

BANCASSURANCE –THE INSURANCE COMPANIES PERSEPECTIVE: A STUDY WITH SPECIAL REFERENCE TO PUBLIC AND PRIVATE SECTOR INSURANCE COMPANIES IN INDIA

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ABSTRACT

The penetration of life insurance in India as a whole is abysmally low at 4.1 per cent of Gross Domestic Product. Bancassurance currently accounts for one fourth of the total new premium collected. As a result of bancassurance leading banking companies in India offers an opportunity for selling variety of life insurance products to its customers. **It is worthwhile to study how far the insurance companies have succeeded in bancassurance business.** Two insurance companies i.e. SBI Life and ICICI Prudential from private sector and LIC from public sector were selected for measuring the efficiency gains of bancassurance.

KEY WORDS: Bancassurance, banks, insurance, efficiency.

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