

A COMPARATIVE STUDY OF PUBLIC AND PRIVATE NON- LIFE INSURANCE COMPANIES IN INDIA

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ABSTRACT

With the privatization of insurance, monopolistic competition of public sector insurance companies came to an end, giving wider opportunities to the customers to select their insurers as per their requirements. In today's hyper competitive environment, insurers are operating under shrinking premiums, growing customer expectations and tightening regulations which are narrowing their margins. Falling investment returns, tougher competition, rising operational costs, managing risks, supporting multiple distribution channels, complying with regulatory changes and shifting customer preferences are sticky areas any insurance company has to tread on, at any time. With the entry of private players, the competition is becoming intense. In this paper, an attempt is made to analyze the performance of public and private non-life insurance companies in India.

KEYWORDS: Insurance Penetration, Insurance Density, Non- Life Insurance