AN ANALYTICAL VIEW ON PUBLIC & PRIVATE SECTOR OF INSURANCE IN INDIA

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ABSTRACT
The insurance sector, along with other elements of marketing, as well as financial infrastructure, have been touched and influenced by the process of liberalization and globalization in India. India being an agrarian economy there were immense opportunities for the new entrants to provide the liability and risks associated in this sector like weather insurance, rainfall insurance, cyclone insurance, crop insurance etc. Housing finance, auto finance, credit cards and consumer loans all offer an opportunity for insurance companies to introduce new products like creditor insurance, auto insurance etc. In this regards customer is the king in the market. Life insurance companies deal in intangible products. With the entry of private players, the competition is becoming intense. In order to satisfy the customers, every company is trying to implement new creations and innovative product characteristics to attract customers. In this paper, an attempt is made to analyze the performance of public and private life insurance companies in India. We are trying to make a comparison over the public & private sector with the help of market share, Death Claims in Micro Insurance & total investment in insurance.

KEY WORDS: Liberalization, Globalization, Performance, Insurance.