



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT AND MANAGEMENT

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	FORCASTING OF FINANCIAL MARKETS - APPLICATION OF FUZZY ASSOCIATION RULES <i>BHAGIRATHI NAYAK, DR. C. NAHAK & DR. ARUN KR. MISRA</i>	1
2.	PERCEIVED QUALITY OF SERVICES RENDERED BY UNIVERSITY LIBRARY: A CASE STUDY OF PANJAB UNIVERSITY MAIN LIBRARY, CHANDIGARH, INDIA <i>DR. TESHATSION SAHLU DESTA</i>	9
3.	DYNAMIC COMPENSATION SYSTEM FOR PAKISTAN <i>RABIA MUSHTAQ</i>	20
4.	DESIGN AND IMPLEMENTATION OF EXAMPLE BASED ENGLISH-HINDI MACHINE TRANSLATION SYSTEM <i>VIVEK DUBEY & DR. H. R. SHARMA</i>	26
5.	INDIAN TELECOMMUNICATION SECTOR: A PARADIGM SHIFT <i>DR. HARSH DWIVEDI & KAVYA SAINI</i>	29
6.	A STUDY ON CONSTRUCTION OF EQUITY PORTFOLIO (OIL, IT, STEEL AND BANKING STOCKS) WITH REFERENCE TO THE SHARPE INDEX MODEL <i>P.VARADHARAJAN & DR. P VIKKRAMAN</i>	38
7.	A STUDY ON ECONOMIC EMPOWERMENT OF WOMEN THROUGH SELF HELP GROUPS IN MAHABUBNAGAR DISTRICT OF ANDHRA PRADESH <i>M V S MAHENDRA, S ANANDA REDDY & M S BHAT</i>	44
8.	A STUDY ON THE RELATIONSHIP BETWEEN GOLD, SILVER AND NIFTY <i>R.KARTHIKEYAN & DR. M. G. SARAVANARAJ</i>	50
9.	TV VIEWING PRACTICES OF INDIAN CHILDREN <i>DR. PAVLEEN KAUR & DR. RAGHBIR SINGH</i>	66
10.	TOURISM POTENTIAL IN VELLORE REGION - AN EMPIRICAL STUDY <i>DR. D. ASHOK</i>	71
11.	A STUDY ON STEPS TAKEN TO IMPROVE CREDIT AND SAVINGS IN RURAL INDIA <i>DR. P. UMA RANI</i>	73
12.	HEALTHCARE SERVICES IN INDIA: A STRATEGIC PERSPECTIVE <i>DR. PRESHTH BHARDWAJ & DR. JAYRAJ D. JADEJA</i>	78
13.	INCREASING WOMEN EMPLOYMENT IN IT INDUSTRY: AN ANALYSIS OF REASONS <i>S. ANNAPOORNA & S. T. BAGALKOTI</i>	87
14.	IMPACT OF ORGANIZATIONAL CLIMATE, ROLE AMBIGUITY AND ROLE CONFLICT ON ORGANIZATIONAL COMMITMENT AMONG THE FACULTY IN ENGINEERING COLLEGES <i>DR. T. G. VIJAYA & R. HEMAMALINI</i>	90
15.	PERFORMANCE APPRAISAL SYSTEM IN INCOME TAX DEPARTMENT: A CASE STUDY <i>DR. TEJ SINGH & DR. RAJIV RATAN</i>	95
16.	ROBUST AWARENESS ON INDIAN INSURANCE INDUSTRY IN TIER THREE CITIES <i>DR. T.V. MALICK, DR. V. SELVAM & N. ABDUL NAZAR</i>	101
17.	AWARENESS AND PERCEPTIONS OF E-BANKING CUSTOMERS IN CHHATTISGARH (INDIA) <i>A. K. CHANDRA & D. K. GANGESHWAR</i>	105
18.	COMPARATIVE STUDY OF PARAMETRIC AND NON-PARAMETRIC VALUE AT RISK (VaR) METHODS <i>VIKRANT VIKRAM SINGH, ANOOP MOHANTY & SUMIT GOYAL</i>	109
19.	A STUDY TO DETERMINE THE EFFECTIVENESS OF THE TRAINING PROGRAMMES AT ONE OF THE NAVRATNA COMPANY IN ELECTRONIC INDUSTRY <i>DR. R. PADMAJA</i>	118
20.	IMPLEMENTATION OF CRM WITH INFORMATION TECHNOLOGY IN HIGHER EDUCATION <i>DR. NARINDER TANWAR</i>	125
21.	PERFORMANCE ANALYSIS OF SOFTWARE INDUSTRIES THROUGH VALUE ADDED APPROACH - AN EMPIRICAL STUDY ON INFOSYS LTD. <i>DR. R. KRISHNAKUMAR</i>	129
22.	TECHNOLOGICAL SERVICES IN RURAL BANKING: A STUDY WITH REFERENCE TO BANK BRANCHES IN TIRUNELVELI DISTRICT <i>D. DEVANDHIRAN & SREEHARI .R</i>	133
23.	VICKS VAPORUB - MOTHER'S TOUCH THERAPY: A CASE STUDY <i>RAJNI KAMBOJ</i>	141
24.	THE RELATIONSHIP BETWEEN LOCUS OF CONTROL AND ROLE STRESS AMONG ENGINEERS AND PERSONNEL <i>R. SUBASREE</i>	144
25.	THE LEGAL LACUNAS OF AN INDIAN CORPORATION'S CRIMINAL LIABILITY <i>DR. SHRUTI BEDI</i>	149
	REQUEST FOR FEEDBACK	154

