ABSTRACT

ON

“CLAIMS SETTLEMENT IN LIC OF INDIA OVER MUMBAI AREA”

Sponsored by
BCUD, UNIVERSITY OF PUNE
Under Faculty of Management

Submitted by

**Principle Investigator**
Prof. Durga Bansode
Singhad Institute of Management, Vadgaon (Br), Pune-411041
TITLE OF THE PROJECT

CLAIMS SETTLEMENT IN LIC OF INDIA OVER MUMBAI AREA

ABSTRACT

- Now a days Insurance is a must for an individual & it is useful for many purposes like –
- tax relief,
- superior to an ordinary savings plan,
- encourages and forces prudence,
- provides easy settlement and protection against creditors,
- provides financial protection to family,
- it is a sound investment to take care of children’s education, marriage, the post VRS period and old age,
- security to loans for educational / marriage purposes, immediate / planned pension, etc.

The primary objectives of the study are as follows:

- To find out the reputation of the settlement of claims by the LIC of India in Mumbai area which is famous for terrorist attacks & natural calamities events & how death claims are settled.

- The customer satisfaction from LIC of India related to settlement of claims over Mumbai area.

- How claims settlement have increased the marketing of the LIC of India as compared to the other LIC companies.

- To find out how the survival claims /maturity claims are settled before due date by the Branch office even if the policy holder is unaware of.

The scope of the study is limited to Mumbai area.

The study tries to find out why even though there are so many LIC companies coming in the market but the people are reluctant to purchase only policies of LIC of India.