should be there in the services provided to customers?
- Does service quality affect customer satisfaction level?

To find out the answers to these questions, the following problem is selected by the researcher for the research work.

Problem of Statement

The researcher selected the problem with the help of guide underlying the following topic **Customer Satisfaction in Non-Life Insurance Sector (A Comparative Study of New India Assurance Company Limited and Bajaj Allianz General Insurance Company).**

Objective of the study

Following are the main objectives of the proposed study-

- To examine customer satisfaction levels of New India Assurance and Bajaj Allianz General Insurance Company.
- To know Health Insurance customer satisfaction levels of New India Assurance and Bajaj Allianz General Insurance Company
- To know the gender difference of customer satisfaction of New India Assurance and Bajaj Allianz General Insurance company.

Research Hypothesis

- There is no significant difference in mean score of customer satisfaction level of New India Assurance and Bajaj Allianz General Insurance Company.
- There is no significant difference in mean score of with regard to
Product
Price
Distribution of channel
Service and Promotion
Of health insurance customer satisfaction level of New India Assurance and Bajaj Allianz General Insurance Company.
- There is no significant gender difference in mean score of customer satisfaction level of New India Assurance and Bajaj Allianz General Insurance Company

Limitation of Research

The aims of the present study to achieve the above-mentioned objectives in full earnest and accuracy; it may be hampered due to certain limitations. Some of the limitations of this study may be summarized as follows

- This study is limited to two general insurance companies only. (New India Assurance and Bajaj Allianz General Insurance company limited)

This present study is undertaken in Jaipur city and data is collected from the respondent for the year 2018-19.

Sampling in the Present Study

In the present study, the researcher used Stratified Random sampling.

In this sampling, the researcher has attempted to stratify the population in such a way that the population within a stratum is homogeneous. The characteristics on the basis of which it is being stratified.

Sample

For the purpose of the study a sample size of six hundred customers is selected. Three hundred customers from each company (New India Assurance and Bajaj Allianz General Insurance Company Ltd.)

Tool

Customer satisfaction of Non-life Insurance (self-made questionnaire)

Statistics Methods

Statistical Investing is a comprehensive and requires systematic collection of data about some group of people or objects, describing and organizing the data, analyzing the data with the help of different statistical method, summarizing the analysis and using these results for making judgments, decisions and predictions.

The following statistical techniques were used for the analysis and interpretation of data.

- Mean
- Standard deviation
- t-test
- Percentage.

Result Interpretation and Discussion

Hypothesis 1: There is no significant difference in mean scores of customer satisfaction level of New India Assurance and Bajaj Allianz General Insurance Company in relation to Product, Price, Distribution of Channel and Service & Promotion.

Table -1 comparison of the customer satisfaction level of New India assurance and Bajaj Allianz general insurance company in relation to the product, price, distribution channel, service & promotion.

Satisfaction Indicators	Groups	N	Df	Mean	SD	T Value	P Value	Significance ($\alpha = 0.05$)
Total Satisfaction	NIAC	300	598	178.52	16.82	10.21	0.00	Significant, $p \leq 0.05$
	BAGIC	300		165.68	13.83			
Product	NIAC	300	598	38.71	3.67	7.36	0.00	Significant, $p \leq 0.05$
	BAGIC	300		36.55	3.51			
Price	NIAC	300	598	38.92	4.95	6.30	0.00	Significant, $p \leq 0.05$
	BAGIC	300		36.47	4.58			
Distribution of Channel	NIAC	300	598	40.65	4.59	7.47	0.00	Significant, $p \leq 0.05$
	BAGIC	300		37.78	4.81			
Service and Promotion	NIAC	300	598	60.24	6.88	9.50	0.00	Significant, $p \leq 0.05$
	BAGIC	300		54.88	6.93			

Table 1 presents the comparison of the customer satisfaction level of New India assurance and Bajaj Allianz general insurance company in relation to the product, price, distribution channel, service & promotion.