A Monthly Double-Blind Peer Reviewed Refereed Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at: [Ulrich's Periodicals Directory ©, ProQuest, U.S.A.](#), [Open J-Gate, India](#) as well as in [Cabell's Directories of Publishing Opportunities, U.S.A.](#)

Circulated all over the world & Google has verified that scholars of more than Hundred & Five countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

www.ijrcm.org.in

CHIEF PATRON

PROF. K. K. AGGARWAL

Chancellor, Lingaya's University, Delhi
Founder Vice-Chancellor, Guru Gobind Singh Indraprastha University, Delhi
Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

PATRON

SH. RAM BHAJAN AGGARWAL

Ex. State Minister for Home & Tourism, Government of Haryana
Vice-President, Dadri Education Society, Charkhi Dadri
President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR

AMITA

Faculty, E.C.C., Safidon, Jind

ADVISORS

PROF. M. S. SENAM RAJU

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

PROF. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

PROF. S. L. MAHANDRU

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR

PROF. R. K. SHARMA

Dean (Academics), Tecnia Institute of Advanced Studies, Delhi

CO-EDITOR

DR. BHAVET

Faculty, M. M. Institute of Management, Maharishi Markandeshwar University, Mullana, Ambala, Haryana

EDITORIAL ADVISORY BOARD

DR. AMBIKA ZUTSHI

Faculty, School of Management & Marketing, Deakin University, Australia

DR. VIVEK NATRAJAN

Faculty, Lomar University, U.S.A.

DR. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

PROF. SANJIV MITTAL

University School of Management Studies, Guru Gobind Singh I. P. University, Delhi

PROF. ANIL K. SAINI

Chairperson (CRC), Guru Gobind Singh I. P. University, Delhi

DR. KULBHUSHAN CHANDEL

Reader, Himachal Pradesh University, Shimla

DR. TEJINDER SHARMA

Reader, Kurukshetra University, Kurukshetra

DR. SAMBHAVNA

Faculty, I.I.T.M., Delhi

DR. MOHENDER KUMAR GUPTA

Associate Professor, P. J. L. N. Government College, Faridabad

DR. SHIVAKUMAR DEENE

Asst. Professor, Government F. G. College Chitgappa, Bidar, Karnataka

MOHITA

Faculty, Yamuna Institute of Engineering & Technology, Village Gadholi, P. O. Gadholi, Yamunanagar

ASSOCIATE EDITORS

PROF. NAWAB ALI KHAN

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

PROF. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida

PROF. A. SURYANARAYANA

Department of Business Management, Osmania University, Hyderabad

DR. ASHOK KUMAR

Head, Department of Electronics, D. A. V. College (Lahore), Ambala City

DR. JATINDERKUMAR R. SAINI

Head, Department of Computer Science, S. P. College of Engineering, Visnagar, Mehsana, Gujrat

DR. V. SELVAM

Divisional Leader – Commerce SSL, VIT University, Vellore

DR. PARDEEP AHLAWAT

Reader, Institute of Management Studies & Research, Maharshi Dayanand University, Rohtak

