

STUDY ON CUSTOMERS PERCEPTION TOWARDS RURAL POSTAL LIFE INSURANCE POLICY SPECIAL REFERENCE TO MANJERI HEAD POST OFFICE.

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SYNOPSIS

The purpose of the study to examine perception towards Rural Postal Life Insurance schemes.80 samples have been adopted for the study. The researcher had used interview schedules to collect data from respondents of various post office customers. The result of the study shows that the customers are aware of Rural postal Life Insurance scheme, but majority of the respondent not choosing the scheme because of lack of publicity, feeling of un security, lack of customer relationship etc, ...

Key words: Rural postal life insurance, schemes

INTRODUCTION

The history of Indian post office cannot be considered in isolation ,it is part of history of our nation itself .of course ,the postal system is a necessary and important public institution .To day post offices provided various services to their customers like postal communication, transportation services ,money transfer services ,financial services and life insurance schemes.

Postal life insurance was introduce in 1884 is the oldest life insurance scheme for the benefit o f govt employees. Initially meant only for the postal employee today it caters to employees of central and state government ,local bodies etc. Rural postal life insurance scheme was introduced in 1995 for the benefits of the entire population. Rural postal life insurance give various benefits to its customers This scheme provides 100 percentage security by govt Of India and they get rebate under section 88,low premium and high bonus and passbook facility for payment of premium et c, various schemes are available to customers under Rural Postal ILife Insurance they are Gram Santhosh (Endowment),Gram Santhosh(Whole Life Assurance),Gram Suvidha (convertible).Gram Sumangal (Anticipated Endowment),Gram priya (10 yearsRPLI).this study tries to analyse perception and interpret level of rural life insurance policy.

STATEMENT OF THE PROBLEM

Now a days role of postal sector more important . Indian post office provides various postal life insurance scheme to the customers ,.Lack of promotional effort ,the services provided has not been fully utilized by general public .So the present study is an attempt to understand perception towards postal life insurances and their responses towards services.

OBJECTIVES OF THE STUDY

To analyze customer awareness towards to postal life insurance.

To study customer perception level of postal life insurance.

To incorporate suggestion based on study.

RESEARCH METHODOLOGY

This study is based on both primary and secondary data .Customer were selected from rural area through sample .The data collected from customer by using schedules and discussion with post master and staff

SECONDARY DATA.

Secondary data collected through review of literature which include journal, books and other related website like www.india.gov.in and through published books.

PRIMARY DATA

The study mainly based on primary data.the primary data collected from 80 post office customers of Manjeri post office, Mongam post office , Pookkottur post office.

SAMPLE SIZE

Sample size used for the study 80 they are the customers of post office of Manjeri , Mogam Pookkottur,.

TOOLS FOR ANALYSIS

- Chi-square
- Weighted average

ANALYSIS AND INTREPRETATION

AWARENESSOF RURAL POSTAL LIFE INSURANCE

The awareness of Rural Postal Life Insurance can be studied by using chi-square test.

H o= The respondent are of aware of rural postal life insurance

H1=The respondent are not aware of Rural Postal Life Insurance

Table 1
AWARENESS OF RURAL POSTAL LIFE INSURANCE

No of observation	Observed frequency	Expected frequency
Yes	50	40
No	30	40
Total	80	80

$$X^2 = \frac{(O-E)^2}{E}$$

Table 2

Degree of freedom	1
Table value	3.84
Calculated value	1.25

Interpretation

Since calculated value(1.25) is less than the table value(3.84).We accept H_0 that is respondent are aware of Rural postal Life Insurance.

Table 3

EVALUATION OF RURAL POSTAL LIFE INSURANCE

SL No	Rural postal Life Insurance	No of respondents	Percentage
1	Yes	16	20%
2	No	64	80%
	Total	80	100%

Interpretation

Only 20% of the respondent have Rural Postal Life Insurance and 80% of respondents not depend on the rural postal life insurance.

Table4

CUSTOMERS PERCEPTION LEVEL TOWARDS POSTAL LIFE INSURANCE

SL No	Name of policy	Rank 1	Rank 2	Rank3	Rank4	Rank5	Total	Weight	Rank
1	Grama Suraksha	8	16	8	10	8	154	3.06	2
2	Grama Suvida	6	10	17	11	6	149	2.96	3
3	GramaSanthosh	30	4	5	6	5	198	3.94	1
4	Grama Sumangal	3	10	15	12	9	133	2.65	4
5	GramaPriya	8	9	3	5	25	120	2.38	5

Interpretation

Here is the study conducted to know about customers perception level of Rural Postal Life Insurance based on their preferences .We can identify that Grama Santhosh got first rank .second rank goes to Grama Suraksha .Grama Suvida and GramaSuraksha got third and fourth rank respectively and Grama Priya got least preference

FINDINGS

- Majority of the respondent are not depend on rural postal life insurance .But they are aware of Rural Postal Life Insurance
- Among 80 respondents 80%of respondent not depend upon postal life insurance because of their insecurity feeling, lack of technology ,lack of publicity etc..

SUGGESTIONS

- With regard to postal life insurance more publicity should be given to the various scheme
- Medias should conduct relevant programe
- Give advertisement in reputed agencies to improve quality.
- provide good service system

CONCLUSION

The research study is based on customer attitude towards postal life insurance policy reference Manjeri Head Office. Of course the postal system is necessary and important public institution but majority will not identify their services .So the authorities must give priority to promotional effort.

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