Volume : 2 | Issue : 9 | Sept 2013 • ISSN No 2277 - 8160

Research Paper Commerce

A Study the Quality of the Service In Various Health Insurance and Awareness in Tamil Nadu with Reference to Namakkal District

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ABSTRACT

Insurance is a mechanism of protecting and providing financial security against death, accident, fire, storm, burglary risks by spreading the losses to many people. Today insurance industry is showing a tremendous growth performance. There is a close interaction between insurance and economic growth. The study is set out to achieve the following objectives namely, To study the quality of the service in various health insurance and awareness of the respondents and To analyze the respondents satisfaction on various aspects of the policies. The present study is confined to Namakkal City alone. Hundred and fifty respondents were selected in and around Namakkal City. The researcher used simple random sampling technique to collect the data. Addresses of Mediclaim policyholders were collected from the third party administrators and data was collected from one hundred respondents. Important findings of this study, 55% of respondents are male, and 45% of respondents are female , 45% of respondents belong to the age group of below 25, 21% of respondents belong to the age group of 25 – 35, 21% of respondents belong to the age group of 35 – 45, and 13% of respondents belong to the age group of above 45. 59% of respondents are married, and 41% of the respondents are unmarried. 31% of respondents educational qualification is up to higher secondary level, 19% of respondents educational qualification is graduate / diploma, 25% of respondents educational qualification is post graduate, 19% of respondents educational qualification is professional degree, and 6% of respondents Suggestions of this study, Majority of the respondents required symbols, advertisement board, pamphlets and other artifacts in the company. Hence, it is suggested that, the Insurance Company should provide these facilities. Conclude this study, Service quality is a measurement for the service provided to the customers. Since insurance companies are facing high competition, service quality must be taken into consideration seriously, otherwise people would shift to other service providers

KEYWORDS : policy holder, awareness, products etc.

Insurance is a mechanism of protecting and providing financial security against death, accident, fire, storm, burglary risks by spreading the losses to many people. The function of insurance is to shift this loss to the shoulders of the insurance. The term "insurance" can be defined in both financial and legal terms. The financial definition focuses on an arrangement that redistributes the cost of unexpected losses. The legal definition focuses on a contractual arrangement whereby one party agrees to compensate another party for losses. Insurance applies to situations where a loss may or may not occur. It can not apply to situations where loss is expected to happen. Insurance is based on the operation of the law of large numbers.

IMPORTANCE OF THE STUDY

In today's world of risk, Health insurance is necessary that, people be insured against such risk. At present there are seventeen service providers in the industry and the expectation of the policy holders is increasing. Thus quality of service in health insurance is felt important at this moment.

STATEMENT OF THE PROBLEM

Today insurance industry is showing a tremendous growth performance. There is a close interaction between insurance and economic growth. As economy grows the living standard of people increase. Health insurance being an emerging field of development needs a deep study to know the inherent strength and weakness. In this context, "Quality of service in health insurance" will be more useful and relevant.

OBJECTIVES OF THE STUDY

The study is set out to achieve the following objectives namely,

1. To study the quality of the service in various health insurance and awareness of the respondents.
2. To analyze the respondents satisfaction on various aspects of the policies.
3. To highlight the suggestions for the improvement of quality of service in health insurance.

1.7 SCOPE OF THE STUDY

present study aims at measuring the attitudes of people towards savings, analyzing the awareness of health insurance, measuring the quality of service in health insurance and respondent's preference among the available health insurance policies.

RESEARCH METHODOLOGY

The present study is confined to Namakkal City alone. Hundred respondents were selected in and around Namakkal City. The researcher used simple random sampling technique to collect the data. Addresses of Mediclaim policyholders were collected from the third party administrators and data was collected from one hundred and fifty respondents. For the purpose of the study, primary data were collected through questionnaire from the respondents directly. The questionnaire was designed in such a way that, it analyses the quality of service in health insurance. The first part of the questionnaire sought the general information about the respondents the remaining part was directed towards finding out the views of the respondents on different area of the objectives in this study. The questionnaire was used in collection of primary data and the collected data were substituted wherever in the present research work. A specimen of the questionnaire is shown in Appendix of the present study. Statistical tools such as Percentage Analysis, Rank correlation, weighted average score Analysis using ANOVA and test of independence attributes based on Chi-Square statistics were used for analysis. The data collected were analyzed, interpreted and presented wherever required in the present research.