S. TABASSUM SULTANA

Asst. Professor, Department of Business Management, Matrusri Institute of P.G. Studies, Hyderabad

TECHNICAL ADVISOR

AMITA

Faculty, E.C.C., Safidon, Jind

MOHITA

Faculty, Yamuna Institute of Engineering & Technology, Village Gadholi, P. O. Gadholi, Yamunanagar

FINANCIAL ADVISORS

DICKIN GOYAL

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the area of Computer, Business, Finance, Marketing, Human Resource Management, General Management, Banking, Insurance, Corporate Governance and emerging paradigms in allied subjects like Accounting Education; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Monetary Policy; Portfolio & Security Analysis; Public Policy Economics; Real Estate; Regional Economics; Tax Accounting; Advertising & Promotion Management; Business Education; Business Information Systems (MIS); Business Law, Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labor Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; Public Administration; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism, Hospitality & Leisure; Transportation/Physical Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Digital Logic; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Multimedia; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design. The above mentioned tracks are only indicative, and not exhaustive.

Anybody can submit the soft copy of his/her manuscript **anytime** in M.S. Word format after preparing the same as per our submission guidelines duly available on our website under the heading guidelines for submission, at the email addresses, infoijrcm@gmail.com or info@ijrcm.org.in.

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Computer/IT/Finance/Marketing/HRM/General Management/other, please specify).

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for possible publication in your journal.

I hereby affirm that the contents of this manuscript are original. Furthermore it has neither been published elsewhere in any language fully or partly, nor is it under review for publication anywhere.

I affirm that all author (s) have seen and agreed to the submitted version of the manuscript and their inclusion of name (s) as co-author (s).

Also, if our/my manuscript is accepted, I/We agree to comply with the formalities as given on the website of journal & you are free to publish our contribution to any of your journals.

NAME OF CORRESPONDING AUTHOR:

Designation:

Affiliation with full address & Pin Code:

Residential address with Pin Code:

Mobile Number (s):

Landline Number (s):

E-mail Address:

Alternate E-mail Address:

2. **INTRODUCTION:** Manuscript must be in British English prepared on a standard A4 size paper setting. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of the every page.
3. **MANUSCRIPT TITLE:** The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.
4. **AUTHOR NAME(S) & AFFILIATIONS:** The author (s) full name, designation, affiliation (s), address, mobile/landline numbers, and email/alternate email address should be in italic & 11-point Calibri Font. It must be centered underneath the title.
5. **ABSTRACT:** Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para.
6. **KEYWORDS:** Abstract must be followed by list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.
7. **HEADINGS:** All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
8. **SUB-HEADINGS:** All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.
9. **MAIN TEXT:** The main text should be in a 8 point Calibri Font, single spaced and justified.
10. **FIGURES & TABLES:** These should be simple, centered, separately numbered & self explained, and titles must be above the tables/figures. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.
11. **EQUATIONS:** These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.
12. **REFERENCES:** The list of all references should be alphabetically arranged. It must be single spaced, and at the end of the manuscript. The author (s) should mention only the actually utilised references in the preparation of manuscript and they are supposed to follow **Harvard Style of Referencing**. The author (s) are supposed to follow the references as per following:
 - All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use **(ed.)** for one editor, and **(ed.s)** for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parentheses.
 - The location of endnotes within the text should be indicated by superscript numbers.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio," Ohio State University.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

UNPUBLISHED DISSERTATIONS AND THESES

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITE

- Garg, Bhavet (2011): Towards a New Natural Gas Policy, Economic and Political Weekly, Viewed on July 05, 2011 <http://epw.in/user/viewabstract.jsp>