Table 1 clear that the mean score of total customer satisfaction level of new India Assurance Company is 178.52 and the standard deviation is 16.82, the mean score of total customer satisfaction level of Bajaj Allianz Company is 165.68 and the standard deviation is 13.83. From table 1 it can be seen that at 0.05 significant level with $df=598$ the calculated t-value is 10.21 and table value is 1.96. The obtained t-value is 10.21 is higher than table value even at 0.05 level of significance. Thus the null hypothesis there is no significant difference in mean score of customer satisfaction level of new India assurance and Bajaj Allianz general insurance company, is rejected.

It may, therefore, be said that the total customer satisfaction level of Bajaj Allianz General Insurance Company was found to have lower to compare to New India Assurance Company.

Table 1 clear that the mean score of customer satisfaction level of new India Assurance Company in relation to the product is 38.71 and the standard deviation is 3.67, the mean score of customer satisfaction level of Bajaj Allianz Company is 36.55 and the standard deviation is 3.51. From table 1 it can be seen that at 0.05 significant level with $df=598$ the calculated t-value is 7.36 and the table value is 1.96. The obtained t-value is 7.36 is higher than table value even at 0.05 level of significance. Thus the null hypothesis there is no significant difference in mean score of customer satisfaction level of new India assurance and Bajaj Allianz general insurance company in relation to the product is rejected.

It may, therefore, be said that the customer satisfaction level of New India Assurance Company was found to have higher to compare to Bajaj Allianz General Insurance Company in relation to the product.

Table 1 presents that the mean score of customer satisfaction level of new India Assurance Company in relation to the price is 38.92 and the standard deviation is 4.95, the mean score of customer satisfaction level of Bajaj Allianz Company is 36.47 and the standard deviation is 4.58. From table 1 it can be seen that at 0.05 significant level with $df=598$ the calculated t-value is 6.30 and the table value is 1.96. The obtained t-value is 6.30 is higher than table value even at 0.05 level of significance. Thus the null hypothesis there is no significant difference in mean score of customer satisfaction level of new India assurance and Bajaj Allianz general insurance company in relation to the price is rejected.

It may, therefore, be said that the customer satisfaction level of Bajaj Allianz General Insurance Company was found to have lower to compare to New India Assurance Company in relation to price.

Table 1 referred that the mean score of customer satisfaction level of new India Assurance Company in relation to the distribution of channel is 40.65 and the standard deviation is 4.59, the mean score of customer satisfaction level of Bajaj Allianz Company is 37.78 and the standard deviation is 4.81. From table 6.1 it can be seen that at 0.05 significant level with $df=598$ the calculated t-value is 7.47 and the table value is 1.96. The obtained t-value is 7.47 is higher than table value even at 0.05 level of significance. Thus the null hypothesis there is no significant difference in mean score of customer satisfaction level of new India assurance and Bajaj Allianz general insurance company in relation to the channel of distribution is rejected.

It may, therefore, be said that the customer satisfaction level of Bajaj Allianz General Insurance Company was found to have lower to compare to New India Assurance Company in relation to channel of distribution.

Table 1 evident that the mean score of customer satisfaction level of new India Assurance Company in relation to the service & promotion is 60.24 and the standard deviation is 6.88, the mean score of customer satisfaction level of Bajaj Allianz Company is 54.88 and the standard deviation is 6.93. From table 1 it can be seen that at 0.05 significant level with df=598 the calculated t-value is 9.50 and the table value is 1.96. The obtained t-value is 9.50 is higher than table value even at 0.05 level of significance. Thus the null hypothesis there is no significant difference in mean score of customer satisfaction level of new India assurance and Bajaj Allianz general insurance company in relation to the service & promotion is rejected.

