

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

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**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 aesthesia, 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:

- "General Insurer of the Year – Private Sector" and "Best Contribution on Investor Education & Category Enhancement", Bloomberg UTV Financial Leadership Awards 2011 and 2012.
  - "Best Travel Insurer", CNBC Awaaz Travel Award 2010.
- "Business Leader in General Insurance", NDTV Profit Business Leadership Awards 2008.

### 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:

*National Conference on "Innovative Business Practices in Technological Era"*  
Erode Sengunthar Engineering College, Thudupathi, Erode

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

PARTICULARS	CATEGORIES	NO.OF RESPONDENTS	PERCENTAGE
EDUCATION	school level	12	24%
	ug/pg	13	26%
	professional	12	24%
	other	13	26%
TOTAL		50	100%
BNEIFITS	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**

Count

		benefits highly needed of the respondents			Total
		mediclam	accidental hospitalization	accidental death	
education of the respondents	school level	5	5	2	12
	ug/pg	5	3	5	13
	professional	2	5	5	12
	others	5	4	4	13
Total		17	17	16	50

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	3.739 <sup>a</sup>	6	.712
Likelihood Ratio	4.146	6	.657

Linear-by-Linear Association	.486	1	.486
N of Valid Cases	50		

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

**INFERENCE:**

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.