1.14 LIMITATIONS OF THE STUDY

Every study has certain limitations. The present study is subject to the following limitations, namely

1. The major limitations of this study holds that, the respondents were widely spread in the city and meeting them individually posed certain problems.
2. The number of respondents was restricted to 150 and the findings and conclusions may not be applicable to different areas, wherein attitudes and preferences differ.
3. The respondents were reluctant to give the original information's. But the collected data have been analyzed systematically to present a fair and unbiased picture of the attitude of customers towards quality of service in health insurance policies.

TABLE NO.1
DEMOGRAPHIC FACTORS OF RESPONDENTS

DEMOGRAPHIC FACTORS		RESPONDENTS	PERCENTAGE
AGE	Below 25	45	45
	25 – 35	21	21
	35 – 45	21	21
	Above 45	13	13
	Total	100	100

MARITAL STATUS	Married	59	59
	Un married	41	41
	Total	100	100
Qualification	HSC	31	31
	UG / Diploma	19	19
	PG	25	25
	Professional degree	19	19
	Other	6	6
	Total	100	100
Occupation	Private sector employee	32	32
	Govt employee	21	21
	Professional	24	24
	Business man	23	23
	Total	100	100
	Below Rs.5000	26	26
MONTHLY INCOME	5001 – 10,000	21	21
	10,001 – 15000	21	21
	15,001 – 20,000	20	20
	Above 20,000	12	12
	Total	100	100

The above table shows that 55% of respondents are male, and 45% of respondents are female , 45% of respondents belong to the age group of below 25, 21% of respondents belong to the age group of 25 – 35, 21% of respondents belong to the age group of 35 – 45, and 13% of respondents belong to the age group of above 45. 59% of respondents are married, and 41% of the respondents are unmarried. 31% of respondents educational qualification is up to higher secondary level, 19% of respondents educational qualification is graduate / diploma, 25% of respondents educational qualification is post graduate, 19% of respondents educational qualification is professional degree, and 6% of respondents educational qualification is others and 32% of respondents are private sector employee, 21% of respondents are govt employee, 24% of respondents are professional, and 23% of respondents are business man.

TABLE NO.2
RESPONDENTS 0N THE BASIS OF MEDIA OF ADVERTISEMENT

Factors	1	2	3	4	Total	Average
Radio	30	22	28	20	100	2.62
Tv	45	27	18	10	100	3.07
Posters /banners	23	18	31	28	100	2.7
Newspapers/ Manazins	39	18	27	16	100	2.8

The above table shows that 2.62 of respondents like to radio advertisement,3.07 of respondents prefer to TV advertisement, 2.7 of persons prefer posters and banners, 2.8 of respondents they are like to newspaper magazines.

TABLE NO.3
RESPONDENTS 0N THE BASIS OF AWARENESS OF THE HEALTH INSURANCE

	AWARENESS	RESPONDENTS	PERCENTAGE (%)
	Below 2	55	55
	3years	20	20
	4years	15	15
	Above 5	10	10
Total		100	100

Source: **Primary Data**.

The above table shows that 55% of respondents through below2years, 35% of respondents through 3years, 15% of respondents through 4years, 10% of respondents through.

TABLE: 4. RESPONDENTS 0N THE BASIS OF PREFERENCE PRIVATE SECTOR

S.NO	FACILITIES	RESPONDENTS	PERCENTAGE
a	Less formalities	20	20
b	Quick claim settlement	39	39
c	High return	30	30
d	Attractive schemes	11	11
Total		100	100

Source: **Primary Data**.

