

Annexure-I

Questionnaire for Respondent

(A survey schedule on Micro insurance)

Dear Respondent,

I am a research scholar under the Department of Commerce, University of Science & Technology, Meghalaya and I am doing a research project for academic purpose on the topic entitled “A STUDY ON ROLE OF MICRO INSURANCE IN PROVIDING SOCIAL SECURITY” under the supervision of Dr. Sankar Thappa, Associate Professor, Department of Master of Business Administration, USTM. This questionnaire has been prepared in discussion with my supervision for fulfillment of research objectives. I will always be indebted to you if you will spend few minutes of your valuable time to fill-up the questionnaire. I assure you that the information given by you will be used only for academic and research purpose and will be kept strictly confidential.

1. Name, age and sex :Age: Years, M/F
2. Address:
Vill/Town.....
P.O.....
Block.....
Dist.....
Phone (M).....
3. Caste: General/ST/SC/OBC/Others
4. Educational Qualification : Illiterate/Middle class/HSLC/HS/Graduate & above
5. Occupation : Farmer/ Agri labour/Non-farming worker/others

6. Number of family members :

Age	Male	Female	Total
Below 30 years			
31 to 45 years			
46 above			

7. Number of earning member in the family :

Male	Female	Total

8. How much money are you earn in a day

Range of earning	
0-100	
100-200	
200-300	
300-400	

9. How much money are you spend in day to day consumption :

Item	Daily (in Rs.)
Foods	
Clothing	
Medical	
Education	

10. Do you have any surplus in a year? Yes No If yes, how much?

Range of savings	
1000-2000	
2000-3000	
3000-4000	
4000-5000	

11. Do you have any cash in hand at the end of the year? Yes No

If yes, how much and why?

12. Are you keeping your savings in banking or any other institution?

Yes No

If yes, please tick the institution given below and how much amount?

Name of the institution	Amount (Rs.)
Commercial Bank (specify the name.....)	
Co-operative society	
Post office	
others	

13. Do you know about Micro Insurance? Yes No

If yes, from whom you come to know about Micro insurance:

- a) Officials b) Mediator (NGO/Agents) c) News paper d) TV/Radio e) relatives f) friends g) Others

14. Does any insurance agent have come to you for your insurance?

Yes No.

15. Have you bought any insurance policy? Yes No

I. If yes, from which agency? 1. LIC 2. Private sector

II. If no,

a) Which of the reason for not taking a policy?

Financial problem	
Lack of information	
Lack of documentation	
Lack of accessibility	
Do not know	

b) Do you have any plan of taking policy in the near future? Yes No

c) Do you think the micro insurance policy will be a need for the security?

Yes No

d) Give your views for the following factors in relation to a policy for you. (if you take)

Rank: 0=Do not know, 1=Not important, 2= less important, 3= important, 4= very important

Factors	Rank
Safety	
Security	
Returns	
Liquidity	

16. Do you think insurance is helpful you? Yes No

17. Details of the policy :

Name of the policy	Duration	Amount of premium	Coverage (benefit)
Term/Endowment/Ulip/Health policy			

18. Which modes of payment are you prefer for premium?

Annual	
Quarterly	
Semi-quarterly	
Monthly	
Weekly	
Daily	

19. Where will you prefer to pay your premium?

- a) at your door step b) at Bank c) at post office d) at Insurance Co's office
e) Other place (please specify)

20. How do you rank the following factors in taking Micro insurance policy?

Rate: 1=not important, 2=less important, 3=important, 4=most important

Factors	Rating
Safety	
Security	
Returns	
Liquidity	

21. How do you rank the following factors in selecting a particular policy :-

Ranks 1=not important, 2=less important, 3=important, 4=most important.

	Rating
Premium	
Risk factor	
Coverage	
Objectives	
Accessibility	

22. Are you facing any problems in running of the policy? Yes No

If yes, please mention the nature of the problems:

Nature of problems	√
Premium	
Documentation	
Accessibility	
Delivery of policy	

23. What are the problems do you face in taking insurance policy:

Nature of problems	√
Lack of information	
Accessibility	
Documentation	
Size of premium	
Duration of policy	

24. Give your view in relation to micro insurance policy a very important measure for you in following factors.

Rate: 1= strongly disagree, 2= disagree, 3= somewhat agree, 4= agree, 5= strongly agree.

Factors	Rates				
Safety					
Security					
Return					
Liquidity					

Place:

Signature of the respondent

Date:



भारत का राजपत्र The Gazette of India

असाधारण
EXTRAORDINARY
भाग III—खण्ड 4
PART III—Section 4
प्राधिकार से प्रकाशित
PUBLISHED BY AUTHORITY

सं. 147]
No. 147]

नई दिल्ली, बृहस्पतिवार, नवम्बर 10, 2005/कार्तिक 19, 1927
NEW DELHI, THURSDAY, NOVEMBER 10, 2005/KARTIKA 19, 1927

बीमा विनियामक और विकास प्राधिकरण
अधिसूचना

हैदराबाद, 10 नवम्बर, 2005

बीमा विनियामक और विकास प्राधिकरण (सूक्ष्म बीमा) विनियमन, 2005

फा. सं. आईआरडीए/एमआई/3/2005.— प्राधिकरण, बीमा अधिनियम, प्राधिकरण, बीमा अधिनियम, 1938 (1938 का 4) की धारा 26 और 114 क द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, बीमा विनियामक और विकास प्राधिकरण अधिनियम 1999 (1999 की 41) प्राधिकरण बीमा सलाहकार समिति से सलाह लेते हुए, यहाँ निम्नलिखित विनियमन बनाये गये हैं, अर्थात् :-

संक्षिप्त नाम और प्रारंभ - (1) इन विनियमों का संक्षिप्त नाम बीमा विनियामक और विकास प्राधिकरण (सूक्ष्म बीमा) विनियमन 2005 है।

(2) ये राजपत्र में प्रकाशन की तारीख को प्रवृत्त होंगे।

2. परिभाषाएं - इन विनियमों में, जब तक कि संदर्भ से अन्यथा अपेक्षित न हो,-

(क) 'अधिनियम' से बीमा अधिनियम, 1938 (1938 का 4) अभिप्रेत है ;

(ख) 'प्राधिकरण' से बीमा विनियामक और विकास प्राधिकरण अधिनियम 1999 (1999 का 41) की धारा 3 की उपधारा (1) के अधीन स्थापित बीमा विनियामक और विकास प्राधिकरण अभिप्रेत है ;

(ग) 'परिवार' परिवार से अभिप्रायः उस इकाई से है जिसमें पति, पत्नी, आश्रित अभिवक्, तथा अधिकतम तीन संतान शामिल हैं।

इस प्रावधान के साथ कि यदि तीन से अधिक संतान की संख्या हो तो 'उपरोक्त' के अन्तर्गत

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY
NOTIFICATION**

Hyderabad, the 10th November, 2005

Insurance Regulatory and Development Authority (Micro-Insurance) Regulations, 2005

F. No. IRDA/MI/3/2005:—*In exercise of the powers conferred by Section 114A of the Insurance Act, 1938 (4 of 1938) read with Section 26 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999), the Authority, in consultation with the Insurance Advisory Committee, hereby makes the following regulations, namely:-*

Short title and commencement.— (1) These regulations may be called the Insurance Regulatory and Development Authority (Micro-insurance) Regulations, 2005.

(2) They shall come into force from the date of their publication in the Official Gazette.

2. Definitions.— In these regulations, unless the context requires otherwise-

- (a) “Act” means the Insurance Act, 1938 (4 of 1938);
- (b) “Authority” means the Insurance Regulatory and Development Authority established under sub-section (1) of section 3 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999);
- (c) “family” means a unit comprising of husband, wife, dependant parents and a maximum of three children.

Provided that where the number of children is more than three, for construing the composition of family as aforesaid, the first three children shall be included.

Provided further that an insurer may, within the aforesaid parameters laid down for the composition of the family, define ‘family’ as per the requirements of the individual or group.

- (d) “general micro-insurance product” means any health insurance contract, any contract covering the belongings, such as, hut, livestock or tools or instruments or any personal accident contract, either on individual or group basis, as per terms stated in Schedule-I appended to these regulations;

- (e) "life micro-insurance product" means any term insurance contract with or without return of premium, any endowment insurance contract or health insurance contract, with or without an accident benefit rider, either on individual or group basis, as per terms stated in Schedule-II appended to these regulations;
- (f) "micro-insurance agent" means.- (i) a Non-Government Organisation (NGO); or (ii) a Self Help Group (SHG); or (iii) a Micro-Finance Institution (MFI), who is appointed by an insurer to act as a micro-insurance agent for distribution of micro-insurance products.

Explanation:- For the purposes of these regulations.-

(I) *Non-Government Organisation (NGO)* means a non-profit organization registered as a society under any law, and has been working at least for three years with marginalized groups, with proven track record, clearly stated aims and objectives, transparency, and accountability as outlined in its memorandum, rules, by-laws or regulations, as the case may be, and demonstrates involvement of committed people.

(II) *Self Help Group (SHG)* means any informal group consisting of ten to twenty or more persons and has been working at least for three years with marginalized groups, with proven track record, clearly stated aims and objectives, transparency, and accountability as outlined in its memorandum, rules, by-laws or regulations, as the case may be, and demonstrates involvement of committed people.

(III) *Micro-Finance Institution* means any institution or entity or association registered under any law for the registration of societies or co-operative societies, as the case may be, inter alia, for sanctioning loan/finance to its members.

- (g) "micro-insurance policy" means an insurance policy sold under a plan which has been specifically approved by the Authority as a micro-insurance product;
- (h) "micro-insurance product" includes a general micro-insurance product or life insurance product, proposal form and all marketing materials in respect thereof;
- (i) all words and expressions used herein and not defined but defined in the Insurance Act, 1938 (4 of 1938), or in the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) or in any Rules or Regulations made there under shall have the meanings respectively assigned to them in those Acts or Rules or Regulations.

3. Tie-up between life insurer and non-life insurer.- (1) An insurer carrying on life insurance business may offer life micro-insurance products as also general micro-insurance products, as provided herein.

