

## A STUDY ON INVESTOR'S PERCEPTION FOR INVESTING BAJAJ ALLIANZ LIFE INSURANCE COMPANY.LTD

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### ABSTRACT

The insurance sector plays a crucial role in promoting financial security, wealth creation, and risk management among individuals. In India, the life insurance industry has witnessed significant growth due to rising income levels, increasing financial awareness, and the introduction of innovative insurance products. However, investor perception remains a critical factor influencing the purchase and retention of life insurance policies. This study aims to examine the perception of investors towards investing in Bajaj Allianz Life Insurance Company Ltd. and to identify the factors influencing their investment decisions. The study focuses on awareness levels, satisfaction with services, policy preferences, customer support, returns, and the role of insurance agents in shaping investor attitudes. The research adopted a descriptive research design and collected primary data from 175 policyholders through a structured questionnaire. Secondary data were gathered from journals, books, company reports, and insurance-related publications. Statistical techniques such as percentage analysis and hypothesis testing were employed to analyze the collected data. The findings reveal that most respondents are moderately aware of Bajaj Allianz policies and exhibit a positive attitude towards life insurance investments. Money-back policies emerged as the most preferred insurance product, while savings and family security were identified as major reasons for investing. The study further indicates high levels of satisfaction regarding policy returns, customer support services, and agent knowledge. Family members, friends, and colleagues were found to be significant influencers in investment decisions. Despite the positive perception, a section of respondents expressed concerns regarding policy awareness and service quality. The study concludes that investor perception towards Bajaj Allianz Life Insurance Company is generally favorable. Enhanced awareness campaigns, improved customer engagement strategies, transparent communication, and personalized services can further strengthen investor confidence and increase policy adoption. The findings provide valuable insights for insurance companies to develop customer-centric strategies and improve service delivery in an increasingly competitive market.

**Keywords:** Investor Perception, Life Insurance, Bajaj Allianz, Customer Satisfaction, Insurance Awareness, Investment Behaviour, Policy Preference, Financial Security.

### I. INTRODUCTION

The life insurance industry has become an integral component of the financial services sector by providing protection against uncertainties and promoting long-term financial planning. Insurance serves as a mechanism for risk transfer and financial security, enabling individuals and families to safeguard their future against unforeseen

events. In developing economies such as India, the insurance sector contributes significantly to economic growth by mobilizing savings and channeling them into productive investments [1]. The liberalization of the Indian insurance industry has intensified competition and encouraged innovation in insurance products and services [2]. Increased awareness regarding financial planning has enhanced consumer interest in life insurance products [3]. Investor perception has emerged as a decisive factor influencing insurance purchase decisions [4]. Demographic characteristics, income levels, risk attitudes, and financial literacy significantly affect insurance investment behaviour [5]. Customer satisfaction and service quality are also important determinants of policyholder retention [6]. Previous studies indicate that trust and reliability are key considerations in selecting insurance providers [7]. Technological advancements have transformed customer interactions and improved service accessibility [8]. Effective communication and transparent policy information enhance customer confidence [9]. Awareness of policy benefits influences purchase intentions [10]. The role of insurance agents remains significant in educating customers and facilitating policy selection [11]. Market competition has compelled insurers to focus on customer-centric strategies [12]. Financial security and tax-saving benefits continue to motivate investments in life insurance [13]. Consumer expectations regarding returns and service efficiency have increased substantially [14]. Therefore, understanding investor perception has become essential for insurance companies seeking sustainable growth [15].

Bajaj Allianz Life Insurance Company Ltd. has established a strong presence in the Indian life insurance market through innovative products and customer-oriented services [16]. The company offers diverse policy options designed to meet varying financial goals and risk preferences [17]. Investor perception towards Bajaj Allianz is influenced by awareness levels, product features, service quality, and brand reputation [18]. Satisfaction with policy performance contributes significantly to customer loyalty [19]. Research suggests that customer support services and claim settlement efficiency affect investor confidence [20]. Insurance awareness remains a challenge despite growing market penetration [21]. The perception of returns and policy flexibility influences investment decisions [22]. Family security and retirement planning are major objectives behind insurance investments [23]. Positive customer experiences enhance company image and trustworthiness [24]. Digital platforms have further improved customer engagement and policy accessibility [25]. The effectiveness of marketing campaigns impacts policy awareness and purchase behaviour [26]. Investors increasingly evaluate insurers based on transparency and responsiveness [27]. Product innovation and customized solutions play an important role in attracting policyholders [28]. Understanding investor expectations assists insurers in designing suitable products and improving service quality [29]. Therefore, the present study examines investor perception towards investing in Bajaj Allianz Life Insurance Company Ltd. and identifies the factors affecting their investment decisions and satisfaction levels [30].