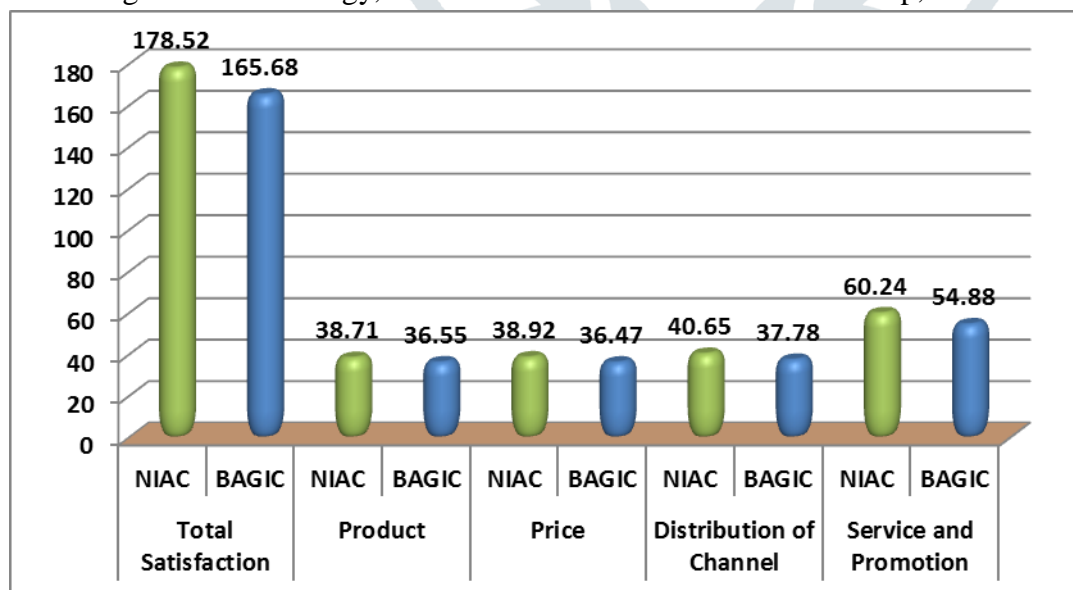
It may, therefore, be said that the customer satisfaction level of Bajaj Allianz General Insurance Company was found to have lower to compare to New India Assurance Company in relation to service & promotion.

Eldhose.v and kumar. G (2008) conducted a study on **customer perception on life insurance services: a comparative study of public and private sectors**. The findings of the study revealed that the importance of quality services and its significance in raising customer satisfaction level. A comparative study of public and private sectors help in understanding the customer perception, satisfaction and awareness on various life insurance services. This study gives the base of the result of the presented research but this research is related to life insurance services.

Banga, J.S. (2007) Market Strategies of General Insurance Companies in India (A Study of Public Sector & Private Sector) the quality of services provided to their customers by private general insurance companies are better than public sector general insurance companies.

Banga study is opposite from presents research conclusion. Customer satisfaction level of Bajaj Allianz General Insurance Company was found to have lowered to compare to New India Assurance Company in relation to service & promotion because customer satisfaction is affected

marketing strategy, customer relationship, and technology.



Graph 1 customer satisfaction level of New India Assurance and Bajaj Allianz General Insurance Company in relation to Product, Price, Distribution of Channel and Service & Promotion.

Hypothesis 2: There is no significant difference with regards to Product, Price, Distribution of channel and Service & Promotion of Health Insurance customer Satisfaction Level of New India Assurance Company and Bajaj Allianz General Insurance Company.

Table 2 comparison of the Health insurance customer satisfaction level of new India assurance and Bajaj Allianz general insurance company with regards to the product, price, distribution channel, service & promotion

Satisfaction Indicators	Groups	N	Df	Mean	SD	T Value	P Value	Significance ($\alpha = 0.05$)
Total Satisfaction	NIAC	150	298	181.29	16.39	8.27	0.00	Significant, $p \leq 0.05$
	BAGIC	150		166.49	14.54			
Product	NIAC	150	298	39.31	3.83	6.07	0.00	Significant, $p \leq 0.05$
	BAGIC	150		36.88	3.05			
Price	NIAC	150	298	39.96	4.26	6.36	0.00	Significant, $p \leq 0.05$
	BAGIC	150		36.73	4.54			
Distribution of Channel	NIAC	150	298	40.81	4.37	5.31	0.00	Significant, $p \leq 0.05$
	BAGIC	150		38.01	4.73			
Service and Promotion	NIAC	150	298	61.21	6.75	7.69	0.00	Significant, $p \leq 0.05$
	BAGIC	150		54.87	7.51			

From table 2 present the comparison of the health insurance customer satisfaction level of new India assurance and Bajaj Allianz general insurance company with regards to the product, price, distribution channel, service & promotion.