Provided that where an insurer carrying on life insurance business offers any general micro-insurance product, he shall have a tie-up with an insurer carrying on general insurance business for this purpose, and subject to the provisions of section 64VB of the Act, the premium attributable to the general micro insurance product may be collected from the prospect (proposer) by the insurer carrying on life insurance business, either directly or through any of the distributing entities of micro-insurance products as

specified in regulation 4, and made over to the insurer carrying on general insurance business.

Provided further that in the event of any claim in regard to general micro-insurance products, the insurer carrying on life insurance business or the distributing entities of micro-insurance products, as the case may be, as may be specified in the tie-up referred to in the first proviso, shall forward the claim to the insurer carrying on general insurance business and offer all assistance for the expeditious disposal of the claim.

(2) An insurer carrying on general insurance business may offer general micro-insurance products as also life micro-insurance products, as provided herein.

Provided that where an insurer carrying on general insurance business offers any life micro-insurance product, he shall have a tie-up with an insurer carrying on life insurance business for this purpose, and subject to the provisions of section 64VB of the Act, the premium attributable to the life micro insurance product may be collected from the prospect (proposer) by the insurer carrying on general insurance business, either directly or through any of the distributing entities of micro-insurance products as specified in regulation 4, and made over to the insurer carrying on life insurance business.

Provided further that in the event of any claim in regard to life micro-insurance products, the insurer carrying on general insurance business or the distributing entities of micro-insurance products, as the case may be, as may be specified in the tie-up referred to in the first proviso, shall forward the claim to the insurer carrying on life insurance business and offer all assistance for the expeditious disposal of the claim.

4. Distribution of micro-insurance products.- In addition to an insurance agent or corporate agent or broker licensed under the Act, read with the regulations concerned made by the Authority for licensing of individual or corporate agents, or insurance brokers, as the case may be, micro-insurance products may be distributed through the micro-insurance agents.

Provided that a micro-insurance agent shall not distribute any product other than a micro-insurance product.

5. Appointment of micro-insurance agents.- (1) A micro-insurance agent shall be appointed by an insurer by entering into a deed of agreement, which shall clearly specify the terms and conditions of such appointment, including the duties and responsibilities of both the micro-insurance agent and the insurer.

Provided that before entering into every such agreement, the same shall be got approved by the head office of the insurer.

(2) A micro-insurance agent shall not work for more than one insurer carrying on life insurance business and one insurer carrying on general insurance business.

(3) The deed of agreement referred to in sub-regulation (1) shall specifically authorize the micro-insurance agent to perform one or more of the following additional functions, namely:

- a) collection of proposal forms;
- b) collection of self declaration from the proposer that he/she is in good health;
- c) collection and remittance of premium;
- d) distribution of policy documents;
- e) maintenance of register of all those insured and their dependants covered under the micro-insurance scheme, together with details of name, sex, age, address, nominees and thumb impression/ signature of the policyholder;
- f) assistance in the settlement of claims;
- g) ensuring nomination to be made by the insured;
- h) any policy administration service.

(4) The micro-insurance agent or the insurer shall have the option to terminate the agreement referred to in sub-regulation (1), after giving a notice of three months by the party intending to terminate the agreement.

Provided that no such notice shall be necessary, where the termination is on account of any misconduct or indiscipline or fraud committed by the micro-insurance agent.

6. Employment of specified persons by micro-insurance agents.- A micro-insurance agent shall employ specified persons with the prior approval of the insurer for the purpose of discharging all or any of the functions stated in sub-regulation (3) of regulation 5.

Provided that corporate agents and insurance brokers procuring micro-insurance business shall continue to be governed by the Insurance Regulatory and Development Authority (Licencing of Corporate Agents) Regulations, 2002, and Insurance Regulatory and Development Authority (Insurance Brokers) Regulations, 2002, as the case may be.

7. Code of conduct of Micro insurance agents.- (1) Every micro-insurance agent and specified person employed by him shall abide by the code of conduct as laid down in Regulation 8 of the Insurance Regulatory and Development Authority (Licensing of Insurance Agents) Regulations, 2000, and the relevant provisions of Insurance Regulatory and Development Authority (Insurance Advertisements and Disclosure) Regulations, 2000.

Provided that the insurer shall ensure compliance of the code of conduct, advertisements and disclosure norms by every micro-insurance agent.

(2) Any violation by a micro-insurance agent of the code of conduct and/or advertisement or disclosure norms as aforesaid shall lead to termination of his appointment, in addition to penal consequences for breach of code of conduct and/or advertisement or disclosure norms pursuant to the provisions of sub-regulation (1).

8. Filing of micro-insurance product design.- (1) Every insurer shall be subject to the "file and use" procedure with respect to filing of micro-insurance products with the Authority.

(2) Every micro-insurance product which is cleared by the Authority for the purpose of micro insurance shall prominently carry the caption "Micro Insurance Product".

9. Issuance of micro-insurance policy contracts.- (1) Every insurer shall issue insurance contracts to the individual micro-insurance policyholders in the vernacular language which is simple and easily understood by the policyholders.

Provided that where issuance of policy contracts in the vernacular language is not possible, the insurer shall as far as possible issue a detailed write-up about the policy details in the vernacular language.

(2) Every insurer shall issue insurance contracts to the group micro-insurance policyholder in an unalterable form along with a schedule showing the details of individuals covered under the group, and also issue a separate certificate, to each such individual evidencing proof of insurance, containing details of validity period of cover, name of the nominee, and addresses of the underwriting office and the servicing office, where both offices are not the same.

10. Underwriting. - No insurer shall authorize any micro-insurance agent or any other outsider to underwrite any insurance proposal for the purpose of granting insurance cover.

11. Capacity Building: - Every insurer shall impart at least twenty-five hours of training at its expense and through its designated officer(s) in the local vernacular language to all micro-insurance agents and their specified persons in the areas of insurance selling, policyholder servicing and claims administration.

12. Remuneration/ commission.- (1) A micro-insurance agent may be paid, remuneration for all the functions rendered as outlined in regulation 5 and including commission, by an insurer, and that the same shall not exceed the limits as stated below:

(a) For Life Insurance Business:

Single Premium policies	- Ten per-cent of the single premium
Non single premium policies	- Twenty per cent of the premium for all the years of the premium paying term

(b) For Non-Life Insurance Business: Fifteen per cent of the premium.

(2) Where the agreement between the micro-insurance agent and insurer is terminated for any reason whatsoever, no future commission/ remuneration shall be payable.

(3) For group insurance products, the insurer may decide the commission subject to the overall limit as specified in sub-regulation (1).

13. Overall compliance.- Every insurer shall ensure that all transactions in connection with micro-insurance business are in accordance with the provisions of the Act, the Insurance Regulatory and Development Act, (41 of 1999), and the rules and regulations made there under.

14. Submission of information.- Every insurer shall furnish information in respect of micro-insurance business in such form and manner and containing such particulars, as may be required by the Authority from time to time.

15. Obligations to Rural and Social Sectors.- (1) All micro-insurance policies may be reckoned for the purposes of fulfillment of social obligations by an insurer pursuant to the provisions of the Act and the regulations made there under.

(2) Where a micro-insurance policy is issued in a rural area and falls under the definition of social sector, such policy may be reckoned for both under rural and social obligations separately.

16. Handling of complaints/ grievances.- (1) It shall be the responsibility of the insurer to handle and dispose of complaints against a micro-insurance agent with speed and promptitude.

(2) Every insurer shall send a quarterly report to the Authority regarding the handling of complaints/grievances against the micro-insurance agents and where in a particular quarter, there are no complaints/grievances, a "Nil" report shall be sent.

17. Inspection by Authority.- The Authority may cause inspection of the office and records of any micro-insurance agent, at any time, if it is deemed necessary.

18. Removal of difficulties.- Where any doubt or difficulty arises in giving effect to the provisions any of these regulations, the same may be referred to the Authority, whose decision thereon shall be binding on the parties concerned.

Schedule-I

[See regulation 2(d)]

Item	Type of Cover	Min. Amount of Cover	Max. Amount of Cover	Term of Cover Min.	Term of Cover Max.	Min. Age at entry	Max. age at entry
1	Dwelling & contents, or livestock or Tools or implements or other named assets / or Crop insurance against all perils	Rs. 5,000 Per asset/ cover	Rs. 30,000 Per asset/ cover	1 year	1 year	NA	NA
2	Health Insurance Contract (Ind.)	Rs. 5,000	Rs. 30,000	1 year	1 year	Insurers' discretion	
3	Health Insurance Contract (family) (Option to avail limit for Individual/ Float on family)	Rs. 10,000	Rs. 30,000	1 year	1 year	Insurers' discretion	
4	Personal Accident (per life/ earning member of family)	Rs. 10,000	Rs. 50,000	1 year	1 year	5	70

Note:- The minimum number of members comprising a group shall be at least twenty for group insurance.

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Schedule-II
[See regulation 2(e)]

Type of Cover	Minimum Amount of Cover	Maximum Amount of Cover	Term of Cover Min.	Term of Cover Max.	Minimum age at entry	Maximum age at entry
Term Insurance with or without return of premium	Rs. 5,000	Rs. 50,000	5 year	15 years	18	60
Endowment Insurance	Rs. 5,000	Rs. 30,000	5 year	15 years	18	60
Health Insurance Contract (Individual)	Rs 5,000	Rs. 30,000	1 year	7 year	Insurer's discretion	Insurer's discretion
Health Insurance Contract (Family)	Rs 10,000	Rs 30,000	1 year	7 year	Insurer's discretion	Insurer's discretion
Accident Benefit as rider	Rs. 10,000	Rs. 50,000	5 year	15 years	18	60

- Notes: 1. Group insurance products may be renewable on a yearly basis
2. The minimum number of members comprising a group shall be at least twenty for group insurance.

