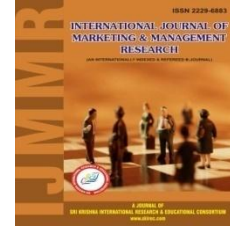




The Journal of Sri Krishna Research & Educational Consortium
**INTERNATIONAL JOURNAL OF
MARKETING AND
MANAGEMENT RESEARCH**
Internationally Indexed & Listed Referred e-Journal



EMERGING TRENDS IN LIFE INSURANCE SECTOR– A STUDY ON DECADE AFTER PRIVATIZATION

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ABSTRACT

The impact of privatization in life insurance business in India has showed tremendous transformation from monopoly business to a vibrant sector with mushrooming companies promoting wide range of policies and increasing customer penetration rate. The growth in the life insurance sector has showed new heights and the executions of the private companies has given tough challenge to the Life Insurance Corporation of India(LIC). The entire sector has started to show significant changes right from increasing insurance penetration to changing the customer mindset about the life insurance. Creative practices in marketing and innovative policies have changed the entire dimensions of the life insurance sector. The present research aims at bring out the evolution and advancement of private sector in life insurance business, challenges and competition ahead for future scenario of life insurance sector in India. The research is based on the empirical study. The research paper provide critical analysis on the issues on the changing practices in life insurance business and the various developments in the past decade.

KEYWORDS: Bancassurance, Customized benefit illustrator (CBI), i-plans, lapsation, Unit Linked Insurance plans(ULIPs).