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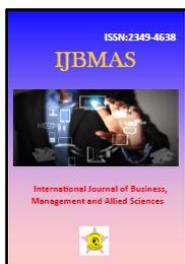
**A STUDY ON CUSTOMER BEHAVIOUR TOWARDS INSURANCE AT GO
DIGIT GENERAL INSURANCE LTD. IN SURAT**

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ABSTRACT

A study on customer's behaviour towards insurance at GO DIGIT GENERAL INSURANCE LTD in Surat. Go digit general insurance company is newly established insurance company in Indian market, my aim is to study the consumer purchase behaviour towards online insurance. To know preference of consumer in service provided by Go digit general insurance With concept of online insurance provider company is digit compete there rivalry's and make place in market.? So for that I take primary data by fill questioner by people and my sample size be 100. Primary data were collected with the help of structured questionnaire filled by observation and customer's exertions. Primary data is the first hand data collected for the immediate purpose of the study by fill questioner to respondents (related to that field and customers) in Surat. The secondary data are used which was collected through Newspaper, journal, website, SPSS is used to for analysis and interpretation of data. To know the awareness level towards Go digit general insurance. so how a new firm face the competitors ,create market image , attract customers and satisfaction level of customer. To know preference of consumer in service provided by Go digit general insurance with concept of online insurance provider company is digit compete there rivalry's and make place in market. And analysis that in t-test and get know that they having they would like to be part of it in future

Introduction

Founded in December 2017, Digit Insurance has a straightforward aim of making insurance simple. Spotting the biggest need gap in the insurance sector – complexity of instruments leading to mistrust amongst customers – the company aims to make insurance easy enough for a 15-year-old to understand. In a talk with *Forbes India*, founder Kamesh Goyal takes us through the vital role

technology plays to enable their entire ecosystem and streamline processes, running a paperless insurance firm, and more.

LITERATURE REVIEW

- 1) Dr. Sonal Nena research on Performance Evaluation of Life Insurance Corporation (LIC) of India In the thesis entitled "Employees and the PSU: A Study of their Relationship with Special reference to Jalpaiguri Division of the Life Insurance Corporation of India" opines that the State-owned Undertakings provide all sorts of facilities and amenities to employees along with usual emoluments. But, their productive rate is low when compared it with the private sector undertakings. In the Jalpaiguri Division, the employee relationship with the LIC is clearly discussed and some suggestions are also given in the thesis.
- 2) Sachin Dev, Dr. Manish Bansal study on A STUDY OF CONSUMER BUYING BEHAVIOUR TOWARDS LIFE INSURANCE POLICIES IN PUNJAB in that discusses the opportunities available which provide wonderful careers in life insurance sector. The paper talks about the skills required for a career in life insurance sector. Life insurance sector doesn't come along with restrictions and barriers. It provides lots of flexibility for the people who want to build their careers in the sector. In fact the avenue also creates and develops the overall personality of an individual. There is a long lasting relationship of life insurance agent with his/her clients and also there is no substitute for service rendered.
- 3) Mgr. Petra Marešová, Ph.D. UniverzitaHradceKrálové study on Research of the Behavior of Consumers in the Insurance Market in the Czech Republic The insurance market in the Czech Republic on the supply side is exposed to pressure for higher commissions for insurance intermediaries and lower margins calculated for the product. On the demand side, increasing demands for quality and service levels. One way to achieve higher profits is to gain knowledge capital from the consumer behavior. Aim of this document was to present a specific research plan implemented, which aimed to map the irrational behavior of consumer choice of insurance products. The results of the research project showed that most consumers under the influence of certain factors act irrationally. These factors include media coverage of the causes of claims discount, offer extension of insurance coverage.
- 4) Dr. Praveen Sahu, Gaurav Jaiswal, Vijay Kumar Pandey research on A STUDY OF BUYING BEHAVIOUR OF CONSUMERS TOWARDS LIFE INSURANCE POLICIES in that a typical life insurance contract provides a package of options or rights to the policy owner that is not precisely duplicated by any other combination of commonly available contracts. Viewed from this perspective, life insurance enjoys a unique position in the field of investments and should be judged in this light. The paper shows that an options viewpoint provides a more complete explanation of policy owner behavior towards life insurance than the conventional savings-and-protection view.
- 5) Kevin Sharps David Hitsky Stacy Hodgins Chin Ma research on Life insurance consumer purchase behavior Tailoring consumer engagement for today's middle market in that interpersonal interactions were both preferred and viewed as most helpful, while digital and/or impersonal channels were viewed as less helpful by those surveyed and less preferred across buyer populations. Further, while a large portion of the surveyed population do find digital interactions helpful, those who experienced personal interactions showed a greater propensity to retain their policies. This underscores that the pre-purchase guidance on the right product and post-purchase reinforcement of the product's value were appreciated.

