



AWARENESS OF HEALTH INSURANCE - A STUDY BASED ON CUSTOMER PERCEPTION IN CHENNAI, CHENGALPET AND KANCHEEPURAM DISTRICTS

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Abstract

The overall Insurance Industry contributes about seven percent GDP to our economy. The increased rate of market competition due to liberalization has forced insurers to serve customers better. Leveraging on the demand for quality healthcare and following global practices, the concept of health insurance was introduced by the IRDA. For penetrating Health Insurance among customers Insurance Companies had to follow innovative and emerging trends of distribution. Selecting health insurance policy and premium commitment by the respondents in relationship to their annual income forms the first criteria of this study. The second one is to find the relationship between the premium amount and the sum assured. Health insurance has been a game changer and utility for the insurance industry, medical fraternity and the common man making peace of mind affordable. The study concludes that the people know about health insurance but they are not inclined to opt for health insurance facilities.

Key Words: Health insurance, Awareness, Customer Perception, Utility.