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# A STUDY ON CUSTOMERS' ATTITUDE IN LIFE INSURANCE TOWARDS LIFE INSURANCE CORPORATION OF INDIA, TIRUCHIRAPPALLI

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## ABSTRACT

*The insurance policies are valuable assets to mitigate the financial risk of uncertainty death. As such every individual is facing financial risk, whoever can afford to pay for such a protection must seriously consider purchasing life insurance products. The level of penetration in life insurance needs to be increased since it holds 70 per cent of the market share in the insurance sector in India. Though it is growing, the penetration of the life insurance in India is between 2 and 4 per cent from 2000 - 08 while in the developed countries it is more than 40 per cent. The low penetration rate in India motivated to go in for selection of this present study where the customers are the right options to assess the market strategies since, 300 million individuals in India do not have insurance. Hence, the importance of the present study arose to view on the policyholders in selection of policies, attitude, the socio-economic status, the level of satisfaction on services and to offer suggestions to improve the services of Life Insurance Corporation of India in Tiruchirappalli*

## KEYWORDS

customer, life insurance, Life Insurance Corporation of India.

## 1. INTRODUCTION

**M**an is exposed to risk and uncertainties. For instance, the time of death of a person is not certain and in case of his premature death a man's dependents may find themselves deprived of all means of existence. Similarly, the property of a person is open to all risks of its being destroyed by fire. Every prudent man will carefully consider how best he can prevent such risks or minimize or provide against its effects. It is difficult for an individual or even a large business enterprise to invest million of rupees in the huge factory and equipment or ships unless the arrangement for covering the risk is possible. This arrangement is made possible through insurance (Chawla and Garg, 2000).

The essence of insurance is the elimination of risk and the substitution of certainty for uncertainty. Insurance is thus a cooperative way of spreading risk. However, it may be noted that insurance cannot prevent loss of property or goods by fire or other perils. It can merely provide a financial compensation for the effects of misfortune.

The growth of insurance industry is associated with the general growth of industry, trade and commerce. Insurance industry assists the development process of an economy. Basically, insurance industry acts as a facilitator of saving, financial intermediary, promoter of investment activity, stabilizer of financial market, risk manager and an agent to allocate capital resources efficiently although the insurance industry has grown rapidly in the industrial countries. Its growth in developing countries has neither been satisfactory nor in tandem with the growth of other sectors of the economy. The slow growth of insurance services in developing countries calls for an in-depth analysis of its nature and pattern of evolution of these services. Policies pursued to develop the insurance industry and constraints thereof also need a thorough examination. Despite the fact that general insurance services started in India about 150 years ago their growth has been dilatory, as well reflected by its low insurance penetration and density. Several factors are responsible for this state of affairs, the chief being the monopoly status of the industry till recently. Organization structure is the source of the most cunning, premeditated and potentially most destructive type of change resistance (Gorden Perch, 2004).

The marketing of insurance has some unique features. It has to identify uncertainties in the lives of individual and groups and in the functioning of an economic system and offer suitable insurance covers for them. The requirement of different groups of insurance seekers is diverse in nature. Consumers require insurance-linked savings with reasonable returns to take care of their consumer needs, old age and some periods of uncertainty in their lives. Social regulations require employers to the lives of their employees by obtaining group life insurance covers for them. Credit institutions demand insurance protection for the economic activities supported by them. With such a multiplicity of situations, uniform policies cannot fully render service to the masses.