ROBUST AWARENESS ON INDIAN INSURANCE INDUSTRY IN TIER THREE CITIES

DR. T.V. MALICK
ASSOCIATE PROFESSOR OF COMMERCE
C.A.H.COLLEGE
MELVISHARAM - 632 509

DR. V. SELVAM
ASSOCIATE PROFESSOR OF COMMERCE
SSL
VIT UNIVERSITY
VELLORE - 632 014

N. ABDUL NAZAR
ASST. PROFESSOR IN COMMERCE
SSL
VIT UNIVERSITY
VELLORE - 632 014

ABSTRACT

The insurance industry today is passing through an exciting phase. The lure of the growth potential has already seen players drawing up aggressive plans for market and the mind share of prospective customers. India has 17 life insurers and the state-owned Life Insurance Corporation of India dominates the industry with over 70% market share, though private players that have been growing aggressively. Foreign holding in Indian insurance companies is limited to 26%. The government wants to increase the cap to 49%, but such a move is opposed by its communist allies. According to McKinsey & Co report, the total premium could go up to \$80-100 billion by 2012 from the present \$40 billion as higher per capita income increases per capital insurance intensity. The average household premium will rise to Rs.3,000-4,000 from the current Rs.1,300 and so will penetration by the existing and new players. The ratio of life insurance premium to India's GDP is around 4% against 6-9% in the developed world. Based on this background, an attempt is made in this article to highlight the robust growth and the potential in the Indian life insurance industry, the role played and customer's awareness on the private life insurance players in Vellore District, Tamil Nadu.

KEYWORDS

Customer's awareness, Insurance.

INTRODUCTION

The life insurance industry in India, which has been nationalized in the 1950s, was liberalized in 1999 based on the recommendations of the Malhotra Committee report (1993). After passing of the IRDA Act 1999, the first private sector life insurance company started its business in 2001. Today there are 15 players in life and 11 in non-life in the private sector. The Indian demographic composition and the life insurance penetration so far have enhanced the attractiveness of the sector. According to data collected by the Life Insurance Council, the life insurance industry has made a huge leap across several other parameters in the liberalized era. The growth in insurance premium collections has spelt an opportunity for the equity market. The industry's investment in the equity market stood at Rs.1,50,000 crore and the assets under management were at Rs.6,00,130 crore as on March 31, 2007. Based on this background, an attempt is made in this article to highlight the robust growth and the potential in the Indian life insurance industry, the role played and customer's awareness on the private life insurance players in Vellore District, Tamil Nadu.

INDIAN INSURANCE INDUSTRY - PROFILE

The insurance industry is estimated to be a Rs.400 billion business in India and the gross premium collection is about 4% of the country's GDP. The industry is growing a rate between 15% and 20% per annum. The total investible funds with LIC alone are about 8% of the GDP. Yet, more than three-fourths of India's population have no life insurance cover i.e., only around 65 million out of 250 million people are covered by life insurance.

INDIA IN GLOBAL LIFE INSURANCE INDUSTRY

The share of India in global life insurance is a meager 0.66%. Life Insurance penetration has gone up from 2.15% (2001) to 2.53% (2004), but is still low compared to the 5.84% (2001) for Asian countries. Per capita premium was \$15.90 in 2006 as against \$125 for Asia in 2001 and \$235 for the whole world. As per various estimates, only 20% of the insurable Indian population is insured.

INDIAN INSURANCE INDUSTRY - PROBLEMS

The Indian insurance market is now facing heavy competition. The private life insurance companies also confronted stiff challenges from the country's only public sector life insurance company with respect to selling insurance products. Moreover, LIC had an astronomical customer base and also enjoyed the trust of the huge Indian population. On account of traditional and orthodox thoughts and beliefs, most people in India preferred government organizations like LIC. Past scams along with the bankruptcy of a few private companies further triggered the lack of trust in private insurers. Another major impediment was the people's lack of knowledge of or awareness about insurance benefits. People generally viewed insurance as a tax saving device and were found to be ignorant about the insurance benefits. They never thought about safeguarding their dependants in case of untimely death or from any other unforeseen contingencies. Therefore, private life insurance players tried to capitalize on customer services. They tried to draw advantage from the fact that people's necessities revolved around highly customized products and services that were delivered at a faster pace.

REVIEW OF LITERATURE

Krishnamurthy (2007) pointed out that, the country is witnessing growing insurance awareness with such new generation products making entry, even in Tier 2 and Tier 3 cities. Private insurers have already made an impressive beginning. Liberalization has led to a new distribution channel, Bancassurance, a concept

that is already firmly rooted in European countries. Sheela (2007) studied that the Indian market –both the urban and the rural offers tremendous growth opportunities for insurance companies, the need of the hour is to understand the changing needs of customers and their occupational structure. Joy Chakraborty (2007) examined that the Indian insurance industry underwent a drastic transformation with the entry of private players who captured a significant market share (26.6%) during 2005-06.

HYPOTHESIS OF THE STUDY

H0. There is no significance relationship between the occupation and awareness of private life insurance.

H1. There is significance relationship between the occupation and awareness of private life insurance.