## II. LITERATURE REVIEW

The literature on investor perception in life insurance highlights the importance of awareness, service quality, and financial benefits in shaping investment decisions. Researchers have identified insurance awareness as a significant determinant of policy adoption [1]. Financial literacy enhances understanding of insurance products and encourages informed investment decisions [2]. Risk perception influences individuals' willingness to

purchase life insurance policies [3]. Consumer trust plays a crucial role in selecting insurance providers [4]. Studies reveal that service quality directly impacts customer satisfaction and retention [5]. Product value and perceived benefits contribute significantly to policy purchase intentions [6]. Insurance companies focusing on customer-centric strategies achieve higher satisfaction levels [7]. Awareness campaigns improve customer understanding of policy features [8]. Investors prefer insurance products that provide both protection and investment benefits [9]. The role of insurance agents is critical in explaining policy terms and conditions [10]. Research indicates that customer perceptions are influenced by demographic variables such as age, education, and income [11]. Satisfaction with claim settlement procedures enhances customer confidence [12]. Transparency in policy communication positively affects investor attitudes [13]. Mis-selling practices negatively impact customer trust and brand image [14]. Effective grievance redressal mechanisms improve customer experiences [15].

Several studies have examined the relationship between investor behaviour and insurance investment preferences. Researchers found that savings motives significantly influence life insurance purchases [16]. Family security remains one of the strongest reasons for investing in insurance policies [17]. Tax benefits continue to attract policyholders seeking financial advantages [18]. Customer perceptions of returns affect long-term policy commitment [19]. Digital transformation has improved accessibility and convenience in insurance services [20]. Technological innovations facilitate better customer engagement and policy management [21]. Brand reputation positively influences consumer trust and investment behaviour [22]. Service responsiveness contributes significantly to policyholder satisfaction [23]. Customer support quality enhances overall perceptions of insurance companies [24]. Studies reveal that personalized services improve customer loyalty and retention [25]. Policy flexibility and customization are increasingly valued by investors [26]. Effective communication strategies help insurance firms build stronger customer relationships [27]. Market competition encourages insurers to improve product quality and service standards [28]. Investor expectations continue to evolve with changing economic and technological conditions [29]. Consequently, understanding customer perception is essential for developing competitive strategies and ensuring sustainable growth in the life insurance sector [30].

### III. RESEARCH METHODOLOGY

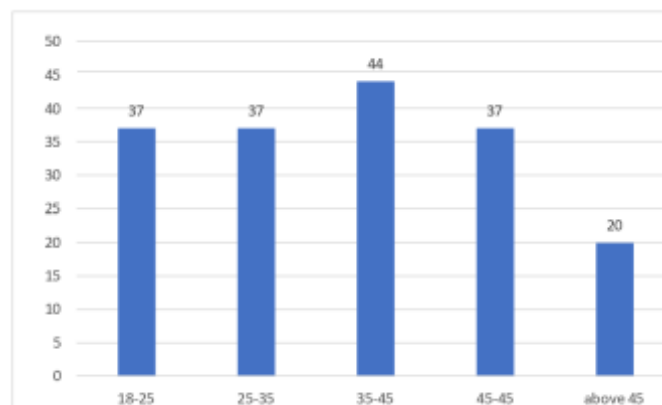
The study adopted a descriptive research design to examine investor perception towards investing in Bajaj Allianz Life Insurance Company Ltd. The descriptive approach was considered appropriate because it facilitates a systematic understanding of customer opinions, attitudes, awareness levels, and satisfaction regarding life insurance products. The research was conducted among existing policyholders and potential investors in Chennai city. A structured questionnaire was used to collect primary data from respondents. The questionnaire consisted of demographic questions and items related to awareness, policy preferences, satisfaction levels, investment motives, customer support services, and perceptions regarding insurance products. Secondary data were collected from journals, books, research articles, company reports, and insurance industry publications to support the theoretical framework of the study.