## 2. AN OVERVIEW ACROSS INDIA

In those days, in India, insurance was in its crude form and it was cooperative and voluntary in nature. When, where and how it originated is still a matter of research. Evidences are available to show that insurance in one way or the other was prevalent in olden days. We can trace out its history from the evolution of human society from hunting stage to the modern industrial age. A word 'Yokakshema' occurs in the world's most ancient Hindu scripture Rig Veda, which means insurance. It clearly indicated that about four thousand years ago, insurance was prevalent in its crude form, it was voluntary in nature. People formed different groups of organisations to share the loss among themselves in case of a particular risk. Each member contributed some amount to a common fund to meet out the unforeseen losses. Sometimes they also considered equally compensating a person as and when he suffered a loss. Traces of insurance in the ancient world were also found in the form of marine trade loans or contracts, which included an element of insurance. Evidence is on record that arrangements embodying the idea of insurance were made in Babylonia and India at quite a concept of Insurance.

By the mid-1950s, there were around 170 insurance companies and 80 provident fund societies in the country's life insurance scene. However, in the absence of regulatory systems, scams and irregularities were almost a way of life at most of these companies. As a result, the government decided to nationalise the life assurance business in India. The Life Insurance Corporation of India was set up in 1956 to take over around 250 life companies.

Life Insurance business in India was being transacted by private companies from 1956. The president of India promulgated on the 19<sup>th</sup> January 1956 the Life Insurance ordinance by which management and control of the insurance business in India of 245 India act came into being on the 1<sup>st</sup> September 1956, described as the Appointed Day in the LIC Act. "The nationalization of Life Insurance was the milestone on road the country has chosen in order to reach its goal of a socialistic pattern of society". In the implementation of the second five - year plan, it was bound to give material assistance. Into the lives of millions is the rural area; it introduces a new sense of awareness of building for the future in the spirit of calm and confidence. It is a measure conceived in a genuine spirit of service

to the people. It is for the people to respond, confound the doubters and make it a resounding success, "observed Sri C.D.Deshmukh from his broadcast to the nation on the eve of the promulgation of the Life Insurance (Emergency provision) Ordinance, 1956.

### 3. REVIEW OF LITERATURE

Roy (2004) highlighted the trends in the sale of life insurance companies, in a surcharged atmosphere where new entrant have increased their share. This article identified an important fact that only well capitalized insurers which are innovative and offer the right product can hope to survive. This article has dealt in detail on alternative distribution channels, lower investment returns and equity requirements. The author disclosed an alarming note about LIC on the extent of its issued guaranteed return policies. This article suggested that detailed actuarial calculations were necessary to determine its future liabilities and take appropriate measures if required.

Tripathy (2006) identified the five major factors that influence the consumers more. It also offers purchase decisions and suggested some measures to managers to design future products. The author has effectively employed factor analysis with the objective of examining the customer's preferences and priorities to the types of insurance products. It was also found out that the key features of insurance products and service attributes are essential in purchase decision of the customers.

Dilip Maitra (2008) had elaborately discussed the service rendered by the life insurance policies. He is of the opinion that if planned properly, life insurance would provide for the unusual needs like higher education of children or their marriage. The add on benefits take care of the loss due to disability or pay for the medical expenses and can generate higher benefits in case of the death of the assured due to accident. It also provides regular income after retirement expenses.

Kannan and Thangavel, 2008 revealed that life insurance has today become a mainstay of any market economy since; it offers plenty of scope for garnering large sums of money for long periods of time. A well – regulated life insurance industry which moves with the times by offering its customers tailor- made products to satisfy the financial needs is, therefore, essential if we desire to progress towards worry- free future.

Anuradha Sharma (2009) mentioned that economic factors such as prices of insurance, government tax, the general economic environment income and inflation also have a major impact on the life insurance sector. Individual's social environment like culture and society also have contributed to increased demand for the insurance products. Therefore, harnessing the enormous market potential is crucial to the success of every insurer.