C. S. RAO, Chairman
[ADVT III/IV/161/2005/Exty.]

Term (PPT)	13(11)				14(12)				15(13)						
AGE	13(11)	MLY	QLY	HLV	YLY	14(12)	MLY	QLY	HLV	YLY	15(13)	MLY	QLY	HLV	YLY
18	44.00	73	220	436	862	40.15	67	201	397	787	37.00	62	185	366	725
19	44.10	74	221	437	864	40.25	67	201	398	789	37.10	62	186	367	727
20	44.20	74	221	438	866	40.30	67	202	399	790	37.20	62	186	368	729
21	44.30	74	222	439	868	40.40	67	202	400	792	37.25	62	186	369	730
22	44.35	74	222	439	869	40.45	67	202	400	793	37.35	62	187	370	732
23	44.45	74	222	440	871	40.55	68	203	401	795	37.40	62	187	370	733
24	44.55	74	223	441	873	40.65	68	203	402	797	37.50	63	188	371	735
25	44.65	74	223	442	875	40.75	68	204	403	799	37.60	63	188	372	737
26	44.75	75	224	443	877	40.90	68	205	405	802	37.75	63	189	374	740
27	44.90	75	225	445	880	41.05	68	205	406	805	37.90	63	190	375	743
28	45.10	75	226	446	884	41.20	69	206	408	808	38.10	64	191	377	747
29	45.30	76	227	448	888	41.45	69	207	410	812	38.30	64	192	379	751
30	45.60	76	228	451	894	41.70	70	209	413	817	38.55	64	193	382	756
31	45.90	77	230	454	900	42.00	70	210	416	823	38.85	65	194	385	761
32	46.25	77	231	458	907	42.35	71	212	419	830	39.20	65	196	388	768
33	46.65	78	233	462	914	42.75	71	214	423	838	39.60	66	198	392	776
34	47.10	79	236	466	923	43.20	72	216	428	847	40.05	67	200	396	785
35	47.65	79	238	472	934	43.75	73	219	433	858	40.55	68	203	401	795
36	48.30	81	242	478	947	44.35	74	222	439	869	41.15	69	206	407	807
37	49.00	82	245	485	960	45.00	75	225	446	882	41.80	70	209	414	819
38	49.75	83	249	493	975	45.75	76	229	453	897	42.55	71	213	421	834
39	50.65	84	253	501	993	46.60	78	233	461	913	43.35	72	217	429	850
40	51.60	86	258	511	1011	47.55	79	238	471	932	44.25	74	221	438	867
41	52.70	88	264	522	1033	48.55	81	243	481	952	45.20	75	226	447	886
42	53.85	90	269	533	1055	49.65	83	248	492	973	46.25	77	231	458	907
43	55.10	92	276	545	1080	50.85	85	254	503	997	47.35	79	237	469	928
44	56.50	94	283	559	1107	52.10	87	261	516	1021	48.55	81	243	481	952
45	57.95	97	290	574	1136	53.45	89	267	529	1048	49.85	83	249	494	977
46	59.45	99	297	589	1165	54.90	92	275	544	1076	51.20	85	256	507	1004
47	61.05	102	305	604	1197	56.40	94	282	558	1105	52.60	88	263	521	1031
48	62.70	105	314	621	1229	57.95	97	290	574	1136	54.05	90	270	535	1059
49	64.45	107	322	638	1263	59.55	99	298	590	1167	55.60	93	278	550	1090
50	66.20	110	331	655	1298	61.20	102	306	606	1200	57.15	95	286	566	1120
51	68.00	113	340	673	1333	62.90	105	315	623	1233	-	-	-	-	-
52	69.80	116	349	691	1368	-	-	-	-	-	-	-	-	-	-
53	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
54	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



ভাৰতীয় জীৱন বীমা নিগমে ক্ষুদ্ৰ বীমা আঁচনিৰ অধীনত লৈ আহিছে

“ভাগ্যলক্ষ্মী”

আঁচনি নং ৮৩৯



এটি ক্ষুদ্ৰ কিস্তিৰ জৰিয়তে এই পলিচিখন মেচুৰিটি তাৰিখলৈ জীৱিত (Inforce) থাকিলে, মুঠ জমা কিস্তিৰ ১১০% প্ৰাপ্তি হ'ব।
পলিচি ধাৰকৰ অনাকাঙ্ক্ষিত মৃত্যু হ'লে আৰু যদি পলিচিখন Inforce থাকে, তেনেহলে “Sum Assured on Death” প্ৰাপ্তি দিয়া হ'ব।

এই পলিচিখনৰ বৈশিষ্ট্য সমূহ-

১. বীমা কৰ্তাৰ বয়সৰ সীমা : সৰ্বনিম্ন ১৮ বছৰ আৰু সৰ্বোচ্চ ৫৫ বছৰ।
২. বীমা কিস্তিৰ পৰিধি : ৫ বছৰৰ পৰা ১৩ বছৰ।
৩. এই পলিচিৰ ম্যাদ : প্ৰিমিয়াম আদায় দিয়াৰ শেষত অতিৰিক্ত ২ বছৰৰ ফ্ৰি ইন্সিওৰেঞ্চ কভাৰ দিয়া হ'ব; বীমাকাৰীৰ সৰ্বোচ্চ বয়স, পলিচি পৰিধিৰ শেষত ৬৫ বছৰ হ'ব।
৪. বীমা বাশি : ন্যূনতম ২০ হাজাৰ আৰু সৰ্বোচ্চ ৫০ হাজাৰ, ২০ হাজাৰতকৈ বেছি ল'বলৈ এহেজাৰ বৃদ্ধি কৰিব লাগিব।
৫. কিস্তি আদায় দিয়া পদ্ধতি : মাহেকীয়া, তিনি মাহীয়া, ছয় মাহীয়া বা বছৰেকীয়া ধৰণত আদায় দিব পাৰিব।
৬. মোদ বিবেট : (ক) বছৰেকীয়া কিস্তিত ২% (খ) ছয় মাহীয়া কিস্তিত ১%
৭. গ্ৰেচ পিৰিয়দ : ৬০ দিন প্ৰাপ্তি হ'ব।

এই আঁচনিখন গ্ৰহণ কৰাৰ ক্ষেত্ৰত কোনো ডাক্তাৰি পৰীক্ষাৰ প্ৰয়োজন নাই।

অধিক তথ্য জানিবৰ বাবে তলৰ ঠিকনাত যোগাযোগ কৰক-

ভাৰতীয় জীৱন বীমা নিগম

গুৱাহাটী মণ্ডল কাৰ্যালয়,

ক্ষুদ্ৰ বীমা বিভাগ (তৃতীয় মহলা)

এছ এছ ৰোড, ফাটা বজাৰ, গুৱাহাটী-৭৮১ ০০১ (অসম)

দূৰভাষ : ০৩৬১-২৫১৪৪১৫, ৯৪৩৫০৯০০৫৯



Instalment Premium for

₹ 20000 Sum Assured (in ₹)

Term (PPT)	7(5)					8(6)				9(7)					
	AGE	7(5)	MLY	QLY	HLY	YLY	8(6)	MLY	QLY	HLY	YLY	9(7)	MLY	QLY	HLY
18	126.90	212	635	1256	2487	95.25	159	476	943	1867	76.45	127	382	757	1498
19	127.20	212	636	1259	2493	95.50	159	478	945	1872	76.60	128	383	758	1501
20	127.45	212	637	1262	2498	95.70	160	479	947	1876	76.75	128	384	760	1504
21	127.65	213	638	1264	2502	95.85	160	479	949	1879	76.90	128	385	761	1507
22	127.80	213	639	1265	2505	95.95	160	480	950	1881	77.00	128	385	762	1509
23	127.90	213	640	1266	2507	96.05	160	480	951	1883	77.10	129	386	763	1511
24	128.00	213	640	1267	2509	96.15	160	481	952	1885	77.20	129	386	764	1513
25	128.15	214	641	1269	2512	96.25	160	481	953	1887	77.30	129	387	765	1515
26	128.30	214	642	1270	2515	96.40	161	482	954	1889	77.40	129	387	766	1517
27	128.45	214	642	1272	2518	96.60	161	483	956	1893	77.60	129	388	768	1521
28	128.65	214	643	1274	2522	96.80	161	484	958	1897	77.80	130	389	770	1525
29	128.95	215	645	1277	2527	97.05	162	485	961	1902	78.05	130	390	773	1530
30	129.30	216	647	1280	2534	97.35	162	487	964	1908	78.35	131	392	776	1536
31	129.70	216	649	1284	2542	97.75	163	489	968	1916	78.70	131	394	779	1543
32	130.20	217	651	1289	2552	98.20	164	491	972	1925	78.10	132	396	783	1550
33	130.80	218	654	1295	2564	98.75	165	494	978	1936	79.60	133	398	788	1560
34	131.50	219	658	1302	2577	99.40	166	497	984	1948	80.20	134	401	794	1572
35	132.30	221	662	1310	2593	100.10	167	501	991	1962	80.85	135	404	800	1585
36	133.20	222	666	1319	2611	100.95	168	505	999	1979	81.60	136	408	808	1599
37	134.25	224	671	1329	2631	101.90	170	510	1009	1997	82.50	138	413	817	1617
38	135.45	226	677	1341	2655	102.95	172	515	1019	2018	83.45	139	417	826	1636
39	136.80	228	684	1354	2681	104.20	174	521	1032	2042	84.60	141	423	838	1658
40	138.30	231	692	1369	2711	105.55	176	528	1045	2069	85.85	143	429	850	1683
41	140.00	233	700	1386	2744	107.10	179	536	1060	2099	87.25	145	436	864	1710
42	141.95	237	710	1405	2782	108.85	181	544	1078	2133	88.85	148	444	880	1741
43	144.10	240	721	1427	2824	110.75	185	554	1096	2171	90.55	151	453	898	1775
44	146.45	244	732	1450	2870	112.90	188	565	1118	2213	92.45	154	462	915	1812
45	149.00	248	745	1475	2920	115.15	192	576	1140	2257	94.50	158	473	936	1852
46	151.75	253	759	1502	2974	117.65	196	588	1165	2306	96.70	161	484	957	1895
47	154.70	258	774	1532	3032	120.25	200	601	1190	2357	99.00	165	495	980	1940
48	157.75	263	789	1562	3092	122.95	205	615	1217	2410	101.45	169	507	1004	1988
49	160.90	268	805	1593	3154	125.75	210	629	1245	2465	103.90	173	520	1029	2036
50	164.10	274	821	1625	3216	128.55	214	643	1273	2520	106.40	177	532	1053	2085
51	167.30	279	837	1656	3279	131.40	219	657	1301	2575	108.95	182	545	1079	2135
52	170.50	284	853	1688	3342	134.30	224	672	1330	2632	111.55	186	558	1104	2186
53	173.65	289	868	1719	3404	137.15	229	686	1358	2688	114.10	190	571	1130	2236
54	176.80	295	884	1750	3465	140.00	233	700	1386	2744	116.65	194	583	1155	2286
55	179.90	300	900	1781	3526	142.85	238	714	1414	2800	119.25	199	596	1181	2337

Note :- Above premium are exclusive of Service Tax

Term (PPT)	10(8)					11(9)				12(10)					
	AGE	10(8)	MLY	QLY	HLY	YLY	11(9)	MLY	QLY	HLY	YLY	12(10)	MLY	QLY	HLY
18	64.05	107	320	634	1255	55.35	92	277	548	1085	48.90	82	245	484	958
19	64.20	107	321	636	1258	55.50	93	278	549	1088	49.05	82	245	486	961
20	64.35	107	322	637	1261	55.60	93	278	550	1090	49.15	82	246	487	963
21	64.45	107	322	638	1263	56.70	93	279	551	1092	49.20	82	246	487	964
22	64.55	108	323	639	1265	55.75	93	279	552	1093	49.30	82	247	488	966
23	64.60	108	323	640	1266	55.85	93	279	553	1095	49.40	82	247	489	968
24	64.70	108	324	641	1268	55.95	93	280	554	1097	49.50	83	248	490	970
25	64.80	108	324	642	1270	56.06	93	280	555	1099	49.60	83	248	491	972
26	64.95	108	325	643	1273	56.15	94	281	556	1101	49.70	83	249	492	974
27	65.10	109	326	644	1276	56.35	94	282	558	1104	49.85	83	249	494	977
28	65.30	109	327	646	1280	56.50	94	283	559	1107	50.05	83	250	495	981
29	65.55	109	328	649	1285	56.75	95	284	562	1112	50.25	84	251	497	985
30	65.80	110	329	651	1290	57.00	95	285	564	1117	50.55	84	253	500	991
31	66.15	110	331	655	1297	57.35	96	287	568	1124	50.85	85	254	503	997
32	66.55	111	333	659	1304	57.70	96	289	571	1131	51.20	85	256	507	1004
33	67.00	112	335	663	1313	58.15	97	291	576	1140	51.65	86	258	511	1012
34	67.55	113	338	669	1324	58.65	98	293	581	1150	52.10	87	261	516	1021
35	68.15	114	341	675	1336	59.25	99	296	587	1161	52.70	88	264	522	1033
36	68.90	115	345	682	1350	59.90	100	300	593	1174	53.30	89	267	528	1045
37	69.70	116	349	690	1366	60.70	101	304	601	1190	54.05	90	270	535	1059
38	70.60	118	353	699	1384	61.55	103	308	609	1206	54.85	91	274	543	1075
39	71.65	119	358	709	1404	62.50	104	313	619	1225	55.80	93	279	552	1094
40	72.80	121	364	721	1427	63.60	106	318	630	1247	56.80	95	284	562	1113
41	74.10	124	371	734	1452	64.80	108	324	642	1270	57.95	97	290	574	1136
42	75.55	126	378	748	1418	66.15	110	331	655	1297	59.20	99	296	586	1160
43	77.15	129	386	764	1512	67.60	113	338	669	1325	60.55	101	303	599	1187
44	78.85	131	394	781	1545	69.20	115	346	685	1356	62.00	103	310	614	1215
45	80.70	135	404	799	1582	70.90	118	355	702	1390	63.55	106	318	629	1246
46	82.70	138	414	819	1621	72.70	121	364	720	1425	65.20	109	326	645	1278
47	84.75	141	424	839	1661	74.55	124	373	738	1461	66.95	112	335	663	1312
48	86.90	145	435	860	1703	76.50	128	383	757	1499	68.75	115	344	681	1348
49	89.15	149	446	883	1747	78.55	131	393	778	1540	70.60	118	353	699	1384
50	91.40	152	457	906	1791	80.60	134	403	798	1580	72.50	121	363	718	1421
51	93.70	156	469	928	1837	82.70	138	414	819	1621	74.40	124	372	737	1458
52	96.00	160	480	950	1882	84.80	141	424	840	1662	76.35	127	382	756	1496
53	98.35	164	492	974	1928	86.95	145	435	861	1704	78.35	131	392	776	1536
54	100.70	168	504	997	1974	89.10	149	446	882	1746	-	-	-	-	-
55	103.05	172	515	1020	2020	-	-	-	-	-	-	-	-	-	-

Note :- Above premium are exclusive of Service Tax

নতুন জীৱন মঙ্গল

১৪ বৰ্ষ (মাসিক প্ৰিমিয়ম)

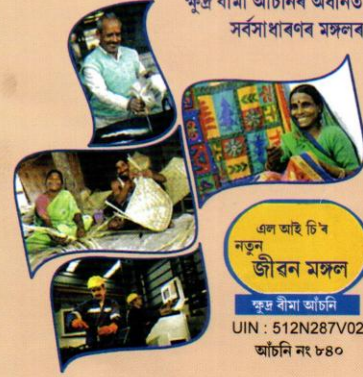
১৫ বৰ্ষ (মাসিক প্ৰিমিয়ম)

Year	T.P.	১৪ বৰ্ষ (মাসিক প্ৰিমিয়ম)				১৫ বৰ্ষ (মাসিক প্ৰিমিয়ম)					
		20000	30000	40000	50000	Year	T.P.	20000	30000	40000	50000
18	39.35	66	98	131	164	18	36.70	61	92	122	153
19	39.45	66	99	132	164	19	36.75	61	92	123	153
20	39.55	66	99	132	165	20	36.85	61	92	123	154
21	39.60	66	99	132	165	21	36.90	62	92	123	154
22	39.70	66	99	132	165	22	37.00	62	93	123	154
23	39.75	66	99	133	166	23	37.05	62	93	124	154
24	39.85	66	100	133	166	24	37.15	62	93	124	155
25	39.95	67	100	133	166	25	37.25	62	93	124	155
26	40.05	67	100	134	167	26	37.40	62	94	125	156
27	40.20	67	101	134	168	27	37.50	63	94	125	156
28	40.40	67	101	135	168	28	37.70	63	94	126	157
29	40.60	68	102	135	169	29	37.90	63	95	126	158
30	40.80	68	102	136	170	30	38.15	64	95	127	159
31	41.10	69	103	137	171	31	38.40	64	96	128	160
32	41.45	69	104	138	173	32	38.75	65	97	129	161
33	41.80	70	105	139	174	33	39.15	65	98	131	163
34	42.25	70	106	141	176	34	39.55	66	99	132	165
35	42.75	71	107	143	178	35	40.05	67	100	134	167
36	43.30	72	108	144	180	36	40.60	68	102	135	169
37	43.95	73	110	147	183	37	41.25	69	103	138	172
38	44.70	75	112	149	186	38	41.95	70	105	140	175
39	45.50	76	114	152	190	39	42.75	71	107	143	178
40	46.35	77	116	155	193	40	43.60	73	109	145	182
41	47.35	79	118	158	197	41	44.50	74	111	148	185
42	48.40	81	121	161	202	42	45.50	76	114	152	190
43	49.55	83	124	165	206	43	46.60	78	117	155	194
44	50.75	85	127	169	211	44	47.80	80	120	159	199
45	52.05	87	130	174	217	45	49.00	82	123	163	204
46	53.45	89	134	178	223	46	50.35	84	126	168	210
47	54.90	92	137	183	229	47	51.70	86	129	172	215
48	56.40	94	141	188	235	48	53.15	89	133	177	221
49	58.00	97	145	193	242	49	54.65	91	137	182	228
50	59.60	99	149	199	248	50	56.15	94	140	187	234
51	61.25	102	153	204	255	51					



নতুন জীৱন মঙ্গল

ক্ষুদ্ৰ বীমা আঁচনিৰ অধীনত লৈ আহিছে
সৰ্বসাধাৰণৰ মঙ্গল হ'কে



এই পলিচিৰ বৈশিষ্ট্য সমূহ :-

- ১। ন্যূনতম বীমা বাশি (Sum Assured) : ১০,০০০ টকা।
- ২। উর্দ্ধতম বীমা বাশি (Sum Assured) : ৫০,০০০ টকা।
- ৩। বীমা পৰিধি : ১০ বছৰৰ পৰা ১৫ বছৰ।
- ৪। বীমা কৰ্ত্তাৰ ন্যূনতম বয়স : ১৮ বছৰ।
- ৫। বীমা কৰ্ত্তাৰ উর্দ্ধতম বয়স : ৫৫ বছৰ।
- ৬। বীমা কিস্তি আদায় দিয়াৰ সুবিধা : বছৰেকীয়া, ছয়মহীয়া, তিনিমহীয়া, মাহেকীয়া বা এক কিস্তিত আদায় দিব পাৰিব।
- ৭। কিস্তিৰ ধন জমা দিয়াৰ ক্ষেত্ৰত বিলম্বিত সময়ৰ অতিৰিক্ত সুবিধা ৬০ দিনলৈ অব্যাহত থাকিব।

অধিক তথ্য জানিবৰ বাবে তলৰ ঠিকনাত যোগাযোগ কৰক-

ভাৰতীয় জীৱন বীমা নিগম

গুৱাহাটী মণ্ডল কাৰ্যালয়,

ক্ষুদ্ৰ বীমা বিভাগ (তৃতীয় মহলা)

এছ এছ ৰোড, ফাঁচী বজাৰ, গুৱাহাটী-৭৮১ ০০১ (অসম)

দূৰভাষ : ০৩৬১-২৫১৪৪১৫, ৯৪৩৫০৯০০৫৯



নতুন জীবন মঙ্গল

১০ বর্ষ (মাসিক প্রিমিয়ম)