A simple random sampling technique was employed to ensure unbiased selection of respondents. The sample size consisted of 175 investors of Bajaj Allianz Life Insurance Company. Data collected from respondents were coded,

classified, and analyzed using statistical tools. Percentage analysis was utilized to understand demographic characteristics and investment patterns of respondents. Hypothesis testing was conducted to identify significant relationships between demographic variables and investor perceptions. Variables such as age, gender, occupation, awareness level, satisfaction level, and policy preferences were examined. The findings obtained from the analysis were interpreted to identify key factors influencing investment decisions and customer satisfaction. The methodology enabled a comprehensive assessment of investor perception and provided meaningful insights for improving customer engagement and service quality within the insurance sector.

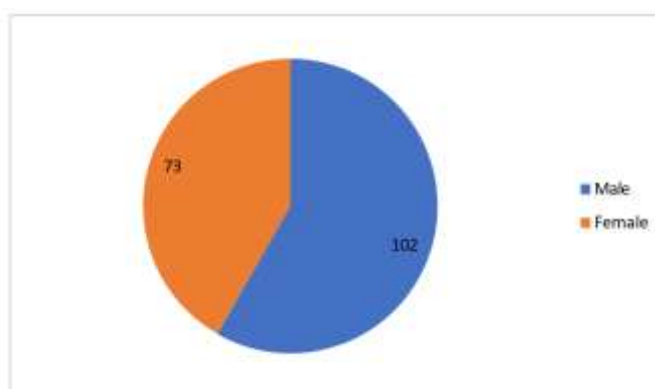
## IV. RESULTS & DISCUSSION

The analysis reveals that investor perception towards Bajaj Allianz Life Insurance Company is predominantly positive. A majority of respondents belong to the age group of 35–45 years, indicating that middle-aged individuals constitute a major customer segment. Most respondents are salaried employees with moderate income levels, suggesting that stable earnings encourage insurance investments. Family members, friends, and colleagues were identified as major sources of influence in policy purchase decisions. The findings further indicate that savings, family security, and future financial planning are the primary motivations behind investing in life insurance policies. Among various policy options, money-back policies emerged as the most preferred choice due to their perceived financial benefits and flexibility. The majority of respondents reported moderate to high awareness regarding Bajaj Allianz policies, demonstrating the effectiveness of the company’s promotional activities.



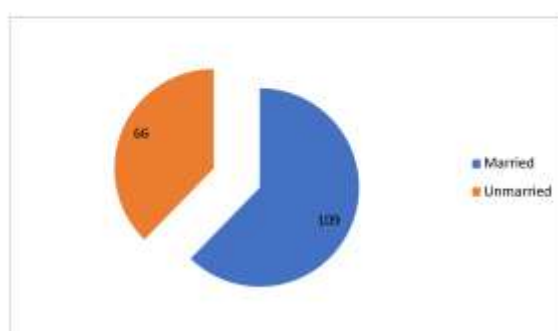
PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Male	102	48.29%
Female	73	41.71%
Total	175	100.00%

SOURCE: Primary data

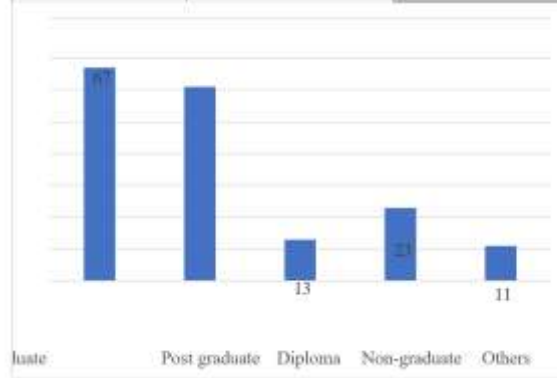


PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
Married	109	62.29%
Unmarried	66	37.71%
Total	175	100.00%