### 4. STATEMENT OF THE PROBLEM

The key attributes for any business to success depends on the customers satisfaction towards the company. The Indian insurance industry registered a growth of 10.15 per cent in 2008-09. Insurance penetration in terms of premium volume as a ratio of GDP in Indian rupee stood at 4.74 per cent in which the life insurance alone is 4.17 per cent. The level of penetration in life insurance needs to be increased since it holds 70 per cent of the market share in the Insurance sector in India. Though it is growing, the penetration of the Life Insurance in India is between 2 and 4 per cent from 2000 - 08 while in the developed countries it is more than 40 per cent. The low penetration rate in India motivated to go in for selection of this present study where the customers are the right options to assess the market strategies since, 300 million individuals in India do not have insurance. Especially in rural areas the customer may not have any idea about the services offered by the life insurance companies. Even today, many of the LIC offices are not functioning on par with the international standards. Hence, the importance of the present study arose with the following objectives:

### 5. OBJECTIVES OF THE STUDY

1. To study the socio-economic status of the policyholders of LIC of India in Tiruchirappalli.
2. To ascertain the view of the policyholders in the selection of policies Infrastructure facilities, and services offered by the branch office and to measure the level of satisfaction of policyholders towards services rendered by the branch offices in Tiruchirappalli.

### 6. METHODOLOGY

#### HYPOTHESIS

Few hypotheses guiding this study in understanding policyholders' attitude towards life insurance were formulated towards life insurance:

1. The gender of the respondents may influence the policies provided by the LIC in Tiruchirappalli
2. The location of the respondents may also influence the type of policies in the life insurance.
3. The educational qualification of the respondents may differs with regard to infrastructure and services provided by branch offices
4. The occupational status may influence on the services provided by the LIC
5. The annual income of the respondents may also differs with regard to policy offered by the LIC

#### a) SAMPLE DESIGN

A pilot study was made initially on random from the common public of 50 numbers. Based on the raw data collected from the public, the final questionnaire was fine tuned by the experts and officials working in the various branches of the LIC of India at Tiruchirappalli. In continuation, a survey on policyholders of life insurance was made in LIC branches of Tiruchirappalli who had at least one policy. Although it has six branches, 650 policy holders were selected on simple random method.

#### b) COLLECTION OF DATA

##### SAMPLING PLAN

The research work has been carried out with the help of the following sampling frame. The details as collected from branch officials were the basis for the sampling frame.

There were nearly a lakh of policy holders who had a single policy account approximately against which no lapse found by the branch offices as per the branch records which were maintained confidentially. Even then the receipt of the approximate policy holder's account in numbers, the researcher has decided the framework for the present study as follows:

For the research purpose the researcher has taken 10 per cent of the total policy holders for sampling purpose, which have been rounded off to the nearest number of thousands (Table 1 & 2).

Out of the total frame the researcher has again chosen 1 per cent of the total framed customers on simple random sampling (Table 3).

The primary data was collected using a structured questionnaire from the policyholder to understand their profile and preferences. A total of 650 customers of rural and an urban background were interviewed to assess the attitude of policyholders.

The secondary data used and referred in the study were compiled from various annual reports of IRDA, RBI, LIC and ICAI, research journal, textbooks, the journal of insurances, The Economic times and also from the internet sources.

#### c) DESIGN OF THE STUDY

Out of the 650 successful policyholders drawn from the city, the individuals as male or female had their own income, between the age group of 20 and 65 years, adopting an unbiased random selection of individuals representing the population was the potential customer for the collection of the primary data.

As the questionnaire was comprehensive, it took about 20 to 30 minutes for every customer to complete and was unwilling to commit for such a long time. Considering this factor, customers were interacted in the evening at home or during weekend. There were also apprehensions about disclosing personal information like salary or insurance particulars and constant persuasion was made to get complete response from the customer.

#### d) AREA OF THE STUDY

The area of the study considered for this research study is the district of Tiruchirappalli in the State of Tamil Nadu, India.



