

QUESTIONNAIRE

A STUDY OF DEMOGRAPHIC AND ECONOMIC FACTORS INFLUENCING CUSTOMER PREFERENCES REGARDING LIFE INSURANCE POLICIES

This questionnaire is being administered as a part of my research work for my Masters in Philosophy degree in Economics from Jain University, Bangalore. I declare that all information gathered through this questionnaire will be kept confidential and would be used to complete my study related to academics.

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Note: Read the questions carefully and kindly tick against the options provided. Do not tick more than one option.

Name: _____

Gender: _____

Q.1 Age:

- a) 0 – 18 b) 18 – 35 c) 35 – 60 d) Above 60

Q.2 Highest Educational Qualification:

- a) High School b) Undergraduate c) Post Graduate d) Doctorate

Q.3 Occupation:

- a) Student b) Service c) Self Employed d) Others

Q.4 Annual Income:

- a) 3 – 5 lakhs. b) 5 – 10 lakhs c) 10 – 20 lakhs d) Above 20 lakhs

Q.5 Number of dependents in Family:

- a) single b) 0-2 c) 2-5 d) 5-10 e) Above 10

q6. Do you have Insurance policy?

Yes ()

No ()

Q7. What type of Insurance policy

- a. Life insurance policy
- b. Health insurance Policy
- c. Motor Insurance policy
- d. Any other

Q8. Type of insurance plan taken:

- a) Term Plan b) Non Participating Endowment Plan
- c) Participating Endowment Plan d) Unit Linked Insurance Plan

Q.9. Policy Term:

- a) Less than 15 years b) 15 – 20 years c) 20 – 25 years d) More than 25 years

Q.10. Premium Payment Mode:

- a) Single Pay b) Annual Pay c) Monthly Pay d) Quarterly Pay

q 11. Premium paid

- a. less than 10,000/-
- b. Rs10,000 to 25,000/-
- c. Rs 25,000 to 50,000/-
- d. Rs 50,000/- and above

Q.12. Premium Paid (If Single Pay):

- a) Less than 100000 b) 100000 to 500000 c) 500000 to 1000000 d) Above 1000000

Q.13. Importance of premium amount in deciding your purchase of the insurance policy:

- a)Extremely Important b) Very Important c) Important d) Not Important

Q.14. Premium Paid (If Monthly Pay):

- a) Less than 5000 b) 5000 – 10000 c) 10000 – 20000) Above 20000.

Q.15. Premium Paid (If Quarterly Pay):

- a) Less than 5000 b) 5000 – 10000 c) 10000 – 50000) Above 50000.

Q.16 Are tax benefits that insurance policies offer an important factor that influences your decision to purchase an insurance policy?

- a) Yes b) No

Q.17. Have the rebates that insurance policies offer for premium payment influenced your decision in selecting your premium payment mode?

- a) Yes b) No

Q.18 If yes, how much rebate have you received for your policy?

Q.19. What was the reason for your purchasing of the insurance policy? (Respondents with multiple reasons for purchasing the policy must chose the most important reason influencing the purchase of the insurance policy)

- a) Security b) Children Marriage c) Children Education d) Retirement Benefits

Q.20 For respondents having multiple reasons for purchasing an insurance policy, kindly rate the following four factors in order of their importance to you in purchasing an insurance policy by ranking them with numbers 1 to 4, with 1 being most important and 4 being least important.

SECURITY	
CHILDREN MARRIAGE	
CHILDREN EDUCATION	
RETIREMENT BENEFITS	

Q.20What are the factors that influence your decision in selecting the insurance company to buy your insurance policy from?

- a) Brand Image b) Solvency Margin c) Claim Settlement Ratio d) Product Quality

Q.21 For respondents having multiple reasons for selecting an insurance company, kindly rate the following four factors in order of their importance to you in selecting an insurance company to buy a policy from by ranking them with numbers 1 to 4, with 1 being most important and 4 being least important.

BRAND IMAGE	
SOLVENCY MARGIN	
CLAIM SETTLEMENT RATIO	
PRODUCT QUALITY	

Q.22 Do you prefer to purchase a policy from a public sector insurance company or a private sector insurance company?

- a) Public Sector Insurance Company b) Private Sector Insurance Company

Q.23 State the reasons for your choice in the previous question

Q.24 If you have taken a policy from a private life insurance company, which company have you taken from?

- a) HDFC Life b) ICICI Prudential c) Tata AIA Life d) Birla Sun Life e) Other

Q.25 Have you taken any riders along with your policy?

- a) Yes b) No

Q.26 If yes, what kind of rider have you taken along with the policy?

- a) Death Rider Only b) Critical Illness Rider Only
c) Both Death and Critical Illness Riders. d) Other

Q.27 Does your policy offer any bonuses?

- a) Yes b) No

Q.28 If yes, what kind of bonuses does it offer?

- a) Terminal Bonus b) Interim Bonus c) Simple Reversionary Bonus
d) Compound Reversionary Bonus e) All

Q.29 How many policies do you own?

- a) One b) Two c) Three d) More than three

Q.30 If you own more than one life insurance policy, are they from the same life insurance company or different life insurance company?

- a) Same Insurance Company b) Different Insurance Companies