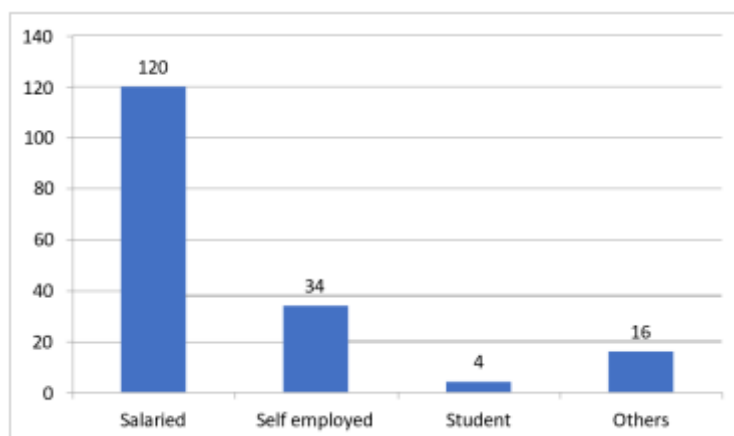
SOURCE: Primary data



Graduate	67	38.29%
Post graduate	61	34.86%
Diploma	13	7.43%
Non-graduate	23	13.14%
Others	11	6.29%
Total	175	100.00%

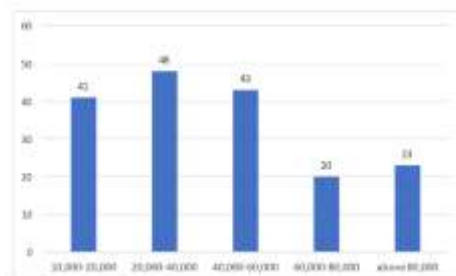


The study also highlights high levels of customer satisfaction concerning policy returns, customer support services, and agent knowledge. Most respondents expressed positive attitudes toward the services provided by Bajaj Allianz and indicated confidence in the company’s ability to meet their financial security needs. Satisfaction with customer support and claim-related assistance contributed significantly to positive investor perception. Respondents preferred policies offering guaranteed returns, money-back benefits, and comprehensive risk coverage. Although the overall perception was favorable, a small proportion of respondents reported limited awareness and concerns regarding policy communication. These findings suggest that continuous awareness programs and personalized customer interactions can further strengthen investor confidence. The results confirm that awareness, service quality, policy benefits, and trust are key determinants of investor perception and play a significant role in influencing life insurance investment decisions.



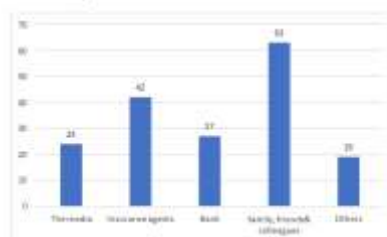
PARTICULARS	NO OF RESPONDENT	PERCENTAGE OF RESPONDENT
10,000-20,000	41	23.43%
20,000-40,000	48	27.43%
40,000-60,000	43	24.47%
60,000-80,000	20	11.43%
above 80,000	23	13.14%
Total	175	100.00%

SOURCE: Primary data



PARTICULARS	PERCENTAGE OF RESPONDENT	
	RESPONDENT	PERCENTAGE OF RESPONDENT
The media	24	13.71%
Insurance agents	42	24.00%
Bank	27	15.43%
Family, friends & colleagues	63	36.00%
Others	19	10.86%
Total	175	100.00%

SOURCE: Primary data



## V. CONCLUSION

The present study examined investor perception towards investing in Bajaj Allianz Life Insurance Company Ltd. and identified the factors influencing customer investment behaviour. The findings indicate that investors generally possess a favorable perception of Bajaj Allianz due to its strong brand reputation, diverse policy offerings, satisfactory customer service, and attractive policy benefits. Awareness, trust, service quality, policy returns, and family security emerged as the major determinants influencing investment decisions. Most respondents demonstrated moderate to high levels of awareness and satisfaction regarding the company's products and services. The study also found that money-back policies and guaranteed-return features are highly preferred by investors, reflecting their desire for both financial protection and wealth accumulation. Customer support services and knowledgeable insurance agents significantly contribute to positive perceptions and customer retention. Although the overall level of satisfaction is high, the study highlights the need for increased awareness campaigns, improved communication strategies, and personalized service delivery to address the concerns of less-informed investors. Insurance companies must focus on transparency, technological innovation, and customer engagement to enhance policyholder confidence and strengthen long-term relationships. In an increasingly

competitive insurance market, understanding investor expectations and responding effectively to their needs is essential for sustainable growth. The findings of this study provide valuable insights for insurance managers, policymakers, and researchers in developing customer-centric strategies aimed at improving awareness, satisfaction, and investment participation in life insurance products. Consequently, Bajaj Allianz can further strengthen its market position by emphasizing customer education, service excellence, and innovative insurance solutions.

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