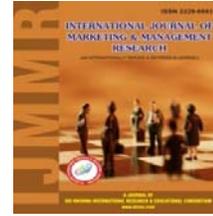




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CUSTOMER AWARENESS ANALYSIS OF PRIVATE LIFE INSURANCE IN INDIA- LEARNING FROM KERALA

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ABSTRACT

Life Insurance market in India is growing rapidly through the liberal approach from the Government of India. The growing upward trends in Indian economy and share market increased boom of life insurance sector. Different banks and financial groups through tie ups with global players are trying to capture the Indian Life Insurance Market through their aggressive marketing techniques, product innovations and unbeatable customer service tactics comparing to the market giant Life Insurance Corporation of India. Since the foreign private players are using an effective strategy of fostering tie up with prominent Indian companies with immense good will and popularity that makes their entry smooth and promising. The Republic of India is the eleventh biggest market in the world and fifth-largest in Asia. In the financial year 2007, total life insurance premium volume of India was USD 34.59 billion, which is 1.6% of the total world life premium. This paper is based on a questionnaire based survey undertaken at the state of Kerala- 'the God's own country' in the Indian sub continent. It sheds light into the customer perspectives on the level of awareness of private life insurance companies; their processing and key factors considered while buying life insurance policies by the population of Kerala. The findings of the study open doors into the impressive customer orientation of private players and security as the major driving factor for buying life insurance policies so that players can frame their own strategies to make their role effective in the market..

KEYWORDS: *liberalization, life insurance companies, processing.*