**e) STATISTICAL TOOLS USED**

The collected data was analyzed by SPSS, a Statistical Package for Social Sciences which is a statistical and data management package and the tools used where,

- t Test
- ANOVA
- Chi square test

**7. ANALYSIS OF CUSTOMERS ATTITUDE****a) GENDER OF THE RESPONDENT AND OPINION ON THE SERVICES**

Ho: There is no significant relationship between the gender of the respondent and opinion on the services provided by LIC of Tiruchirappalli

H1: There is significant relationship between the gender of the respondent and opinion on the services provided by LIC of Tiruchirappalli

To test the hypotheses the researchers has used the t – Test.

Since the significance is more than 0.05 per cent, the variables are not significant. Hence, it is concluded that the satisfaction of infrastructure facilities offered in the branches and the policy options are not determined by the gender. Since the significance is less than 0.05 per cent the variable is significant, i.e. the services offered at the branches are associated with the gender (Table 4 & 5).

**b) THE AGE OF THE RESPONDENT AND THE OPINION ON INFRASTRUCTURE PROVIDED BY LIC**

Ho: There is no significant relationship between the age of the respondent and the opinion on infrastructure provided by LIC of Tiruchirappalli

H1: There is significant relationship between the age of the respondent and the opinion on infrastructure provided by LIC of Tiruchirappalli

The Table 6 & 7 reveals the age group of the respondents and their opinion on the infrastructure available in the branches of the insurance companies. As the calculated value is higher than the table value, the null hypothesis is rejected. Hence, there is no significant relationship between the age and the opinion on the infrastructure available (Table 6&7).

**c) THE AGE OF THE RESPONDENTS AND THE OPINION ON THE POLICY AVAILABLE IN THE LIC**

Ho: There is no significant relationship between the age of the respondents and the opinion on the policy available in the LIC of Tiruchirappalli.

H1: There is significant relationship between the age of the respondents and the opinion on the policy available in the LIC of Tiruchirappalli.

The Table 8 & 9 reveals the age group of the respondents and their opinion on the policy levels of the branches of the insurance companies. As the calculated value is higher than the table value, the null hypothesis is rejected and hence it is concluded that there is no significant relationship between the age and the policy levels of the companies.

**d) THE PER ANNUM INCOME IN THE FAMILY OF THE RESPONDENTS AND THE OPINION ON THE POLICY AVAILABLE IN THE LIC**

Ho: There is no significant relationship between the per annum income in the family of the respondents and the opinion on the policy available in the LIC of Tiruchirappalli.

H1: There is significant relationship between the per annum income in the family of the respondents and the opinion on the policy available in the LIC of Tiruchirappalli.

The Table 10 & 11 reveals the income of the respondents per annum and their opinion on the policy levels. As the calculated value is less than the table value, the null hypothesis is accepted and the alternative hypothesis is rejected and hence it is concluded that there is a significant relationship between the income of the respondents per annum and their opinion on the policy levels (Table 10& 11).

**e) THE EDUCATION OF THE RESPONDENT AND THE OPINION ON THE SERVICES PROVIDED BY LIC**

Ho: There is no significant relationship between the education of the respondent and the opinion on the services provided by LIC of Tiruchirappalli

H1: There is significant relationship between the education of the respondent and the opinion on the services provided by LIC of Tiruchirappalli

The Table 12 & 13 reveals that, since the significance is less than 0.05 per cent there is no statistically significant association between the infrastructure and the literacy levels of the respondents. Since the significance is less than 0.05 per cent there is no statistically significant association between the policy options and the literacy level of the respondents. Since the significance is more than 0.05 per cent, there is a statistically significant association between the policy options and the literacy levels of the respondents (Table 12 & 13).

**f) THE OCCUPATION OF THE RESPONDENT AND SERVICES PROVIDED BY LIC**

Ho: There is no significant relationship between the occupation of the respondent and services provided by LIC of Tiruchirappalli

H1: There is significant relationship between the occupation of the respondent and services provided by LIC of Tiruchirappalli

Since the significance is more than 0.05 per cent, there is a statistically significant association between the policy options and the occupation of the respondents. Since the significance is more than 0.05 per cent, there is a statistically significant association between the service provided and the occupation respondents. Since the significance is less than 0.05 per cent there is no statistically significant association between the infrastructure provided and the occupation of the respondents (Table 14 & 15).

**g) THE MARITAL STATUS OF THE RESPONDENT AND THE OPINION ON THE SERVICES PROVIDED BY LIC**

Ho: There is no significant relationship between the marital status of the respondent and the opinion on the services provided by LIC of Tiruchirappalli

H1: There is significant relationship between the marital status of the respondent and the opinion on the services provided by LIC of Tiruchirappalli

Since the significance is more than 0.05 per cent the variables are insignificant. Hence, it is concluded that the satisfaction on infrastructure facilities offered in the branches and the policy options are not determined by the marital status. Since the significance is less than 0.05 per cent the variable is significant, i.e. the services offered at the branches are associated with the marital status (Table 16 & 17).

**h) THE AREA OF RESIDENCE OF THE RESPONDENTS AND THE OPINION ON THE SERVICES PROVIDED BY LIC**

Ho: There is no significant relationship between the area of residence of the respondents and the opinion on the services provided by LIC of Tiruchirappalli

H1: There is significant relationship between the area of residence of the respondents and the opinion on the services provided by LIC of Tiruchirappalli

Since the significance is more than 0.05 per cent the variables are insignificant. Hence, it is concluded that the satisfaction on infrastructure facilities offered in the branches and the services offered are not associated with the area of residence of the respondents. Since the significance is less than 0.05 per cent the variable is significant, i.e. the policy options were directly associated with the area of residence of the respondents.

Since the significance is more than 0.05 per cent, there is a statistically significant association between the policy options and the occupation of the respondents. Since the significance is more than 0.05 per cent, there is a statistically significant association between the service provided and the occupation respondents. Since the significance is less than 0.05 per cent there is no statistically significant association between the infrastructure provided and the occupation of the respondents (Table 18- 20).

**8. FINDINGS OF THE STUDY**

Consumer attitudes are identified as the direct outcome of the policyholders' experience. The analysis made in this study indicates that there is a huge potential for life insurance business in India. The important findings of the present study stemming out the responses from the policyholders are summarized below.

- The satisfaction of infrastructure facilities offered in the branches and the policy options are not determined by the gender.
- The services offered at the branches are associated with the gender, marital status, nature of the family
- The satisfaction on infrastructure facilities offered in the branches and the policy options are not determined by the marital status.
- The satisfaction on infrastructure facilities offered in the branches and the services offered are not associated with the area of residence of the respondents.
- The policy options are directly associated with the area of residence of the respondents.
- The satisfaction on infrastructure facilities offered in the branches and the policy options are not associated with the nature of the family.

- There is no significant relationship between the age and the opinion on the infrastructure available, policy levels and services of the insurance company.
- There is no significant relationship between the number of dependents in the family and the opinion on the policy levels.
- There is significant relationship between the education of the respondent and the opinion on the services provided by LIC of Tiruchirappalli
- There is significant relationship between the occupation of the respondent and services provided by LIC of Tiruchirappalli
- There is a significant relationship between the income of the respondents per annum and their opinion on the infrastructure available, policy and the services provided by the insurance company

## 9. CONCLUSION

Customer service is great important in the insurance sector. The expectation of customer and their demands are increasing day by day. In India with economic liberalization and insurance companies are functioning under tremendous competitive edge to focus on developing long-term relationship with customers. The salient features like social aspects, low end of technologies, sophistication, unionized work force and cumbersome legal system basically mark Indian life insurance. Therefore, Indian life insurance must develop its own body of concepts and principles revolving around distinctive characteristics of services tempered with the imperatives of Indian situation.

## 10. SCOPE FOR FURTHER STUDY

The study was restricted to a few categories of Infrastructure, policies, services provided by the Life insurance corporation of India, Tiruchirappalli branches only. The present study triggers to go into the various policies and services offered by the Private Insurance corporations operated in India for the betterment of every Indian for their economical security.

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**TABLE - 1: NUMBER OF POLICY HOLDER'S BRANCH WISE IN 2008-09**

Rockfort	Srirangam	Karumandapam	Thiruverumbur	Trichy Main	Cantonment
98673	102312	97444	99443	145445	102646

Source: Life Insurance Corporation of Tiruchirappalli

**TABLE - 2: TEN PER CENT OF POLICY HOLDER'S BRANCH WISE IN 2008-09**

Rockfort	Srirangam	Karumandapam	Thiruverumbur	Trichy Main	Cantonment
9867	10231	9744	9944	14544	10264
10000	10000	10000	10000	15000	10000

Source: Life Insurance Corporation of Tiruchirappalli

**TABLE - 3: ONE PER CENT OF POLICY HOLDER'S BRANCH WISE IN 2008-09**

Rock fort	Srirangam	Karumandabam	Thiruverumbur	Trichy Main	Cantonment
100	100	100	100	150	100

Source: Life Insurance Corporation of Tiruchirappalli

**TABLE - 4: SHOWING GROUP STATISTICS USING T-TEST FOR GENDER AND INFRASTRUCTURE**

	Gender	N	Mean	Std. Deviation
Infrastructure	Male	449	17.1114	6.62153
	Female	201	17.3433	6.35347
Policy	Male	449	12.0824	1.89804
	Female	201	11.8358	1.83519
service	Male	449	29.5857	7.06206
	Female	201	31.1045	8.00525

Source: Primary data

**TABLE - 5: INDEPENDENT SAMPLES TEST FOR GENDER AND INFRASTRUCTURE**

		t	df
Infrastructure	Equal variances assumed	-.418	648
Policy	Equal variances assumed	1.546	648
service	Equal variances assumed	-2.429	648

Source: Primary data

**TABLE - 6: INFLUENCE OF INFRASTRUCTURE AND AGE USING CHI SQUARE TEST**

		Age				
		<25	25-35	35-45	45-55	>55
Infrastructure	Low level	25	55	48	94	59
	High level	42	56	70	121	80
Total		67	111	118	215	139

Source: Primary data

**TABLE - 7: CHI-SQUARE TESTS ON INFLUENCE OF INFRASTRUCTURE AND AGE**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	3.131	4	p>0.05
			Not significant

TABLE – 8: SHOWING POLICY AND AGE CROSS TABULATION

		Age				
		<25	25-35	35-45	45-55	>55
Policy	Low level	34	54	52	104	66
	High level	33	57	66	111	73
Total		67	111	118	215	139

Source: Primary data

TABLE – 9: CHI-SQUARE TEST FOR POLICY AND AGE CROSS TABULATION

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	.955	4	p>0.05 Not significant

TABLE - 10: SHOWING POLICY AND INCOME PER ANNUM

Income per annum		< 50,000	50,000 - 75,000	75,000 - 1,00,000	> 1,00,000
Policy	Low level	67	61	55	127
	High level	33	60	110	137
Total		100	121	165	264

Source: Primary data

TABLE – 11: CHI-SQUARE TEST FOR POLICY AND INCOME PER ANNUM

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	28.957	3	P<0.05 (significant)

TABLE – 12: SHOWING ANOVA - ONE-WAY ON EDUCATION AND SERVICES OF LIC

		N
Infrastructure	No formal Education	92
	HSC	135
	Graduate	205
	Professional	218
Policy	No formal Education	92
	HSC	135
	Graduate	205
	Professional	218
Service	No formal Education	92
	HSC	135
	Graduate	205
	Professional	218