The above table shows that 20% of respondents less formalities, 39% of respondents quick claim settlement, 30% of respondents high return, 10% of respondent's attractive schemes.

TABLE 5 RESPONDENTS OF FACTORS IN THE HEALTH INSURANCE POLICY

FACTORS	H.S	S	N	D.S	H.D.S	TOTAL	PERCENTAGE
Quick issue of policy	30	20	5	25	20	315	3.15
Timely issue of renewal notice	21	40	9	15	15	337	3.37
Good hospitality	38	32	2	18	10	370	3.7
Proper response of queries	18	22	18	28	14	302	3.02
Processing of claims 23		17	13	37	10	306	3.06
Good co-operative of staff	47	13	10	15	15	362	3.62
Response &time of accident	37	27	16	18	2	379	3.76
Attitude of officials &time of claim &settlement	40	18	2	30	10	348	3.48

Source: **Primary Data**

The above table shows that 3.76 of **response &time of accident**, 3.62 good co-operative of staff. Respondents response.Majority of the respondent's are like to **response &time of accident**

TABLE: 6
CLASSIFICATION OF RESPONDENTS 0N THE BASIS OF PREFERENCE HEALTH INSURANCE POLICY

S.NO	TYES OF COMPANY	RESPONDENTS	PERCENTAGE (%)
a	Individual policy	40	40
b	Group policy	60	60
Total		100	100

Source: **Primary Data**.

The above table shows that 40% of respondents individual policy, 60% of respondents.

CHI-SQUARE ANALYSIS
Hypothesis : There is no relation between period of availing health insurance policy.

CHI- SQUARE TABLE

Calculated Value	Table Value	Level of significance	Result
26.39	16.919	5%	Rejected

The calculated value is less than table value. So the hypothesis is rejected. There is significant between to various period of availing health insurance policy.

Hypothesis : There is no relation educational and prefer to take the health insurance policy..

CHI- SQUARE TABLE

Calculated Value	Table Value	Level of significance	Result
17.039	14.919	5%	Rejected

The calculated value is less than table value. So the hypothesis is rejected. There is significant between to various educational and prefer to take the health insurance policy.

SUGGESTIONS

The researcher suggests the following remedial measures to improve the existing practices of the health insurance, namely,

1. It is suggested that majority of the respondents are aware of the health insurance through their agent but advertisements and newspapers provided better information. Hence it is suggested that, the Insurance Company should be selective in media choice accordingly.
2. It is also suggested that, majority of the respondents opinion about formalities before and after claims were not satisfactory. Therefore, it is suggested that, the Insurance Company must take appropriate steps to avoid the more formalities when making the claims.
3. On the basis of the opinion given by the respondents, it is suggested that the Insurance Company has to provide accurate information.
4. Majority of the respondents required symbols, advertisement board, pamphlets and other artifacts in the company. Hence, it is suggested that, the Insurance Company should provide these facilities.
5. It is also suggested that, considerable percentage of respondents have experienced the problem of delay in payment when making claims and the Insurance Company has to be serious it. Therefore, the Insurance Company must take appropriate steps to avoid delay in settlement claims.

CONCLUSION

Service quality is a measurement for the service provided to the customers. Since insurance companies are facing high competition, service quality must be taken into consideration seriously, otherwise people would shift to other service providers. Moreover the bond with the insurance companies terminates at the end of one year, thereby reducing the chance of customer retention. Hence, insurance companies must provide the service expected by the customers to survive in the market. Health Insurance Policy may be a useful scheme for the individuals who have limited income, as it covers unexpected risk of hospitalization and medical expenses. Nowadays as the medical expenses are increasing, it becomes inevitable for the public to take the policy to avert risk and enjoy benefits of mediclaim. The Health Insurance Companies are providing quality of the services to their policy holders. So that nowadays people are getting the health insurance policies because of good quality in services provided by the health insurance companies.

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