Table 2 clear that the mean score of total health insurance customer satisfaction level of New India Assurance Company is 181.29 and the standard deviation is 16.39, the mean score of total customer satisfaction level of Bajaj Allianz Company is 166.49 and the standard deviation is 14.54. From table.2 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 8.27 and table value is 1.97. The obtained t-value is 8.27 is higher than table value even at 0.05 level of significance. Thus the null hypothesis there is no significant difference in mean score of health insurance customer satisfaction level of new India assurance and Bajaj Allianz general insurance company is rejected.

It may, therefore, be said that the total health insurance customer satisfaction level of Bajaj Allianz General Insurance Company was found to have lower to compare to New India Assurance Company.

Table .2 clear that the mean score of health insurance customer satisfaction level of New India Assurance Company with regards to product is 39.31 and the standard deviation is 3.83, the mean score of health insurance customer satisfaction level of Bajaj Allianz Company is 36.88 and the standard deviation is 3.05. From table 6.2 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 6.07 and

table value is 1.97. The obtained t-value is 6.07 is higher than table value even at 0.05 level of significance. Thus the null hypothesis there is no significant difference in mean score of health insurance customer satisfaction level of new India assurance and Bajaj Allianz general insurance company with regards to product is rejected.

It may, therefore, be said that the health insurance customer satisfaction level of New India Assurance Company was found to have higher to compare to Bajaj Allianz General Insurance Company with regards to product

Table .2 referred that the mean score of health insurance customer satisfaction level of New India Assurance Company with regards to price is 39.96 and the standard deviation is 4.26, the mean score of health insurance customer satisfaction level of Bajaj Allianz Company with regards to price is 36.73 and the standard deviation is 4.54. From table .2 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 6.36 and table value is 1.97. The obtained t-value is 6.36 is higher than table value even at 0.05 level of significance. Thus the null hypothesis there is no significant difference in mean score of health insurance customer satisfaction level of new India assurance and Bajaj Allianz general insurance company with regards to price is rejected.

It may, therefore, be said that the health insurance customer satisfaction level of New India Assurance Company was found to have higher to compare to Bajaj Allianz General Insurance Company with regards to price.

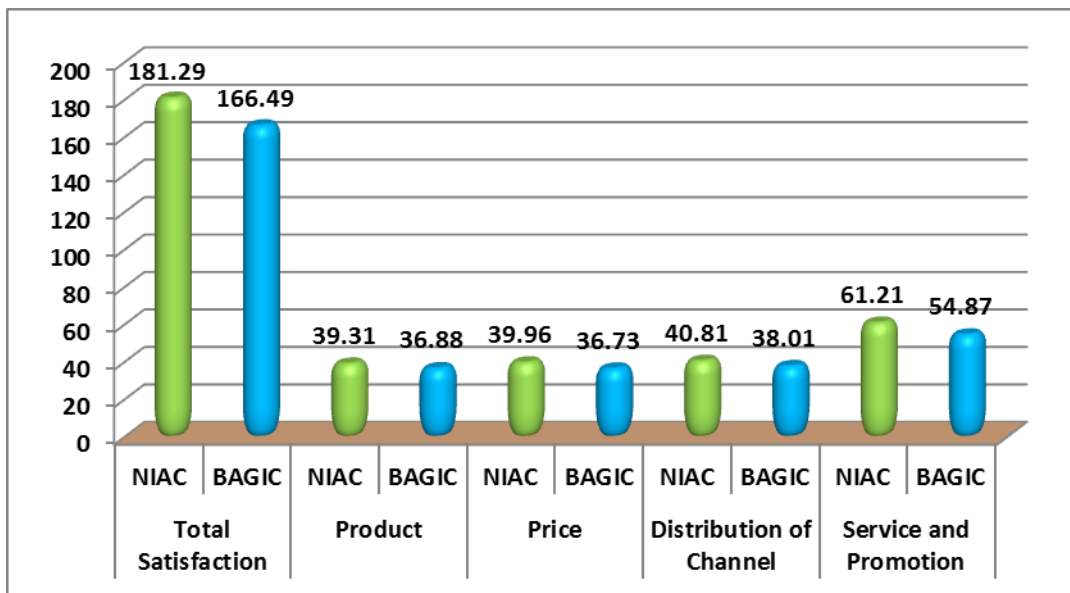
Table .2 clear that the mean score of health insurance customer satisfaction level of New India Assurance Company with regards to distribution of channel is 40.81 and the standard deviation is 4.37, the mean score of health insurance customer satisfaction level of Bajaj Allianz Company with regards to distribution of channel is 38.01 and the standard deviation is 4.73. From table .2 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 5.31 and table value is 1.97. The obtained t-value is 5.31 is higher than table value even at 0.05 level of significance. Thus the null hypothesis there is no significant difference in mean score of health insurance customer satisfaction level of new India assurance and Bajaj Allianz general insurance company with regards to distribution of channel is rejected.

