

SPECIMEN FORMAT FOR THESES OF MONTH

Faculty : Business Administration

Department : Commerce

Branch/ Area: : Finance

Sub Subject Heading: : MicroInsurance

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Title of the thesis : Risk Management and Demand for Microinsurance
among Rural Households

(i) In Roman Script -

(ii) In roman Script

Nomenclature of Degree: : Doctor of Philosophy in Commerce

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Designation of Supervisor : Professor of Commerce,
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Centre/department/school in which research was conducted : Avinashilingam Institute for Home Science and
Higher Education for Women

University's Name & Address : Avinashilingam Institute for Home Science and
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Abstract within 300 words:

Risk and vulnerability is a main component of daily life for poor people. Life is risky for the poor in developing countries. The rural households not only want insurance to be affordable, but also to protect against high-frequency risks such as serious ill health, accidents, harvest failure and fire. The study was mainly concerned with primary data. The collected data have been analysed by using suitable statistical tools. . The data were collected from rural households by adopting random sampling technique, through carefully instructed interview schedule constituted 558 respondents. Access Frontier Approach developed by David Porteous is adopted in projecting the market development for microinsurance. The approach is applied to determine the size of the market for the group within access frontier for different types of microinsurance products namely health, life and property insurance and to develop marketing strategies to reach those within Access Frontier Now and in Future.

Microinsurance is not only the mechanism for reducing vulnerability but also ensure social and economic security to the rural households. It protects rural households against those risks that they are unable to protect themselves through informal mechanisms, savings or credit. Microinsurance providers are concerned that coverage of risks can be provided on a sustainable basis. Microinsurance initiatives launched by Governments, insurers and other organisations to protect the lives, health and assets of the rural households have made a tremendous impact, but their reach has been very limited compared to the size of the unreserved population. So far, the delivery of insurance to the rural households has not been an integral part of many financial service providers' market strategies. Hence it is suggested to adopt proper marketing strategies to reach the major population.

i) Major objectives :

- To analyse the factors that influence the risk and risk management strategies.
- To determine the awareness of microinsurance products.
- To analyse the factors that motivate to buy the microinsurance.
- To identify the features of different microinsurance products.
- To segment the market for microinsurance in the rural area.

ii) Hypothesis:

- There is no association between the risk of the rural households and coping mechanism.
- There is no significant difference between socio economic factors and awareness on insurance among rural households.
- Motivational factor do not influence the rural households on their investment in microinsurance.
- There is no relationship between investment in microinsurance and features of microinsurance.
- There is no association between the knowledge of the respondents and investment in microinsurance products.
- There is no association between the respondent's perception on investment and investment in microinsurance products.

iii) Methodology :

The study was mainly concerned with primary data. The collected data have been analysed by using suitable statistical tools. Chi-square test, analysis of variance test, Factor analysis, Garrett's ranking techniques and Access Frontier Approaches were used to analysis the data.

iv) Findings:

- There is an association between illness, accident, natural disaster, poor harvesting and crop losses with different coping mechanism. Death of the family members, disability, damages to personal properties, livestock disease and business losses do not have any association between the risk of the rural households and with the different coping mechanisms.
- Trust with insurance companies is associated with the socio- economic factors namely age, marital status, education, type of family, family size and occupation.
- There is an association between the knowledge of the respondents and their investment in health, life, property, vehicle and crop microinsurance products in the study area and not significant for cattle farm

Examiners

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