

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. First aim of this study is to identify the relationship between the annual income of the family with the reasons for selecting health insurance policy and premium commitment by the respondents. Secondly, to find the relationship between 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. It is concluded from the study that the people are aware of health insurance but they are not inclined to purchase health insurance facilities.*

Keywords: Health insurance, Awareness, Customer Perception, Utility