OBJECTIVES OF THE STUDY

1. To study the demographic profile of the private life insurance customers in Vellore District.
2. To find out customers awareness on private life insurance industry players in Vellore District.

RESEARCH METHODOLOGY

RESEARCH DESIGN

Research design is descriptive in nature.

SAMPLE

Convenience sampling techniques were used in this study for the selection of samples. The total sample size is 100, consisted both male and female policy holders of Vellore District, Tamil Nadu.

DESIGN OF QUESTIONNAIRE

A structured questionnaire was designed to collect data for the study. Before conducting the field study, the questionnaires were pre-tested. A few modifications were made as a result of the pretest exercise. Likert's five point scale was used to collect the questionnaire.

DATA COLLECTION

Both, primary and secondary data were collected and used for the study. The required secondary data were collected through various journals, magazines, newspapers, books, reports etc. The required primary data were collected from the respondents by face-to-face approach, using of questionnaire.

STATISTICAL TOOLS USED FOR ANALYSIS OF DATA

1. Frequency tables, and cross tabulation is used to analyze the data collected.
2. Pearson Chi-square test and correlation is used to measure the level of significant relationship between occupation and customer's awareness on private life insurance players.

PERSONAL PROFILE

PERCENTAGE ANALYSIS AND INTERPRETATION – I

TABLE 1: AGE OF THE RESPONDENT

Age	Frequency	Percentage
21 to 30	7	7
31 to 40	19	19
41 to 50	59	59
Above 51	15	15
Total	100	100

Source: Primary data.

TABLE 2: EDUCATIONAL QUALIFICATION OF THE RESPONDENT

Education	Frequency	Percentage
SSLC	21	21
+2	24	24
UG	38	38
PG	17	17
Total	100	100

Source: Primary data.

TABLE 3: OCCUPATION OF THE RESPONDENT

Occupation	Frequency	Percentage
Business	48	48
Professional	9	9
Agriculture	4	4
Employee	37	37
Home maker	2	2
Total	100	100

Source: Primary data.

TABLE 4: MONTHLY INCOME OF THE RESPONDENT

Monthly Income	Frequency	Percentage
Below Rs.10,000	26	26
Rs.10,001 to Rs.20,000	40	40
Rs.20,001 to Rs.30,000	16	16
Rs.30,001 to 40,000	6	6
Above Rs.40,001	12	12
Total	100	100

Source: Primary data.

From Table 1 indicated that the majority (59%) of the respondents are under the age group of 41 to 50. From Table 2 reveals that 38% (majority) of the respondents' educational qualification is UG only. From Table 3 pointed out that majority (48%) of the respondents are doing business only. From Table 4 stated that 40% of the respondents are getting monthly income between Rs.10,001 to Rs.20,000.

TABLE 5: HOLDING OF LIFE INSURANCE POLICY OF THE RESPONDENT

Policy Holders	Frequency	Percentage
Bajaj Allianz	10	10
Birla Sunlife	1	1
HDFC	5	5
ICICI Prudential	9	9
ING Vysya Life	3	3
Reliance	3	3
SBI Life	4	4
Max Newyork Life	2	2
TATA Age	2	2
LIC	61	61
Total	100	100

Source: Primary data.

TABLE 6: AWARENESS OF PRIVATE LIFE INSURANCE OF THE RESPONDENT

Awareness	Frequency	Percentage
Very high	9	9
High	49	49
Neither high nor low	0	0
Low	39	39
Very low	3	3
Total	100	100

Source: Primary data.

From Table 5, indicated that 61% of the respondents are having life insurance form LIC and remaining 49% of the respondents are having private life insurance policy in Vellore District. From Table 6 stated that majority (49%) of the respondents is having high awareness and 39% of the respondents is having low awareness on private life insurance in Vellore District.

**AWARENESS OF PRIVATE LIFE INSURANCE
CHI SQUARE ANALYSIS AND INTERPRETATION – II**

TABLE 7: CASE PROCESSING SUMMARY

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Occupation * Awareness	100	100.0%	0	.0%	100	100.0%

TABLE 8 CROSS TABULATION BETWEEN OCCUPATION AND AWARENESS

		Awareness				Total
		Very low	Low	High	Very high	
Occupation	Home maker	2	0	0	0	2
	Employee	1	36	0	0	37
	Agriculture	0	3	1	0	4
	Profession	0	0	9	0	9
	Business	0	0	39	9	48
Total		3	39	49	9	100

Source: Output of SPSS.