Year	T.P.	20000	30000	40000	50000
18	58.60	98	147	195	244
19	58.75	98	147	196	245
20	58.85	98	147	196	245
21	58.95	98	147	197	246
22	59.05	98	148	197	246
23	59.10	99	148	197	246
24	59.20	99	148	197	247
25	59.30	99	148	198	247
26	59.40	99	149	198	248
27	59.55	99	149	199	248
28	59.70	100	149	199	249
29	59.90	100	150	200	250
30	60.15	100	150	201	251
31	60.45	101	151	202	252
32	60.85	101	152	203	254
33	61.25	102	153	204	255
34	61.70	103	154	206	257
35	62.25	104	156	208	259
36	62.90	105	157	210	262
37	63.65	106	159	212	265
38	64.45	107	161	215	269
39	65.40	109	164	218	273
40	66.45	111	166	222	277
41	67.60	113	169	225	282
42	68.95	115	172	230	287
43	70.40	117	176	235	293
44	71.95	120	180	240	300
45	73.70	123	184	246	307
46	75.50	126	189	252	315
47	77.40	129	194	258	323
48	79.45	132	199	265	331
49	81.50	136	204	272	340
50	83.60	139	209	279	348
51	85.80	143	215	286	358
52	87.95	147	220	293	366
53	90.20	150	226	301	376
54	92.45	154	231	308	385
55	94.75	158	237	316	395

১১ বর্ষ (মাসিক প্রিমিয়ম)

Year	T.P.	20000	30000	40000	50000
18	51.85	86	130	173	216
19	52.00	87	130	173	217
20	52.10	87	130	174	217
21	52.15	87	130	174	217
22	52.25	87	131	174	218
23	52.30	87	131	174	218
24	52.40	87	131	175	218
25	52.50	88	131	175	219
26	52.60	88	132	175	219
27	52.75	88	132	176	220
28	52.90	88	132	176	220
29	53.10	89	133	177	221
30	53.35	89	133	178	222
31	53.65	89	134	179	224
32	54.00	90	135	180	225
33	54.40	91	136	181	227
34	54.85	91	137	183	229
35	55.40	92	139	185	231
36	56.00	93	140	187	233
37	56.70	95	142	189	236
38	57.50	96	144	192	240
39	58.40	97	146	195	243
40	59.40	99	149	198	248
41	60.50	101	151	202	252
42	61.75	103	154	206	257
43	63.10	105	158	210	263
44	64.55	108	161	215	269
45	66.15	110	165	221	276
46	67.85	113	170	226	283
47	69.60	116	174	232	290
48	71.45	119	179	238	298
49	73.35	122	183	245	306
50	75.30	126	188	251	314
51	77.30	129	193	258	322
52	79.30	132	198	264	330
53	81.40	136	204	271	339
54	83.45	139	209	278	348

১২ বর্ষ (মাসিক প্রিমিয়ম)

Year	T.P.	20000	30000	40000	50000
18	46.70	78	117	156	195
19	46.80	78	117	156	195
20	46.90	78	117	156	195
21	46.95	78	117	157	196
22	47.05	78	118	157	196
23	47.10	79	118	157	196
24	47.20	79	118	157	197
25	47.30	79	118	158	197
26	47.40	79	119	158	198
27	47.55	79	119	159	198
28	47.75	80	119	159	199
29	47.95	80	120	160	200
30	48.20	80	121	161	201
31	48.45	81	121	162	202
32	48.80	81	122	163	203
33	49.20	82	123	164	205
34	49.65	83	124	166	207
35	50.15	84	125	167	209
36	50.75	85	127	169	211
37	51.40	86	129	171	214
38	52.20	87	131	174	218
39	53.05	88	133	177	221
40	54.00	90	135	180	225
41	55.05	92	138	184	229
42	56.25	94	141	188	234
43	57.50	96	144	192	240
44	58.90	98	147	196	245
45	60.35	101	151	201	251
46	61.90	103	155	206	258
47	63.55	106	159	212	265
48	65.25	109	163	218	272
49	67.05	112	168	224	279
50	68.85	115	172	230	287
51	70.70	118	177	236	295
52	72.60	121	182	242	303
53	74.55	124	186	249	311

১৩ বর্ষ (মাসিক প্রিমিয়ম)

Year	T.P.	20000	30000	40000	50000
18	42.65	71	107	142	178
19	42.75	71	107	143	178
20	42.80	71	107	143	178
21	42.90	72	107	143	179
22	42.95	72	107	143	179
23	43.05	72	108	144	179
24	43.15	72	108	144	180
25	43.20	72	108	144	180
26	43.35	72	108	145	181
27	43.50	73	109	145	181
28	43.65	73	109	146	182
29	43.85	73	110	146	183
30	44.10	74	110	147	184
31	44.40	74	111	148	185
32	44.70	75	112	149	186
33	45.10	75	113	150	188
34	45.55	76	114	152	190
35	46.05	77	115	154	192
36	46.65	78	117	156	194
37	47.30	79	118	158	197
38	48.00	80	120	160	200
39	48.85	81	122	163	204
40	49.75	83	124	166	207
41	50.80	85	127	169	212
42	51.90	87	130	173	216
43	53.10	89	133	177	221
44	54.40	91	136	181	227
45	55.80	93	140	186	233
46	57.25	95	143	191	239
47	58.80	98	147	196	245
48	60.40	101	151	201	252
49	62.05	103	155	207	259
50	63.75	106	159	213	266
51	65.50	109	164	218	273
52	67.25	112	168	224	280

Premium for SA 10000

Year	5	6	7	8	9	10
18	1741	1603	1514	1453	1410	1378
19	1748	1609	1519	1458	1415	1383
20	1753	1614	1524	1462	1419	1387
21	1758	1618	1527	1466	1422	1390
22	1761	1621	1530	1469	1425	1394
23	1764	1623	1533	1471	1428	1397
24	1766	1626	1536	1474	1431	1400
25	1768	1628	1539	1478	1435	1405
26	1771	1632	1542	1482	1440	1410

Premium for SA 10000

Year	5	6	7	8	9	10
27	1775	1636	1547	1487	1445	1416
28	1779	1641	1553	1493	1452	1424
29	1785	1647	1560	1501	1461	1433
30	1793	1655	1568	1511	1471	1444
31	1802	1665	1579	1522	1484	1458
32	1813	1677	1592	1536	1498	1473
33	1826	1691	1607	1551	1515	1491
34	1842	1707	1624	1570	1534	1512
35	1860	1726	1644	1591	1557	1536

Premium for SA 10000

Year	5	6	7	8	9	10
36	1880	1748	1667	1615	1583	1564
37	1904	1773	1693	1644	1613	1596
38	1932	1802	1724	1676	1647	1632
39	1963	1835	1759	1713	1686	1673
40	1999	1873	1799	1755	1731	1720
41	2040	1916	1844	1803	1781	1773
42	2087	1965	1896	1857	1838	1831
43	2141	2021	1954	1917	1900	1895
44	2201	2084	2019	1984	1968	1965
45	2269	2053	2090	2057	2042	2040

Premium for SA 10000

Year	5	6	7	8	9	10
46	2344	2229	2167	2135	2121	2120
47	2425	2311	2249	2218	2205	2204
48	2511	2397	2336	2305	2292	2291
49	2601	2487	2426	2394	2382	2381
50	2695	2580	2518	2487	2474	2474
51	2790	2675	2613	2581	2569	2569
52	2887	2771	2709	2677	2667	2667
53	2985	2869	2806	2775	2767	2767
54	3084	2968	2906	2876	2870	2870
55	3185	3069	3008	2980	2978	2978

Life Micro Insurance in Assam - A Case Study

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ABSTRACT

Micro insurance is a tool for investment, savings and as a measure of social security to the poor. It increases the livelihood of the poor where they can eat well, have good health since they wouldn't have to save as much for emergencies. This research paper discuss about growth of micro-insurance in India as well as in Assam. The micro insurance providers are seventeen in number in India. The numbers of micro insurance agents are in growing trend both in LIC of India and in private insurers too. The study concludes that the growth rate micro (life) insurance sector is not positive through the years as started it.

Keywords: Low-Income; Micro-Insurance; Growth; Policyholder.

INTRODUCTION:

A poor people's property may be limited to a few animals or crops and modest shelter, but the destruction of any of these may be a great blow to the family's economy. Even small sums insured can ensure some protection and peace of mind for a poor person. Whether poor people want insurance, and if so, only micro insurance products are benefit able to the poor.

Insuring against the adverse situation is one of the options before the poor. Insurance can assist them to manage and diversify their risks at the adverse situation. But it is difficult to be insured in the formal market, because of high risk and affordable premium for poor. Generally credit and insurance market are non-existent for the poor in the developing countries. Therefore, insurance benefits are modified for the low income group to suit their needs and it is named as micro insurance.

Micro insurance:

The term micro insurance, as the name suggests, is insurance to protect the low income group. These groups have to pay specific amounts, as regular premiums, proportionate to the likelihood and the cost of the risk against which they are insuring their life, those of their family members and property. This concept is quite in line with regular insurance. The only exception in the targeted beneficiaries is the low income people.

Micro insurance means different things for different supervisors. In most jurisdictions, micro insurance is not considered as a separate type of insurance and just viewed as insurance available in small sums.

"Micro-insurance is the protection for the low -income population against specific dangers in exchange for regular payments of proportional premiums to the probability and costs of the involved risks". – Churchill

Micro insurance in India:

Micro insurance is a new concept In India, adopted in 2005, as per the Insurance Regulatory and Development Authority of India (IRDA) guidelines to enhance insurance coverage to people around the poverty line. Basically, micro insurance covers the people working in the informal economy and are financially excluded as compared to the rich people of the society.

The concept of micro insurance, in developing countries like India, has originated from the concept of microfinance. Microfinance institutions face high risks of default through death or physical disability of the borrower. As a result they (Microfinance institutions) began to associate with insuring bodies, both public and private.

The Indian regulator (IRDA) has brought in specified micro insurance regulations in November 2005, in which the regulator has undertaken the product design, specifying a distribution channel in form of NGO, Self Help Group or a MFI and the pricing mechanism to insurers.

Insurance Regulatory Authority of India (micro insurance) Regulation 2005 has been stated mainly two types of micro insurance:

General micro insurance product:

General micro insurance product means any health insurance contract, any contract covering the belonging, such as hut, livestock, or tools or instruments or any personal accident contract, either on individual or group basis, as per terms stated in schedule-I appended to the regulations,

Life micro insurance product:

Life micro insurance product means any term insurance contract with or without return of premium, any endowment insurance contract or health insurance contract, with or without an accident benefit rider, either on individual or group basis, as per terms stated in schedule-II appended to the regulations.

Micro Insurance Products in India:

There are 24 life insurance companies are present in India but only 17 companies are providing micro insurance products this clearly give an idea of low attraction of majority of companies towards these products. Below is the list of micro insurance products along with the name of companies:

Table 1: List of Micro Insurance Products of Life Insurers as at 31. 03.2016

Name of Insurer	Name of the Product	
	Individual Category	Group Category
AVIVA Life	Aviva Nayi Grameen Suraksha	
Bajaj Allianz Life	Bajaj Allianz Life Bima Dhan Suraksha Yojana. Bajaj Allianz Life Bima Dhan Saral Suraksha Yojana. Bajaj Allianz Life Bima Sanchay Yojana.	
Bharti AXA Life		Bharti AXA life Jan Suraksha
Birla Sun Life	BSLI Bima Suraksha Super. BSLI Grameen Jeevan Raksha	
Canara HSBC OBC Life		Canara HSBC Oriental Bank of Commerce life Insurance Sampoomn Kavach Plan
DHFL Pramerica Life		DLF Pramerica Sarv-Suraksha.
Edleweiss Tokio Life	Edleweiss Tokio Life Suraksha Kavach Edleweiss Tokio Life Dhan Nivesh Bima Yojana	
HDFC Standard Life	HDFC SL Sar Grameen Bachat Yojana	
ICICI Prudential Life	ICICI Pru. Sarva Jana Suraksha ICICI Pru Anmol Bachat	
IDBI Federal Life	Termsurance Sampoomn Suraksha Micro Insurance Plan	IDBI Federal Group Micro insurance Plan
Kotak Mahindra Life	Sampoomn Bima Micro Insurance Plan	
LIC of India	Bhagya Lakshmi New Jeevan Mangal	
PNB Met Life	Met Life Grameen Ashray	
Sahara Life	Sahara Surakshit Pariwar Jeevan Bima	
SBI Life.	SBI Life Grameen Bima	SBI Life Grameen Super Suraksha. SBI Life Grameen Shakti
Shriram Life		Sri Sahay (SP).
TATA AIA Life	TATA AIA Life Insurance Navkalyan Yojana. TATA AIA Life Insurance Sat Saath	

Source: IRDAI Annual Report-2015-16

Note: All Micro-insurance products and products falling within the parameters prescribed under the IRDA (Micro-insurance) Regulations, 2005, but launched prior to the said Regulations.

Need of study:

Insurance plays the important role in the economic development of the country. It helps for the mobilization of savings of people, specially from middle and lower income group. But any research has not been taken yet in promoting activities and implementing plans of micro insurance in Assam. The trends of micro insurance in Assam are still remaining as unknown. The researcher intends to focus a picture on the growth of life micro insurance on Assam.

OBJECTIVES OF THE STUDY:

1. To study the awareness level of micro insurance among the poor people of Assam.
2. To study the growth of life micro insurance in India as well as in Assam.

LITERATURE REVIEW:

The present study embodies a brief review of the research done in the area of micro insurance. The purpose of reviewing the earlier studies is to economize the historical and present prospective of the present work and the related studies which have been taken cognizance of one or more variables includes in the study.

Dr. Ashfaq Ahmed (2013)¹ in his study "perception of life insurance policies in rural India" revealed that there is low level of awareness and understanding of life insurance products. There are various factors that influence consumer thinking when they are planning to invest in insurance scheme. Most of the customers show their interest in life insurance having higher risk coverage and also for good return with safety. The roles played in perception of life insurance policies in rural market by members of the family varies with knowledge parameters as well as with the typed of products and sometimes with the company name also. While a number of psychological variables are useful in obtaining into consumer's perception towards buying life insurance policies in rural areas. The insurance company name also plays an important role in purchasing.

Ramanathan, K.V. (2011)² research has resulted in the development of a reliable and valid instrument for assessing customer perceived service quality, awareness level, and satisfaction level of customers towards life insurance industry. Here, service quality needs to be measured using a six dimensional hierarchal structure consisting of assurance, competence, personalized financial planning, corporate image, tangibles and technology dimensions.

Syed Abdul Hamid & Roberts & Paul Mosley (2010)³ in the study shows that there is a positive impact of micro health insurance in the reduction of poverty among rural households of Bangladesh. Micro health insurance has a significant beneficial effect on food sufficiency of poor's and has a dynamic improvement in the health status of poor rural households.

Gunita Arun Chandhok (2009)⁴ The result of study indicates that there is a huge untapped market for micro health insurance and majority of population are aware and understand the importance of micro health insurance. Thus, micro insurance will go a long way in eradicating poverty. If the various micro insurance models are implemented effectively by Insurer, MFI's, SHG's, NGO's, Health institutions, Donors and Co-operatives the BPL population will lead a peaceful and secure life.

RESEARCH METHODOLOGY:

1. Population of the study: The population of the study is all the below poverty line inhabitant of Dibrugarh and Sibsagar district.
2. Sampling Frame: Sampling frame comprises the list of Panchayat level Below Poverty Line inhabitant and micro life insurance policyholder under NGO. In this study sampling frame is considered Below Poverty Line inhabitant in two Panchayat from each Development Block of selected Districts and Micro Life insurance policyholder under Mrinaljyoti Rehabilitation Centre (NGO), Duliajan.

State : Assam

District : Dibrugarh and Sibasagar

Block : Joypur Development Block (under Dibrugarh district)

Demow Development Block (under Sibasagar district)

Gaon Panchayat: Balimora Gaon Panchayat and Tipam Fakial Gaon Panchayat (under Joypur Development Block).

Athabari Gaon Panchayat and Khorahat Gaon Panchayat (under Demow Development Block)

3. **Sample Size:** The sample size is 100 BPL people from four gaon panchayat namely, Balimara Gaon Panchayat, Tipam Fakial Gaon Panchayat, Athabari Gaon Panchayat and Khorahat Gaon Panchayat and 50 selected respondent from Mrinaljyoti Rehabilitation Centre (NGO).
4. **Sampling Technique Adopted:** Convenient sampling
5. **Tools used for data collection of the study:** An interview schedule developed that includes 23 different questions for the respondent of 150 people in Dibrugarh and Sibsagar district of Assam, in the study period. The questionnaire is filled by the respondents in the presence of interview.
6. **Methods of Analysis:** Collected data is classified and tabulated on the basis of various attributes like age, sex, income group, occupation, types of NGO's, age of NGO's etc. and analysis is done on the basis on certain parameters at the latter stage.
7. **Statistical Tools:** Table, Graph, Diagram etc are used for presentation of data and average, mean, rank etc, used for analysis of collected data.

SOURCE OF DATA:

1. **Primary Data:** Primary data were collected through well structured interview schedule.
2. **Secondary Data:** Secondary data means data that are already available i.e. they refer to the data which have been collected and analyzed by someone and can save both money and time of the researcher. In this study Secondary data sources are as follows:
 - (1)IRDA Annual Reports,
 - (2)LICI Annual Reports,
 - (3) Websites,
 - (4) Economic survey of India,
 - (5) National Statistical Organization,
 - (6) Department of Statistics (Govt. of India),
 - (7) Statistical Handbook of Assam,
 - (8) Department of Industry,
 - (9) Published research papers/articles etc.

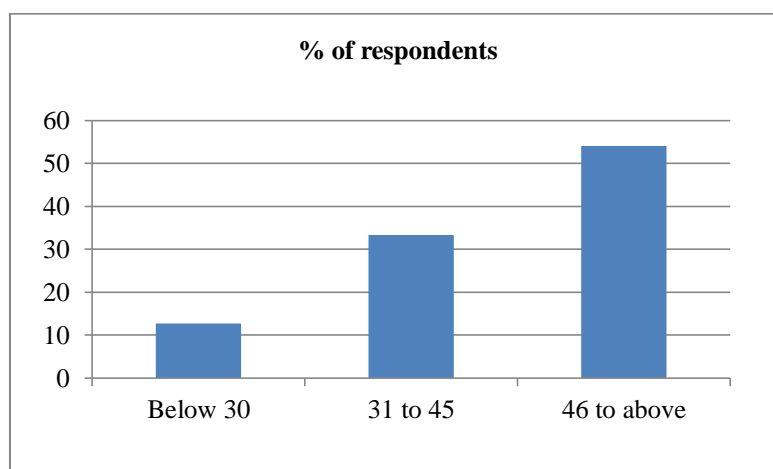
FINDINGS AND ANALYSIS:

The data are first edited, coded and tabulated for analyzing by using diagrams, graphs, charts, pictures etc. Data analysis is the process of planning the data in an ordered form, combining them with the existing information and extracting from them. Interpretation is the process of drawing conclusions from the gathered data in the study. In this research the researcher has analyzed the data using percentages and graphs.

The various attributes were analyzed separately and the importance to each was calculated on the basis of the percentage. The rank having the maximum percentage was taken to be preferred importance to the particular attribute.

Age of Respondents:

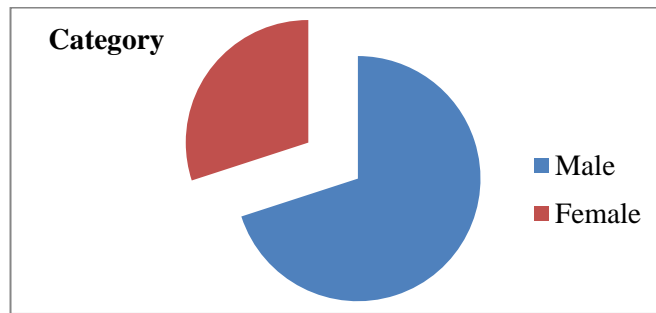
Chart No.-1



Interpretation: The above table shows the respondents according to their age group. The majority of the respondents belong to the age group 46 and above years with 54% and the second age group is 31 to 45 years with 33.3%, followed by below 30 years with 12.7%

Gender of Respondents :

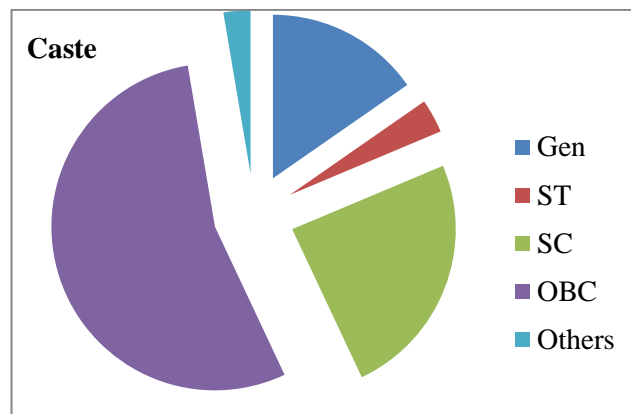
Chart No. 2



Interpretation: The above table shows the respondents according to gender wise. The male respondents is majority of respondents 105 out of 150 i.e. 70% and the female is 45 out of 150 i.e. 30%.

Category of Respondent:

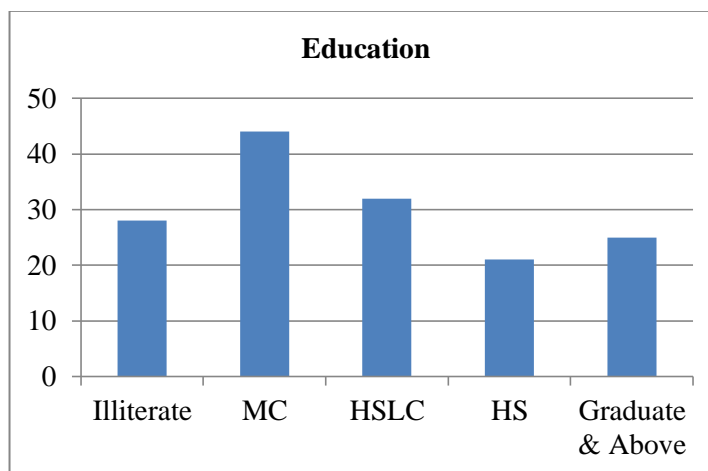
Chart No. 3



Interpretation: The above table classified the respondents according to their caste group. The majority of the respondents belong to the OBC caste group with 54.3% and the second caste group is schedule caste with 24.3%, followed by general, schedule tribes and others with 15.3%, 10% and 2.7% respectively.

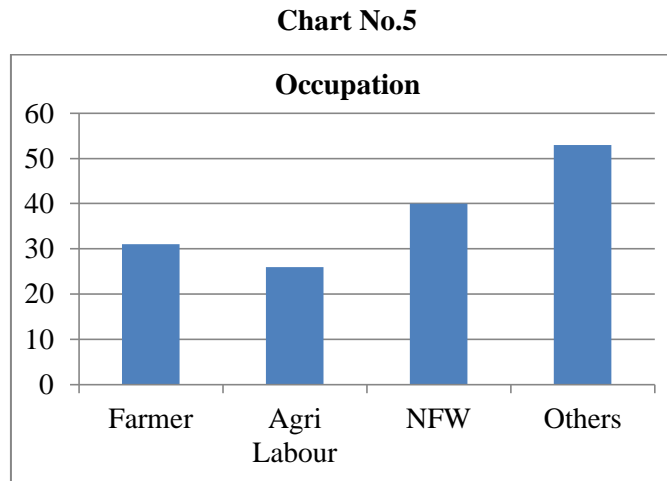
Educational Qualification of Respondents:

Chart No. 4



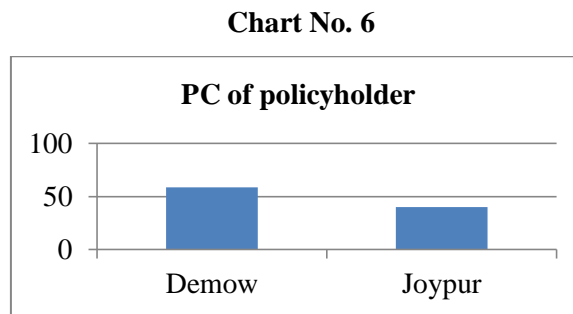
Interpretation: Majority of the respondents is educated up to Middle class i.e. 44 and the second majority of respondent educational qualification is just HSCL passed i.e. 32. Illiterate, graduate and above and Higher secondary passed is 28, 25 and 21 respectively.

Occupation of Respondents:



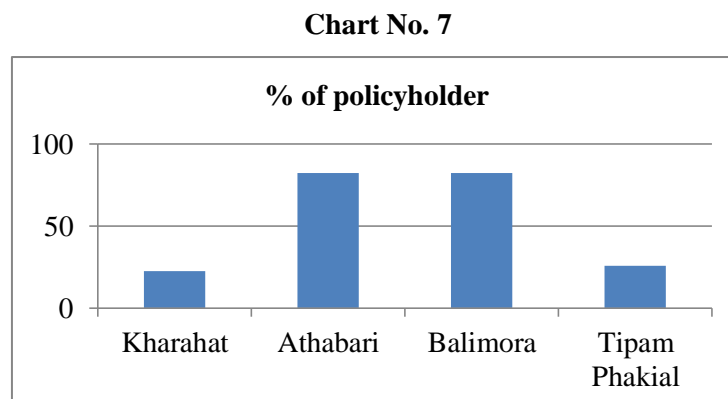
Interpretation: The table shows respondents according to their occupation and majority of respondents are others categories with 53 and second majority are non-farming worker with 40, followed by farmer and agricultural labourer with 31 and 26 respectively.

Block wise Insurance Policy:



Interpretation: There are 44 (58.7%) respondent having micro insurance in Demow Block out of 75 respondents and 30 (40.0%) respondents having micro insurance policy in Joypur Block out of 75 respondents.

Gaon Panchayat wise Insurance policyholder:



Interpretation: The majority respondent having micro insurance in Balimara GP with 5 (71.4) out of 7 respondents and followed by Athabari GP, Tipam Fakial GP and Khorahat GP with the percentage of 71.4%, 25.6% and 22.4% respectively.

Growth of micro insurance in India:

The micro insurance business in India cannot make a continuous progress in both public insurance and private

insurance companies. More life and group operations and many fresh policies have been launched by the insurance companies. The distribution system of policies has also been strengthened substantially, and the new business of micro insurance has shown a sufficient growth though the mass is still very low.

Table 2: Growth of Individual Micro Insurance Business

(premium in Rupees Lakh)

Year	Public Insurance Company					Private Insurance Company				
	Policies	% change in growth rate of policies	premium	% change in growth rate of premium	Premium per policy	policies	% change in rate of policies	premium	% change in growth rate of premium	Premium per policy
2007-08	854615	-	1613.36	-	188.78	83153	-	209.74	-	252.23
2008-09	1541218	80.34	3118.74	93.31	202.36	610851	634.61	537.81	156.42	88.04
2009-10	1985145	132.29	14982.5	828.65	754.73	998809	1101.17	839.78	300.39	84.08
2010-11	2951235	245.33	12305.8	662.74	416.97	699733	741.50	735.09	250.48	105.05
2011-12	3826783	347.78	10603.5	557.23	277.09	793660	854.46	964.22	359.72	121.49
2012-13	4340235	407.86	9949.05	516.67	229.23	695904	736.90	1,018.54	385.62	146.36
2013-14	2205820	158.11	8635.77	435.27	391.50	561339	575.07	929.29	343.07	165.55
2014-15	400341	-53.16	1640.23	1.67	409.71	416027	400.32	1249.22	495.60	300.27
2015-16	452291	-47.08	1953.78	21.10	431.97	458655	451.58	1217.95	480.69	265.55

Source: IRDA Annual Reports.

The Table no.2 shows the percentage change in the growth rate of individual micro insurance business of public and private insurance companies. For calculating the percentage change in the growth rate during year 2007-08 has been taken as base year. The Table clearly revealed that public insurance companies have increased the percentage of policies in first six years but in the last two years it is negative growing rate. On the other hand, private insurance companies have increased percentage policies not less than 400% whether it is some time increased or decreased. Similarly public insurance companies have increased growth rate for premium from the first six year satisfactory but in the last two years the growth rate of premium is very low. But the private insurance companies have maintained a satisfactory growth rate in case of the premium amount.

Table 3: Growth of Group Micro Insurance Business (premium in Rupees Lakh)

Public Insurance Company:

Year	Scheme	% change in growth rate of Scheme	Lives Covered	% change in growth rate of lives covered	Premium	% change in growth rate of premium
2007-08	7583		11367126		19256.23	
2008-09	6883	-9.23	11052815	-2.77	17268.54	-10.32
2009-10	5190	-31.56	14946927	31.49	22869.72	18.77
2010-11	5446	-28.18	13275464	16.79	13803.67	-28.32
2011-12	5461	-27.98	983163	-99.91	94443.49	480.30
2012-13	5325	-29.78	13223872	16.33	21045.76	9.29
2013-14	5292	-30.21	11887303	4.58	12581.45	-34.66
2014-15	5417	-28.56	20596725	81.19	28193.80	46.41
2015-16	4844	-36.12	22603919	98.85	25426.39	32.04

Private Insurance Companies:

Year	Scheme	% change in growth rate of Scheme	Lives Covered	% change in growth rate of lives covered	Premium	% change in growth rate of premium
2007-08	15		874901	-	871.23	
2008-09	14	-6.67	1498994	71.33	3326.8	281.85
2009-10	17	13.33	1895143	116.61	1472.09	68.97

Year	Scheme	% change in growth rate of Scheme	Lives Covered	% change in growth rate of lives covered	Premium	% change in growth rate of premium
2010-11	23	53.33	1983537	126.72	1719.14	97.32
2011-12	112	646.67	115067	-99.87	7505.55	761.48
2012-13	151	906.67	7,57,450	-13.42	756.89	-13.12
2013-14	164	993.33	1291741	47.64	1595.23	83.10
2014-15	62	313.33	2531436	189.34	3366.22	286.38
2015-16	153	920.00	66,50,805	660.18	4816.67	452.86

The table no.3 examine the percentage change in the growth rate of group micro insurance business during the last nine years i.e., from 2007-08 to 2015-16. In case of group micro insurance business, public insurance companies have been negative growth rate of percentage in schemes. Whereas the private insurance companies have decreased their schemes in their 2008-2009 from 15 to 14 schemes but again increased in next five years and again decreased in the year of 2014-15. Similarly, in case of lives covered by public & private insurance companies there has been an increased trend of micro insurance from 2007-08 to 2015-2016. While in case of premium collection by public insurance companies, they had been rising trend premium amount from 2007-2009 but decreased in 2010 that again increases in 2011-2012. Same Condition is there with private insurance companies for the premium amount.