- 6) Dr. Dipin Mathur, Mr. Ashish Tripathi research on "Factors Influencing Customer's Choice For Insurance Companies- A Study Of Ajmer City" in that clearly explained the status and growth of Indian Insurance Industry after liberalization and also presents future challenges and opportunities linked with the Insurance. Insurance is the backbone of country's risk management system and influence growth of an economy in several ways. Penetration of Insurance largely depends on availability of Insurance products, insurance awareness and quality of services. The future growth of this sector will depend on how effectively the insurers are meeting the expectations of their customers and able to change the perceptions of the Indian consumers and make them aware of the insurable risks. The paper has also drawn attention on emerging structure, role of banc assurance, agents and customer services in the success of life insurance business.
- 7) Dr. Rajeshwary G. , Mohammad Aslam Mohammad Hussain research on A STUDY OF CONSUMERS BEHAVIOUR FOR FINANCIAL SERVICES in that found that consumers' behavior of financial services in Mumbai is very volatile in nature. Though they consult their friends and relatives for the financial services but while choosing the company they choose the company who share a good image in the market. Further, though they prefer returns as the core service of the product but they expect company to give security for their money. Thus it can be concluded from the research that consumer behavior in the Mumbai is not stable and uniform in buying financial services. May be due to lack of information of the company and lack of trust on financial services offered by these companies consumers relies on friends and relatives in buying the financial services.
- 8) Antony Beckett Senior Howcroft Professor Research on An exposition of consumer behavior in the financial services industry. In that in this paper a model is presented and developed which attempts to articulate and classify consumer behavior in the purchasing of financial products and services. The theoretical insights generated by this model are then used to examine qualitative research data gained from focus group discussions on consumers' attitudes to their financial providers and their products.
- 9) Ms Shalini Gautam & Dr Mitu G Matta research on Indian Consumer Buying Behaviour in Financial Services in that The consumers should be educated about the benefits of the asset allocation because it is not possible for a particular asset class to meet all the needs of the customers. It is advisable to allocate the savings in various asset classes to meet the objectives of the customer. And equity is one of the important asset classes, which can beat inflation in the long-term. India is one of the few countries in the world, which has a substantial savings rate. The endeavor should be to channelize these savings into the productive assets for over all well-being of the consumers.
- 10) Dr. Dipin Mathur, Mr. Ashish Tripathi research on Factors Influencing Customer's Choice For Insurance Companies- A Study Of Ajmer City. Study on To identify various factors influencing customer's choice for insurance company. To determine relative importance of each factor influencing customer choice. To study the impact of gender and education level on factors influencing customer's choice for insurance company. Structured Schedule was prepared for the use in the survey based on objectives of the study. The questions were divided and organized into two sections: in the first section of the questionnaire questions were asked regarding the age, income, and education. The second section of the questionnaire asked respondents questions related to insurance company, and asked to rate the relative importance of 30 insurance company attributes when choosing a company.

DATA ANALYSIS AND INTERPRETATION**Table1 Service**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	online	37	37.0	37.0	37.0
	by agent	63	63.0	63.0	100.0
	Total	100	100.0	100.0	

INTERPRETATION

As per above table it consider that 63% of people fill insurance through agent not by themselves and remaining 37% of people fill themselves in online through from website.

Table2 Awareness

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	65	65.0	65.0	65.0
	no	35	35.0	35.0	100.0
	Total	100	100.0	100.0	

INTERPRETATION

As per above table it get to know about people are know about that insurance or not so as per analysis it get to know that 65% of people are aware about that insurance and remaining are not aware about that go digit insurance.

Table3 Prefer

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	MOTOR INSURANCE	33	33.0	33.0	33.0
	HEALTH INSURANCE	33	33.0	33.0	66.0
	FIRE INSURANCE	21	21.0	21.0	87.0
	TRAVEL INSURANCE	13	13.0	13.0	100.0
	Total	100	100.0	100.0	

INTERPRETATION

As per above table it get to know which type of they want to prefer insurance mostly they want to prefer so by doing survey ad due to analysis it get to know that 33% of people are like to buy motor and health insurance and fire insurance have 21% and 13% of people like to buy travel insurance.

How's your experience while setting claim in go digit general insurance?

Table4: One-Sample Test

	Test Value = 0					
	T	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Experience	27.539	99	.000	2.68000	2.4869	2.8731

H₀: not having experience while setting claim in go digit general insurance

H₁: having experience while setting claim in go digit general insurance

The above table show that the significance test value is 0.000 which is less than significance level 0.05 hence null hypothesis is rejected which means they having experience while setting claim in go digit general insurance

Would you like to go with NEW AGE insurance company, who settle claims online wit better efficiently?

Table5: One-Sample Test

	Test Value = 0					
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
switcher	25.998	99	.000	2.63000	2.4293	2.8307

H₀: not like to go with NEW AGE insurance company

H₁: like to go with NEW AGE insurance company

The above table show that the significance test value is 0.000 which is less than significance level 0.05 hence null hypothesis is rejected which means they like to go with NEW AGE insurance company.

GO DIGIT GENERAL INSURANCE LTD. Is such new age company, would you like to be part of it in future?

Table 6: One-Sample Test

	Test Value = 0					
	t	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
future	25.434	99	.000	2.84000	2.6184	3.0616

H₀: would not like to be part of it in future

H₁: would you like to be part of it in future

The above table show that the significance test value is 0.000 which is less than significance level 0.05 hence null hypothesis is rejected which means they would like to be part of it in future

Conclusion

To study the consumer purchase behaviour towards online insurance this was my objective and to fulfil that during survey it was question and get answered and most if people are satisfied and they are accepted to having insurance in online and To know preference of consumer in service provided by Go digit general insurance With concept of online insurance provider company is digit compete there rivalry's and make place in market. And analysis that in t-test and get know that they having they would like to be part of it in future.

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