TABLE 9 CHI-SQUARE TESTS

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	165.446(a)	12	.000
Likelihood Ratio	147.715	12	.000
Linear-by-Linear Association	88.351	1	.000
N of Valid Cases	100		

Source: Primary data, out put of SPSS.

INFERENCE

From Table 9, the calculated value of chi-square is .000 (Pearson's), which is less than the hypothetical value ($\alpha = 0.05$), hence we reject null hypothesis and accept alternative hypothesis. Hence, there is significant relationship between the occupation and awareness of private life insurance in Vellore District.

TABLE 10 DIRECTIONAL MEASURES

			Value	Asymp. Std. Error(a)	Approx. T(b)	Approx. Sig.
Nominal by Nominal	Lambda	Symmetric	.757	.049	7.996	.000
		Occupation Dependent	.731	.062	7.829	.000
		Awareness Dependent	.784	.059	7.845	.000
	Goodman and Kruskal tau	Occupation Dependent	.628	.060		.000(c)
		Awareness Dependent	.698	.055		.000(c)

Source: Primary data, out put of SPSS.

TABLE 11: SYMMETRIC MEASURES

	Value	Approx. Sig.
Nominal by Nominal Contingency Coefficient	.789	.000
N of Valid Cases	100	

Source: Primary data, out put of SPSS.

LAMBDA VALUE

From Table 10, the Lambda asymmetric value (with occupation dependent) is 0.731. The lambda value tells us that there is 73% reduction in predicting the occupation of the respondent with awareness of private life insurance in Vellore District.

CONTINGENCY CO-EFFICIENT

From Table 11, the contingency co-efficient value (0.789) is greater than + 5. Hence, there is strong association between occupation and awareness of private life insurance.

FINDINGS

1. 58% (majority) of the respondent stated that there is high awareness (49% high awareness and 9% very high awareness) on private life insurance.
2. 42% of the respondent stated that there is low awareness (39% low awareness and 3% very low awareness) of private life insurance.

CONCLUSION

The Indian insurance sector has plenty of growth opportunities for the private insurers to capitalize on. In spite of the awareness about life insurance among Indians, close to 42%

Penetration levels remained unimpressive. This survey also revealed that majority of the respondents still viewed insurance as a tax saving device and risk coverage became a secondary objective. Still there is a vital opportunity for Indian insurance industries to create more customer awareness regarding private players in life insurance in tier three cities

REFERENCES

1. Achamma Samuel (Sep.2004), "Insurance: The Indian Experience," *Economic Development In India*, Vol.10. pp 71.
2. Azhagaiah (July, 2003), "Investors' Preference in Life Insurance Policies," *A Journal of Shri Ram College of Commerce*, Vol.24, No.2, pp.93-95.
3. Joy Chakraborty (March, 2007), "Private Life Insurance Companies in India: Growing Prospects and Challenges," *Insurance Chronicle, the ICFAI University Press*, Vol.VII, Issue.VIII, pp.29-39.
4. Ramakrishna Reddy (July 2007), "Risk Assessment of Investment Avenues," *Treasury Management*, Vol.VII, Issue.7.
5. Krishnamoorthi (Jan-March, 2007), "A Study on Investors' Satisfaction with Special Reference to the Nilgiris District," *Organizational management*, Vol.XXII, No.4, pp 9-12.
6. Krishnamurthy (2007), "Life Insurance: Less Rigid Norms May Help," *The Hindu, Survey of Indian Industry*.
7. Reuters (2007), "Life Insurance Market to Double in 5 Years," *The Hindu, Business Line*, Tuesday, September 11, pp 6.
8. Sabera (Jan. 2007), "Privatization of Insurance Industry in India," *Insurance Chronicle, the IFAI University Press*, Vol.VII, Issue I,
9. Sheela and Arti (Sep.2007), "A Study on the Awareness of Life Insurance Policies in Visakhapatnam," *Insurance Chronicle, The ICFAI University Press*, Vol.VII, Issue.IX, pp 61-67.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, IT and Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mails i.e. **infoijrcm@gmail.com** or **info@ijrcm.org.in** for further improvements in the interest of research.

If you have any queries please feel free to contact us on our E-mail **infoijrcm@gmail.com**.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator