A Study In Customer Opinion Towards Mediclaim Policy In Dindigul City With Special Reference To Bajaj Allianz

1Mr. U.Dineshkumar, 2. J.karthick, 3. L.SATHISH KUMAR
APSGrprofessor, Department Of Management Studies,
Erode Sengunthar Engineering College, Thudupathi, Erode, Tamilnadu-India.
Erode Sengunthar Engineering College, Thudupathi, Erode, Tamilnudu-India.
, II MBA Students,Erode Sengunthar Engineering College,

ABSTRACT: The present study is based on the awareness of Health Insurance Policies among the customers. A sample survey of 50 respondents was undertaken to find out the awareness of Health Insurance Policies in DINDIGUL city. The study mainly concentrated on general applications, general awareness, advantages and consumer preferences of Health Insurance Policies. The study restricted to general insurance service, and it cannot generalize whole insurance industry. The sample size of the study is 50 and it may not reflect the interest of the whole population.

Mediclaim insurance policy has been devised under the aegis of the Government of India. The policy provides the following benefits. Reimbursement of hospitalization expenses which are reasonably and necessarily incurred, under the following heads: Room, boarding expenses as provided by the hospital/nursing home. Nursing expenses. Fees of surgeon, anesthetist, medical practitioner, consultant and specialist. Expenses on account of an anesthesia, blood, oxygen, operation theatre charges, surgical appliances, medicines and drugs, diagnostic material, X-ray, dialysis, chemotherapy, radiotherapy, cost of pacemaker, artificial limbs and cost of organs and similar expenses.

I. INTRODUCTION
1.1 HISTORY OF BAJAJ ALLIANZ:
1.1.1 CORPORATE HISTORY:
Bajaj Allianz General Insurance received an Insurance Regulatory and Development Authority (IRDA) certificate of registration on 2 May 2001 to conduct a general insurance business, including health insurance, in India. The company has an authorized and paid up capital of ₹110 cores. Bajaj Fiserv Limited holds 74% and the remaining 26% is held by Allianz SE.

As of 31 March 2010, Bajaj Allianz reported a profit before tax of ₹180 cores, becoming the only private insurer to cross the ₹100 core mark in pre-tax profits in four years. The after-tax profit was ₹121 cores, 27% higher than the previous year.

Bajaj Allianz is headquartered in Pune and maintains a network of offices in over 200 towns throughout India.

1.1.2 AWARDS AND RECOGNITION:
Some of the awards that the company has received are:
- "Best Travel Insurer", CNBC Awaaz Travel Award 2010.

II. OBJECTIVES
1. To create awareness about insurance among the public.
2. To make the public aware of insurance rights, duties & benefits.
3. To build a platform for redress of consumer-grievance and protection of policy holders’ interest.

3.1 RESEARCH METHODOLOGY
Geographic area:
The study covers the area of DINDIGUL city.
Research Design:
It is a Descriptive research

Data Sources:
The research has collected primary data from customers through questionnaires & interview schedule.

Sampling Unit:
Customer for awareness collection
Questionnaire consists of 14 questions

Sampling size:
Sample size used in the study is 50

Sampling Technique:
Convenience sampling

Research instrument:
Research instrument used for collecting a data is questionnaire cum Interview schedule.

Questionnaire design:
Closed ended questions

Interview methods:
Personal Interview

Statistical Tools Applied:
1. Chi square and
2. Bar chart.
3. Table

<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>CATEGORIES</th>
<th>NO.OF RESPONDENTS</th>
<th>PERCENTAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>EDUCATION</td>
<td>school level</td>
<td>12</td>
<td>24%</td>
</tr>
<tr>
<td></td>
<td>ug/pg</td>
<td>13</td>
<td>26%</td>
</tr>
<tr>
<td></td>
<td>professional</td>
<td>12</td>
<td>24%</td>
</tr>
<tr>
<td></td>
<td>other</td>
<td>13</td>
<td>26%</td>
</tr>
<tr>
<td></td>
<td>TOTAL</td>
<td>50</td>
<td>100%</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| BENEFITS    | mediclam    | 17                | 34%        |
|            | accidental  | 17                | 34%        |
|            | hospitalization | 16          | 32%        |
|            | accidental death | 50          | 100%       |

HYPOTHESIS:
H0: There is no relationship between education and benefits
H1: There is relationship between education and benefits.

education of the respondents * benifits highly needed of the respondents Cross tabulation

<table>
<thead>
<tr>
<th>education of the respondents</th>
<th>benefits highly needed of the respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>mediclam</td>
</tr>
<tr>
<td>school level</td>
<td>5</td>
</tr>
<tr>
<td>ug/pg</td>
<td>5</td>
</tr>
<tr>
<td>professional</td>
<td>2</td>
</tr>
<tr>
<td>others</td>
<td>5</td>
</tr>
<tr>
<td>Total</td>
<td>17</td>
</tr>
</tbody>
</table>

Chi-Square Tests

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
<th>df</th>
<th>Asymp. Sig. (2-sided)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pearson Chi-Square</td>
<td>3.739</td>
<td>6</td>
<td>.712</td>
</tr>
<tr>
<td>Likelihood Ratio</td>
<td>4.146</td>
<td>6</td>
<td>.657</td>
</tr>
</tbody>
</table>
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<table>
<thead>
<tr>
<th>Linear-by-Linear Association</th>
<th>.486</th>
</tr>
</thead>
<tbody>
<tr>
<td>N of Valid Cases</td>
<td>50</td>
</tr>
<tr>
<td></td>
<td>.486</td>
</tr>
</tbody>
</table>

a. 12 cells (100.0%) have expected count less than 5. The minimum expected count is 3.84.

**INFERENCES:**

3.739 < 12.592 we accept the null hypothesis there is relationship between the education and benefits.

**FINDINGS:**

- 26% of the Respondents are ug/pg and others.
- 34% of the Respondents are mediclam and accidental hospitalization.

**III. CONCLUSION:**

This project work titled “A STUDY IN CUSTOMER OPINION TOWARDS MEDICLAM POLICY IN DINDIGUL CITY WITH SPECIAL REFERENCE TO BAJAJ ALLIANZ” The collected data was analyzed using CHI-SQUARE and Bar charts test.

This project is very useful & helpful to my future studies also. I gather more information about public preference with their selection of health insurance. It helpful to meet some type occupational peoples. I gather that how their choosing their health insurance with various opinion like accessibility of the policy.

**SUGGESTION:**

- The company should maintain the awareness among mediclam policy.
- The Bajaj Allianz should provide more varieties of a insurance product.
- It reduces the cost and increases the benefits.