

## **CUSTOMERS PERCEPTION FOR TAKING LIFE INSURANCE: A CRITICAL ANALYSIS OF LIFE INSURANCE SECTOR IN NAGPUR**

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*“If a child, a life partner, or a parent depends on you and your income, you need life insurance.”*

– Suze Orman

### **ABSTRACT**

Human life is a most important asset and life insurance is the most important type of insurance which provides financial protection to a person and his family at the time of uncertain risks or damage. Life insurance provides both safety and protection to individuals and also encourages savings among people.

The present study was selected with an objective to analyze the preferences of customers while life policy investment decision-making. Various reasons to take insurance policies have been discussed in the paper. The data for the study has been collected from both primary and secondary sources. The study area is limited to Nagpur District of Maharashtra. The paper concludes with that most of the respondents take insurance policies for „Savings“ and „Wide risk coverage“.

**KEYWORDS:** Customers, Life Insurance Policies, Reasons to take Life Insurance.

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