BANCASSURANCE –THE INSURANCE COMPANIES PERSEpective: A STUDY WITH SPECIAL REFERENCE TO PUBLIC AND PRIVATE SECTOR INSURANCE COMPANIES IN INDIA

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ABSTRACT

The penetration of life insurance in India as a whole is abysmally low at 4.1 per cent of Gross Domestic Product. Bancassurance currently accounts for one fourth of the total new premium collected. As a result of bancassurance leading banking companies in India offers an opportunity for selling variety of life insurance products to its customers. It is worthwhile to study how far the insurance companies have succeeded in bancassurance business. Two insurance companies i.e. SBI Life and ICICI Prudential from private sector and LIC from public sector were selected for measuring the efficiency gains of bancassurance.

KEY WORDS: Bancassurance, banks, insurance, efficiency.

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