

Insurance Services with Special Reference to Star Health and Allied Insurance Company Limited

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Abstract: *Medical coverage is budgetary instrument with which individuals are shielded against catastrophic financial weight emerging from unforeseen disease or damage. Having a well working protection system ensures pooling of assets to cover dangers. The medical coverage segment in India is in a beginning stage and a mere 9% of the complete populace is secured under any plan of medical coverage since Health Insurance policies are administrations and henceforth elusive in nature. So there is no prompt shot of acknowledging the services whether fortunate or unfortunate. Indian Insurance Industry has encountered a swelling impact after globalization and the progression of the economy. After the financial advancement, the paradigm changed from focal arranging, direction and control to showcase driven improvement. The level of buying of medical coverage shifts from individual to individual. It relies on numerous variables. The elements can be classified into individual, social, financial, mental and friends related factors. On the off chance that the health insurance business wishes to pull its weight in forming this immense market, it needs to examine the major factors impacting the buy of medical coverage arrangements, With rivalry developing perpetually, insurers need to be in the nonstop procedure of item advancement concoct inventive approaches to contribute toward actualizing the administration's need of offering medical coverage to poor. The current health insurance projects required considerable changes to make them increasingly effective and socially helpful.*

Keywords : *Insurance, Liberalization, Garrett Point, Policy Holders, Health Insurance, TPA's, Claims.*

I. INTRODUCTION

The Marketing of medical coverage strategies include exceptional practices when contrasted with showcasing of some other item. Medical coverage strategies are administrations and consequently elusive in nature. So there is no prompt shot of understanding the administrations whether positive or negative. It is the business power to battle

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a lot to persuade the purchasers in all regards before emerging an agreement

Protection is characterized as a co-usable gadget to spread the misfortune brought about by a specific hazard, over various people who are presented to it and who consent to guarantee themselves against that chance. Hazard is vulnerability of a money related misfortune. The term hazard might be characterized as the likelihood of unfavorable outcomes spilling out of any event. Hazard emerges along these lines out of vulnerability. It can likewise speak to the likelihood of a result being not quite the same as the normal. The term hazard is utilized in protection business to likewise mean either a danger to be safeguarded against (For eg: Fire is hazard to which property is uncovered) or an individual or property ensured by protection. [1],[3],[5]

Hazard can be ordered into following classifications:

- Financial and Non-monetary dangers
- Static and Dynamic dangers
- Fundamental and Particular dangers.
- Pure and theoretical dangers. [2],[4],[6]

Among the accompanying groupings just unadulterated dangers are insurable. Protection is not worried about assurance of people against those misfortunes emerging out of speculative dangers. Estimating dangers are deliberately acknowledged due to its two dimensional nature, which incorporates the likelihood of addition. Each hazard includes the loss of one or other kind. The capacity of protection is to spread the misfortune over countless people who are consented to co-work each other at the season of misfortune. The misfortune is shared by them by installment of premium which is determined on the likelihood of misfortune. The protection is likewise characterized as a social gadget to aggregate assets to meet the dubious misfortunes emerging however a specific ascent to an individual guaranteed against the hazard. [7],[9],[11]

II. RESEARCH DESIGN

The researcher has used “**descriptive research design**” in this present study. [31],[33] Descriptive research is a study designed to depict the participants in an accurate way. The three main ways to collect this information are: Observational, defined as a method of viewing and recording the participants. Case study, defined as an in-depth study of an individual or group of individuals. [8],[10],[12]

A. Method of Data Collection

Information accumulation is the orderly assembling of information for a specific reason from different sources including surveys, interviews, perception, existing records and electronic gadgets. [13], [15], [17]

The present investigation depends on essential information gathered from 107 respondents from the various pieces of Chennai city. A well-organized poll was intended to gather the data from the respondents the survey was intended to think about on representatives worry in IT division. Likert five point scales were utilized for acquiring reactions. The reactions have been gathered by methods for eye to eye interviews. [14],[16],[18]

There are different information gathering techniques that are utilized to explore different inquiries from shifted fields of study. It is commonly done through essential and optional information accumulation technique. A couple of issues are being explored utilizing contextual analysis technique which includes accumulation of information from various wellsprings of proof.