It may, therefore, be said that the health insurance customer satisfaction level of New India Assurance Company was found to have higher to compare to Bajaj Allianz General Insurance Company with regards to distribution of channel.

Table 2 clear that the mean score of health insurance customer satisfaction level of New India Assurance Company with regards to service and promotion is 61.21 and the standard deviation is 6.75, the mean score of health insurance customer satisfaction level of Bajaj Allianz Company with regards to service and promotion is 54.87 and the standard deviation is 7.51.

From table .2 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 7.69 and table value is 1.97. The obtained t-value is 7.69 is higher than table value even at 0.05 level of significance. Thus the null hypothesis there is no significant difference in mean score of health insurance customer satisfaction level of new India assurance and Bajaj Allianz general insurance company with regards to service and promotion is rejected.

It may, therefore, be said that the health insurance customer satisfaction level of New India Assurance Company was found to have higher to compare to Bajaj Allianz General Insurance Company with regards to service and promotion.



Graph 2 comparison of the Health insurance customer satisfaction level of new India assurance and Bajaj Allianz general insurance company with regards to the product, price, distribution channel, service & promotion

Hypothesis 3: There is no significant gender difference in mean scores of customer satisfaction levels of New India Assurance and Bajaj Allianz General Insurance Company.

Satisfaction Indicators	Groups	Gender Groups	N	Df	Mean	SD	T Value	P Value	Significance (□ = 0.05)
Total Satisfaction	NIAC	Male	150	298	179.61	18.15	1.12	0.26	Not Significant, p>=0.05
		Female	150		177.43	15.35			
	BAGIC	Male	150	298	168.21	14.13	3.21	0.00	
		Female	150		163.16	13.09			
Product	NIAC	Male	150	298	38.57	3.39	0.66	0.51	Not Significant, p>=0.05
		Female	150		38.85	3.94			
	BAGIC	Male	150	298	36.61	3.54	0.30	0.77	
		Female	150		36.49	3.49			

Price	NIAC	Male	150	298	40.03	5.14	3.95	0.00	Significant, $p \leq 0.051$
		Female	150		37.82	4.51			
	BAGIC	Male	150	298	38.05	4.38	6.35	0.00	Significant, $p \leq 0.05$
		Female	150		34.89	4.22			
Distribution of Channel	NIAC	Male	150	298	40.37	5.01	1.07	0.29	Not Significant, $p \geq 0.05$
		Female	150		40.93	4.11			
	BAGIC	Male	150	298	38.15	4.95	1.33	0.18	Not Significant, $p \geq 0.05$
		Female	150		37.41	4.65			
Service and Promotion	NIAC	Male	150	298	60.65	7.32	1.03	0.30	Not Significant, $p \geq 0.05$
		Female	150		59.83	6.41			
	BAGIC	Male	150	298	55.40	7.12	1.29	0.20	Not Significant, $p \geq 0.05$
		Female	150		54.37	6.71			

Table 3 it reflects that the gender difference in mean scores of customer satisfaction levels of New India Assurance and Bajaj Allianz General Insurance Company. The mean score of total satisfaction level of male customer of New India assurance is 179.61 and standard deviation is 18.15. The mean score of total satisfaction level of female customer of New India assurance is 177.43 and standard deviation is 15.35.

From table 3 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 1.12 and table value is 1.97. The obtained t-value is 1.12 is less than table value even at 0.05 level of significance. Thus the null hypothesis that there is no significant gender difference in mean scores of customer satisfaction levels of New India Assurance, is not rejected.

It may, therefore, be said that there is no significance difference between satisfaction level of male and female customers of New India Assurance Company.