Source: Primary data

TABLE – 13: SHOWING ANOVA FOR ASSOCIATION BETWEEN EDUCATION AND SERVICES OF LIC

		Sum of Squares	df	Mean Square	F	Sig.
Infrastructure	Between Groups	744.124	3	248.041	5.939	P<0.05 (significant)
	Within Groups	26979.090	646	41.763		
	Total	27723.214	649			
Policy	Between Groups	26.406	3	8.802	2.505	p>0.05 (Not significant)
	Within Groups	2269.569	646	3.513		
	Total	2295.975	649			
Service	Between Groups	998.701	3	332.900	6.237	P<0.05 (significant)
	Within Groups	34481.305	646	53.377		
	Total	35480.006	649			

Source: Primary data

TABLE – 14: SHOWING ANOVA - ONE-WAY ON OCCUPATION AND SERVICES OF LIC

		N
Infrastructure	Government	272
	Private	140
	Business	126
	Professionals	91
	Others	21
Policy	Government	272
	Private	140
	Business	126
	Professionals	91
	Others	21
Service	Government	272
	Private	140
	Business	126
	Professionals	91
	Others	21

Source: Primary data

**TABLE -15: SHOWING ANOVA ON THE SERVICES AND DIFFERENT GROUPS**

		Sum of Squares	df	Mean Square	F	Sig.
Infrastructure	Between Groups	1570.730	4	392.682	9.685	P<0.05 significant
	Within Groups	26152.484	645	40.546		
	Total	27723.214	649			
Policy	Between Groups	13.517	4	3.379	.955	p>0.05 Not significant
	Within Groups	2282.459	645	3.539		
	Total	2295.975	649			
Service	Between Groups	309.259	4	77.315	1.418	p>0.05 Not significant
	Within Groups	35170.747	645	54.528		
	Total	35480.006	649			

Source: Primary data

**TABLE – 16: SHOWING GROUP STATISTICS ON MARITAL STATUS AND THE SERVICES OF LIC**

	Marital status	N	Mean	Std. Deviation
Infrastructure	Married	446	17.4484	6.48877
	Unmarried	204	16.6029	6.61646
Policy	Married	446	11.9395	1.82699
	Unmarried	204	12.1520	1.99048
service	Married	446	29.5942	7.24120
	Unmarried	204	31.0637	7.63843

Source: Primary data

**TABLE – 17: INDEPENDENT SAMPLES TEST ON MARITAL STATUS AND THE SERVICES OF LIC**

		t	df
Infrastructure	Equal variances assumed	1.532	648
Policy	Equal variances assumed	-1.337	648
service	Equal variances assumed	-2.360	648

**TABLE – 18: SHOWING GROUP STATISTICS ON THE AREA OF RESIDENCE AND THE SERVICES OF LIC**

	Area of residence	N	Mean	Std. Deviation
Infrastructure	Rural	213	17.4413	6.41288
	Urban	437	17.0572	6.59851
Policy	Rural	213	12.2864	2.03684
	Urban	437	11.8696	1.78652
service	Rural	213	29.9531	7.03949
	Urban	437	30.1053	7.56791

Source: Primary data

**TABLE – 19: INDEPENDENT SAMPLES TEST ON THE AREA OF RESIDENCE AND THE SERVICES OF LIC**

		t	df
Infrastructure	Equal variances assumed	.703	648
Policy	Equal variances assumed	2.664	648
service	Equal variances assumed	-.246	648

**TABLE – 20: SHOWING ANOVA ON THE AREA OF RESIDENCE AND THE SERVICES OF LIC**

		Sum of Squares	df	Mean Square	F	Sig.
Infrastructure	Between Groups	1570.730	4	392.682	9.685	P<0.05 significant
	Within Groups	26152.484	645	40.546		
	Total	27723.214	649			
Policy	Between Groups	13.517	4	3.379	.955	p>0.05 Not significant
	Within Groups	2282.459	645	3.539		
	Total	2295.975	649			
Service	Between Groups	309.259	4	77.315	1.418	p>0.05 Not significant
	Within Groups	35170.747	645	54.528		
	Total	35480.006	649			

Source: Primary data

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