Confirmations are by and large being planned either by different sources, contextual analysis information bases and chain proof upkeep. Anyway the primary focal point of this investigation isn't for the extension of the given standards and arrangements yet to expand on the previously mentioned ideas and build up the outcomes dependent on various information accumulation technique for example meetings, reports and files and perception. [19],[21],[23]

B. Primary data

Primary data was collected through the structured questionnaire

Secondary data

The secondary data was collected from various Books, Journals, Articles, Newspapers, Magazines and Websites.

Sample size: In this survey the sample size decided was 107.

C. SAMPLING METHOD

Inspecting methodology: We received Intercept talk with technique for accumulation of essential information, as it is beyond the realm of imagination to expect to take arrangement from countless respondents. Motivation behind this exploration was advised to respondents and questions were disclosed to them on the off chance that there was any requirement for seeing a specific inquiry. There had been no close to home inclination or contortions were permitted while recording the reactions. [19],[21],[23]

III. RESULTS &DISCUSSION

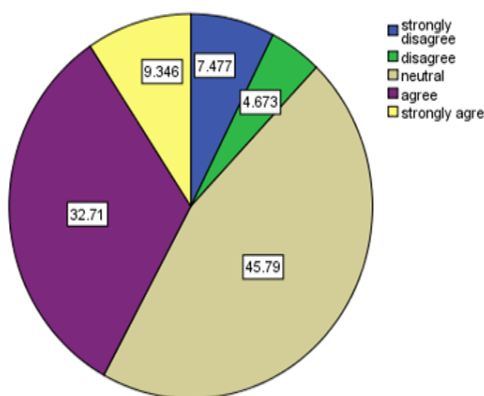
Normal Analysis and Percentage Analsis has been utilized in this investigation and pictorial represenatations have been worked out to introduce the information. [25],[27],[29]

Table No.1 The Telephone Calls Made By The Company Give Sufficient Information

PARTICULARS	FREQUENCY	PERCENTAGE
Strongly disagree	8	7.5
Disagree	5	4.7
Neutral	49	45.8
Agree	35	32.7
Strongly agree	10	9.3
Total	107	100

Sources: Primary data

FIGURE NO 4.8 THE TELEPHONE CALLS MADE BY THE COMPANY GIVE SUFFICIENT INFORMATION



It very well may be seen from Table 4.8 that 7.5 % of the respondents evaluated Strongly Disagree; 4.7 % of the respondents appraised Disagree; 45.8 % of the respondents appraised Neutral; 32.7 % of the respondents evaluated Agree; and staying 9.3% of the respondents appraised Strongly Agree.

TABLE NO.2 THE PAMPHLETS AND BROCHURES GIVE SUFFICIENT INFORMATION

PARTICULARS	FREQUENCY	PERCENTAGE
Strongly disagree	4	3.7
Disagree	6	5.6
Neutral	38	35.5
Agree	49	45.8
Strongly agree	10	9.3
Total	107	100

Sources: Primary data

FIGURE NO 4.9 THE PAMPHLETS AND BROCHURES GIVE SUFFICIENT INFORMATION

FIGURE |THE PAMPHLETS AND BROCHURES GIVE SUFFICIENT INFORMATION

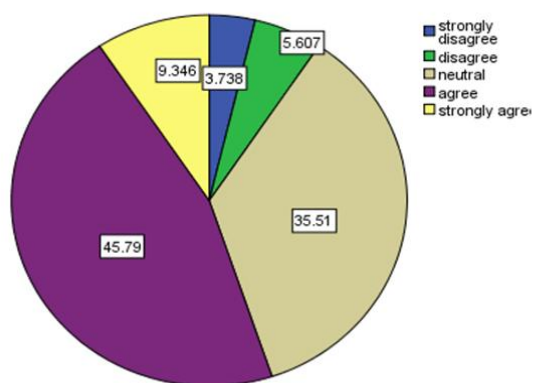


Table 3: The company offers diversified investment plan and policies

TABLE NO.4.10 THE COMPANY OFFERS DIVERSIFIED INVESTMENT PLANS AND POLICIES

PARTICULARS	FREQUENCY	PERCENTAGE
Strongly disagree	5	4.7
Disagree	9	8.4
Neutral	40	37.4
Agree	39	36.4
Strongly agree	14	13.1
Total	107	100

Sources: Primary data

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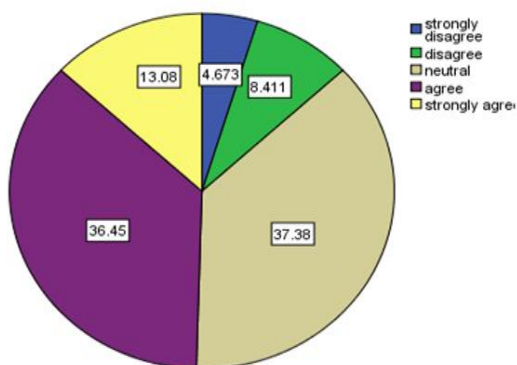