Table 3 evident that the mean score of total satisfaction level of male customer of Bajaj Allianz General Insurance Company is 168.21 and standard deviation is 14.13. The mean score of total satisfaction level of female customer of Bajaj Allianz General Insurance Company is 163.16 and standard deviation is 13.09.

From table 3 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 3.21 and table value is 1.97. The obtained t-value is 3.21 is higher than table value even at 0.05 level of significance. Thus the null hypothesis that there is no significant gender difference in mean scores of customer satisfaction levels of Bajaj Allianz General Insurance Company, is rejected.

It may, therefore, be said that there is a significance difference between the satisfaction level of male and female customers of Bajaj Allianz General Insurance Company.

Table 3 reflects that the mean score of satisfaction level of male customer of New India assurance with regards to product is 38.57 and standard deviation is 3.39. The mean score of satisfaction level of female customer of New India assurance with regards to product is 38.85 and standard deviation is 3.94.

From table 3 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 0.66 and table value is 1.97. The obtained t-value is 0.66 is less than the table value even at 0.05 level of significance. Thus the null hypothesis that there is no significant gender difference in mean scores of customer satisfaction levels of New India Assurance with regards to product, is not rejected.

It may, therefore, be said that there is no significance difference between satisfaction level of male and female customers of New India Assurance Company with regards to product.

Table 3 evident that the mean score of satisfaction level of male customer of Bajaj Allianz General insurance company with regards to product is 36.61 and standard deviation is 3.54. The mean score of satisfaction level of female customer of Bajaj Allianz General insurance company with regards to product is 36.49 and standard deviation is 3.49.

From table 3 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 0.30 and table value is 1.97. The obtained t-value is 0.30 is less than the table value even at 0.05 level of significance. Thus the null hypothesis that there is no significant gender difference in mean scores of customer satisfaction levels of Bajaj Allianz General insurance company with regards to product, is not rejected.

It may, therefore, be said that there is no significance difference between satisfaction level of male and female customers of Bajaj Allianz General insurance company with regards to product.

Table 6.4 clear that the mean score of satisfaction level of male customer of New India assurance with regards to price is 40.03 and standard deviation is 5.14. The mean score of satisfaction level of female customer of New India assurance with regards to price is 37.82 and standard deviation is 4.51.

From table 3 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 3.95 and table value is 1.97. The obtained t-value is 3.95 is higher than the table value even at 0.05 level of significance. Thus the null hypothesis that there is no significant gender difference in mean scores of customer satisfaction levels of New India Assurance with regards to price, is rejected.

It may, therefore, be said that there is a significance difference between satisfaction level of male and female customers of New India Assurance Company with regards to price.

Table 3 clear that the mean score of satisfaction level of male customer of Bajaj Allianz General insurance company with regards to price is 38.05 and standard deviation is 4.38. The mean score of satisfaction level of female customer of Bajaj Allianz General insurance company with regards to price is 34.89 and standard deviation is 4.22.

From table 3 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 6.35 and table value is 1.97. The obtained t-value is 6.35 is higher than the table value even at 0.05 level of significance. Thus the null hypothesis that there is no significant gender difference in mean scores of customer satisfaction levels of Bajaj Allianz General insurance company with regards to price, is rejected.

It may, therefore, be said that there is a significance difference between satisfaction level of male and female customers of New India Assurance Company with regards to price.

Table 3 referred that the mean score of satisfaction level of male customer of New India Assurance Company with regards to distribution of channel is 40.37 and standard deviation is 5.01. The mean score of satisfaction level of female customer of New India Assurance Company with regards to distribution of channel is 40.93 and standard deviation is 4.11.

From table 3 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 1.07 and table value is 1.97. The obtained t-value is 1.07 is less than the table value even at 0.05 level of significance. Thus the null hypothesis that there is no significant gender difference in mean scores of customer satisfaction levels of New India Assurance Company with regards to distribution of channel, is not rejected.

It may, therefore, be said that there is no significance difference between satisfaction level of male and female customers of New India Assurance Company with regards to distribution of channel.

