

Customer Satisfaction Regarding Claim Settlement of Insurance Companies in Mumbai

Vinit Deepak Darji¹ and Prof. Balram Gowda²

Research Scholar¹ and Assistant Professor²

The Byramjee Jeejeebhoy College of Commerce, Mumbai, Maharashtra, India

Abstract: Life insurance is mainly taken to cover up risk of death/disability in term of monetary terms and secondary for the purpose of better return as investment option. Claims are filed at the time of maturity or in case of death/disability. The study focuses on the claim settlement process of life insurance services of ICICI prudential life insurance company. With the increasing numbers of policies, numbers of claims are also increasing in ICICI prudential life insurance company. Therefore it is very much essential to have simple and clear claim settlement process. The study is based on the secondary data collected from IRDA and research papers from various journals. The study concluded that in ICICI prudential life insurance company with their "Customer First" approach efficiently perform their claim settlement process.

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