TABLE NO.4. The Marketing Executives Of The Company Have Adequate Knowledge To Influence Buying

TABLE NO.4.11 THE MARKETING EXECUTIVES OF THE COMPANY HAVE ADEQUATE KNOWLEDGE TO INFLUENCE BUYING

PARTICULARS	FREQUENCY	PERCENTAGE
Strongly disagree	8	7.5
Disagree	5	4.7
Neutral	49	45.8
Agree	35	32.7
Strongly agree	10	9.3
Total	107	100

Sources: Primary data

TABLE NO.4. The Marketing Executives Of The Company Have Adequate Knowledge To Influence Buying

TABLE NO.4.13 STAR HEALTH INSURANCE IS A STANDALONE INSURANCE COMPANY IN INDIA

PARTICULARS	FREQUENCY	PERCENTAGE
Strongly disagree	8	7.5
Disagree	12	11.2
Neutral	32	29.9
Agree	39	36.4
Strongly agree	16	15.0
Total	107	100

Sources: Primary data

FIGURE NO 4.13 STAR HEALTH INSURANCE IS A STANDALONE INSURANCE COMPANY IN INDIA

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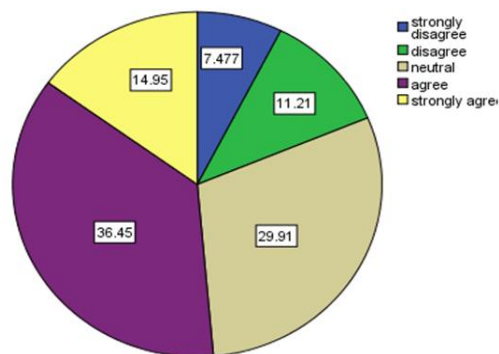


Table 5: The marketing executives advisors are polite, knowledge, and punctual in their approach

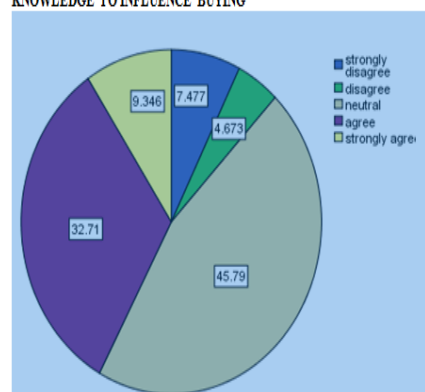
TABLE NO.4.12 THE MARKETING EXECUTIVES ADVISORS ARE POLITE, KNOWLEDGEABLE, AND PUNCTUAL IN THEIR APPROACH

PARTICULARS	FREQUENCY	PERCENTAGE
Strongly disagree	8	7.5
Disagree	9	8.4
Neutral	41	38.3
Agree	35	32.7
Strongly agree	14	13.1
Total	107	100

Sources: Primary data

FIGURE NO 4.12 THE MARKETING EXECUTIVES ADVISORS ARE POLITE, KNOWLEDGEABLE, AND PUNCTUAL IN THEIR APPROACH

FIGURE NO 4.11 THE MARKETING EXECUTIVES OF THE COMPANY HAVE ADEQUATE KNOWLEDGE TO INFLUENCE BUYING



IV. CONCLUSION

It is concluded that among the various factors influencing the policy holders perception on customer relationship management of Star health insurance “Quick Processing Factor” consisting of the variables such as the information enquired by the



customer is quickly processed and given to the customers, the Toll free number can be contacted at any time during emergencies and Star health insurance sends seasonal greetings to the customers for family functions, occasions, etc. is found to be the most important factors influencing the policy holders perception on customer relationship management of Star health insurance. The next important factors influencing the policy holders perception on customer relationship management of Star health insurance is 'Quick grievance redressal Factor' which consists of the variables such as the Star health insurance offers huge network of famous hospitals in the city, Star health insurance has the grievance redressal all in the premises, Star health insurance settles the policy holders grievances very quickly and Proper reasons has been stated by the company in rejection of claims. It is concluded that policy holders have good perception towards the role of agents in selling products in the premium date has been reminded by the agent regularly

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