Table 3 concluded that the mean score of satisfaction level of male customer of Bajaj Allianz General Insurance Company with regards to distribution of channel is 38.15 and standard deviation is 4.95. The mean score of satisfaction level of female customer of Bajaj Allianz General Insurance Company with regards to distribution of channel is 37.41 and standard deviation is 4.65.

From table 3 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 1.33 and table value is 1.97. The obtained t-value is 1.33 is less than the table value even at 0.05 level of significance. Thus the null hypothesis that there is no significant gender difference in mean scores of customer satisfaction levels of Bajaj Allianz General Insurance Company with regards to distribution of channel, is not rejected.

It may, therefore, be said that there is no significance difference between satisfaction level of male and female customers of Bajaj Allianz General Insurance Company with regards to distribution of channel.

Table 3 referred that the mean score of satisfaction level of male customer of New India Assurance Company with regards to service & promotion is 60.65 and standard deviation is 7.32. The mean score of satisfaction level of female customer of New India Assurance Company with regards to service & promotion is 59.83 and standard deviation is 6.41.

From table 3 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 1.03 and table value is 1.97. The obtained t-value is 1.03 is less than the table value even at 0.05 level of significance. Thus the null hypothesis that there is no significant gender difference in mean scores of customer satisfaction levels of New India Assurance Company with regards to service & promotion, is not rejected.

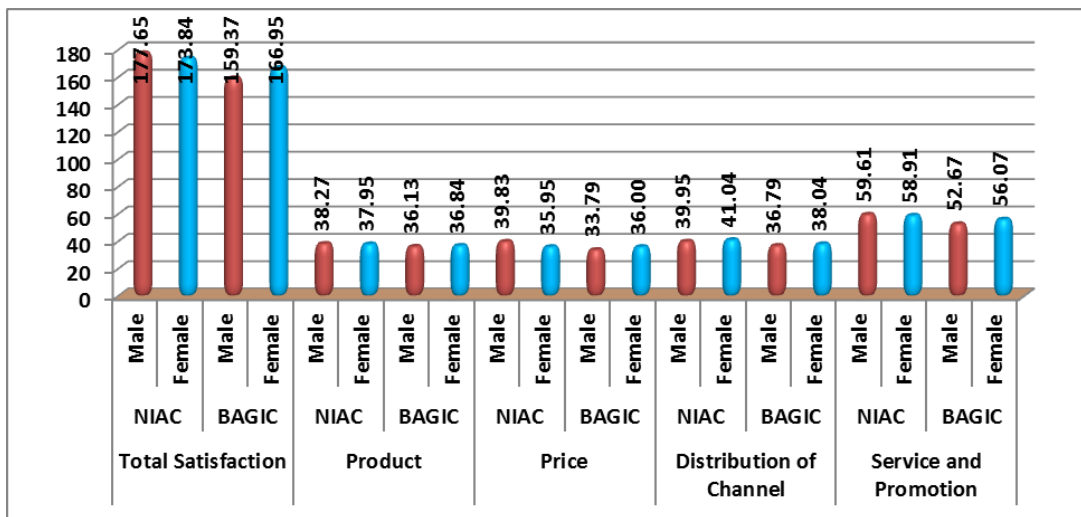
It may, therefore, be said that there is no significance difference between satisfaction level of male and female customers of New India Assurance Company with regards to service & promotion.

Table 3 clear that the mean score of satisfaction level of male customer of Bajaj Allianz General Insurance Company with regards to service & promotion is 55.40 and standard deviation is 7.12. The mean score of satisfaction level of female customer of New India Assurance Company with regards to service & promotion is 54.37 and standard deviation is 6.71.

From table 3 it can be seen that at 0.05 significant level with $df=298$ the calculated t-value is 1.29 and table value is 1.97. The obtained t-value is 1.29 is less than the table value even at 0.05 level of significance. Thus the null hypothesis that there is no significant gender difference in mean scores of customer

satisfaction levels of Bajaj Allianz General Insurance Company with regards to service & promotion , is not rejected.

It may, therefore, be said that there is no significance difference between satisfaction level of male and female customers of Bajaj Allianz General Insurance Company with regards to service & promotion.



Graph 3 gender difference in mean scores of customer satisfaction levels of New India Assurance and Bajaj Allianz General Insurance Company

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