

**A STUDY ON THE STATUS OF TRADERS COMBINED
POLICYHOLDERS IN CEYLINCO GENERAL INSURANCE
COMPANY SPECIAL REFERENCE WITH BATTICALOA
BRANCH**



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ABSTRACT

In competitive world all of the service organizations wish to perform effectively. The effectiveness of the insurance company depends on running their business. Renewal of traders combined policy is most important to Ceylinco general insurance, because of survival and effective profits. Ceylinco general insurance has more policy under the traders combined insurance, but more then 58% of policy were not renewing in following year. Therefore, the research study has deals with "A study on the status of Traders Combined policy in Ceylinco general insurance special reference with Batticaloa branch." The objective of the research study is to find out the factors leading to renew of policies.

This research conceptualization framework has seven independent variables that were contributed for renewing of policies such as product, price, place, promotion, people, process and physical evidence.

Primary and secondary data were used in this study. Primary data were collected from questionnaires and interviews with and branch managers and employees from ceylinco insurance PLC; hence, the questionnaires issued to ceylinco insurance's traders policyholders. Study population of research was 1859 policyholders, from that 150 numbers were stratified randomly selected as a sample and questionnaire were issued to the traders of policyholders. Collected data was analyzed by univariate analysis, after that they were presented in frequency table. For this, the computer packages of Statistical Package for Social Science (SPSS) used by researcher.

The research found that among the discussed seven variables the respondents indicated variables such as product, price, place, process, and psychical evidence have moderate influence on renewal of policy while people and promotion have lower level influence on renewal of policies. However, Price of a policy has some greater degree influence compare to other variables. It is simply shows that the policyholders renew their policy as because of Ceylinco's price. Anyhow, it is concluded that the Ceylinco insurance PLC has to be improved their Product, Price, Place, promotion, people elements, process, and physical evidence in order to ensure long term survival of the company. In addition, the study offers suggestions to attend to the consideration on the variables for Ceylinco in order to increase their market share in insurance market.

Researcher

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