Therefore, the tables reveal that in case of individual micro insurance business the overall policies issued by private insurance companies is more than public insurance company but the premium collection rate of public insurance companies is higher.

Similarly in group micro insurance business private insurance companies overall growth rate is higher in number of schemes issued and premium collection but negative in lives covered then public insurance companies.

Table 4: Micro Insurance Agents of Life Insurers 2015-16

Insurer	As on 1 st April,2015	Additions	Deletions	As on 31 st March,2016
Private	3382	6392	1307	8,467
LICI	19379	997	1802	18,574
Total	22761	7389	3109	27,041

Source: IRDA Annual report 2015-16.

In 2015-16 the private insurance agent increased from 3382 to 8467 there were an additions of 6392 and deletions of 1307 agents and the LIC agents were decreased from 19379 to 18574 there were an additions of 997 and deletions of 1802 agents. From the table- 5 it reveals that private insurance companies are give more importance on micro insurance than public company.

Micro Insurance in Assam:

LIC started Micro insurance business in the financial year 2006-2007 by the product of JEEVAN MADHUR POLICY- (Table No. 182). The following table shows the present LIC's micro insurance business in Assam.

Table 5: Growth of Individual Micro Insurance Business (LIC of India)

Year	Division								
	Guwahati			Bongaigaon			Jorhat		
	POLICI ES	% change in growth rate of policies	FPI	Policies	% change in growth rate of policies	FPI	Policies	% change in growth rate of policies	FPI
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2011-12	27,053	198.37	23,55,727	9,316	27.35	14,77,660	75,110	942.47	NA
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2013-14	18,463	103.62	16,24,199	4,463	-38.99	11,10,510	5,530	-23.25	NA
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2016-17	4,258	-53.04	8,43,774	3,030	-58.58	16,95,703	2,467	-65.76	18,56,450

Source: Collected Data.

The Table-5 clearly revealed that public insurance companies have increased the percentage of policies in years 2010-11, 2011-12 and 2012-13 but in the last three years i.e. 2013-14, 2014-15 and 2015-16 it is decreasing the no. of policies and first premium installment

Table 6: Micro Insurance Agent (LIC, Guwahati Division)

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In table-6 it is clearly revealed that the Life insurance Company of India, Guwahati Division insurance agent increased from 27 in the year 2010-11 to 126 in the year 2016-17 but only 23 insurance agents are working actively in the year 2016-17. It focuses that the public insurance company cannot attract the mass people to micro insurance in Assam.

CONCLUSION:

Micro insurance is just one of the several risk pooling tools available to low income people. Micro insurance sector can play a vital role in developing of our economy. But all the insurance companies except LIC have reduced working on micro insurance because of many people not came forward to act as agents or intermediaries for providing life micro insurance. Micro insurance providers should begin by training and educating key intermediaries in the idea of promoting insurance and private insurers should also begin developing relationships with existing delivery channels The insurance companies should innovate products and distribution beyond the regulatory requirement to conduct business in the low income segment.

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A STUDY ON GROWTH OF MICRO INSURANCE IN ASSAM

Dilip Bania*

Dr. Sankar Thappa**

(Micro insurance is a tool for investment, savings and as a measure of social security to the poor. It increases the livelihood of the poor where they can eat well, have good health since they wouldn't have to save as much for emergencies. This research paper discuss about growth of micro-insurance in India as well as in Assam. The micro insurance providers are seventeen in number in India. The numbers of micro insurance agents are in growing trend both in LIC of India and in private insurers too. The study concludes that the growth rate micro (life) insurance sector is not positive through the years as started it.)

Keywords: Low-Income; Micro-Insurance; Growth; Policyholder.

Introduction:

A poor people's property may be limited to a few animals or crops and modest shelter, but the destruction of any of these may be a great blow to the family's economy. Even small sums insured can ensure some protection and peace of mind for a poor person. Whether poor people want insurance, and if so, only micro insurance products are benefit able to the poor.

Insuring against the adverse situation is one of the options before the poor. Insurance can assist them to manage and diversify their risks at the adverse situation. But it is difficult to be insured in the formal market, because of high risk and affordable premium for poor. Generally credit and insurance market are non-existent for the poor in the developing countries. Therefore, insurance benefits are modified for the low income group to suit their needs and it is named as micro insurance.

* *Research Scholar USTM, Meghalaya*

** *Associate Professor, USTM, Meghalaya*

Micro insurance:

The term micro insurance, as the name suggests, is insurance to protect the low income group. These groups have to pay specific amounts, as regular premiums, proportionate to the likelihood and the cost of the risk against which they are insuring their life, those of their family members and property. This concept is quite in line with regular insurance. The only exception in the targeted beneficiaries is the low income people.

Micro insurance means different things for different supervisors. In most jurisdictions, micro insurance is not considered as a separate type of insurance and just viewed as insurance available in small sums.

“Micro-insurance is the protection for the low -income population against specific dangers in exchange for regular payments of proportional premiums to the probability and costs of the involved risks”. – Churchill

Micro insurance in India:

Micro insurance is a new concept In India, adopted in 2005, as per the Insurance Regulatory and Development Authority of India (IRDA) guidelines to enhance insurance coverage to people around the poverty line. Basically, micro insurance covers the people working in the informal economy and are financially excluded as compared to the rich people of the society.

The concept of micro insurance, in developing countries like India, has originated from the concept of microfinance. Microfinance institutions face high risks of default through death or physical disability of the borrower. As a result they (Microfinance institutions) began to associate with insuring bodies, both public and private.

The Indian regulator (IRDA) has brought in specified micro insurance regulations in November 2005, in which the regulator has undertaken the product design, specifying a distribution channel in form of NGO, Self Help Group or a MFI and the pricing mechanism to insurers.

Insurance Regulatory Authority of India (micro insurance) Regulation 2005 has been stated mainly two types of micro insurance:

General micro insurance product:

General micro insurance product means any health insurance contract, any contract covering the belonging, such as hut, livestock, or tools or instruments or any personal accident contract, either on individual or group basis, as per terms stated in schedule-I appended to the regulations,

Life micro insurance product:

Life micro insurance product means any term insurance contract with or without return of premium, any endowment insurance contract or health insurance contract, with or without an accident benefit rider, either on individual or group basis, as per terms stated in schedule-II appended to the regulations.

Micro Insurance Products in India:

There are 24 life insurance companies are present in India but only 17 companies are providing micro insurance products this clearly give an idea of low attraction of majority of companies towards these products. Below is the list of micro insurance products along with the name of companies:

Table-1

LIST OF MICRO INSURANCE PRODUCTS OF LIFE INSURERS AS AT 31. 03.2016

Name of Insurer	Name of the Product	
	Individual Category	Group Category
AVIVA Life	Aviva Nayi Grameen Suraksha	
Bajaj Allianz Life	Bajaj Allianz Life Bima Dhan Suraksha Yojana. Bajaj Allianz Life Bima Dhan Saral Suraksha Yojana. Bajaj Allianz Life Bima Sanchay Yojana.	
Bharti AXA Life		Bharti AXA life Jan Suraksha
Birla Sun Life	BSLI Bima Suraksha Super. BSLI Grameen Jeevan Raksha	

Canara HSBC OBC Life		Canara HSBC Oriental Bank of Commerce life Insurance Sampoon Kavach Plan
DHFL Pramerica Life		DLF Pramerica Sarv-Suraksha.
Edleweiss Tokio Life	Edleweiss Tokio Life Suraksha Kavach Edleweiss Tokio Life Dhan Nivesh Bima Yojana	
HDFC Standard Life	HDFC SL Sar Grameen Bachat Yojana	
ICICI Prudential Life	ICICI Pru. Sarva Jana Suraksha ICICI Pru Anmol Bachat	
IDBI Federal Life	Termsurance Sampoon Suraksha Micro Insurance Plan	IDBI Federal Group Micro insurance Plan
Kotak Mahindra Life	Sampoon Bima Micro Insurance Plan	
LIC of India	Bhagya Lakshmi New Jeevan Mangal	
PNB Met Life	Met Life Grameen Ashray	
Sahara Life	Sahara Surakshit Pariwar Jeevan Bima	
SBI Life.	SBI Life Grameen Bima	SBI Life Grameen Super Suraksha. SBI Life Grameen Shakti
Shriram Life		Sri Sahay (SP).
TATA AIA Life	TATA AIA Life Insurance Navkalyan Yojana. TATA AIA Life Insurance Sat Saath	

Source: IRDAI Annual Report-2015-16

Note: All Micro-insurance products and products falling within the parameters prescribed under the IRDA (Micro-insurance) Regulations, 2005, but launched prior to the said Regulations.

Need of study:

Insurance plays the important role in the economic development of the country. It helps for the mobilization of savings of people, specially from middle and lower income group.

A news item in 'The Economic Times' issued dated April 24, 2007 briefly touches upon a special rural drive in rural India for promoting activities and implementing plans in micro insurance. According to the report, in the 2006, the then President of India A.P.J. Abdul Kalam

had launched a special scheme for covering the risk of the rural poor through micro insurance by the LIC of India. But any research has not been taken yet in promoting activities and implementing plans of micro insurance in Assam. The trends of micro insurance in Assam are still remaining as unknown. The researcher intends to focus a picture on the growth of micro insurance on Assam.

Objectives of the study:

1. To study the awareness level of micro insurance among the poor people of Assam.
2. To study the growth of micro insurance in India as well as in Assam.

Review of literature:

Name of Author	Topic	Findings
Dr. Ashfaque Ahmed (2013)	perception of life insurance policies in rural India	There is low level of awareness and understanding of life insurance products. There are various factors that influence consumer thinking when they are planning to invest in insurance scheme. Most of the customers show their interest in life insurance having higher risk coverage and also for good return with safety. The roles played in perception of life insurance policies in rural market by members of the family varies with knowledge parameters as well as with the typed of products and sometimes with the company name also. While a number of psychological variables are useful in obtaining into consumer's perception towards buying life insurance policies in rural areas. The insurance company name also plays an important role in purchasing.
Ramanathan, K.V. (2011)	A Study on Policyholders Satisfaction with Special	Research has resulted in the development of a reliable and valid instrument for assessing customer perceived service quality, awareness level, and

	Reference to Life Insurance Corporation of India, Thanjavur Division	satisfaction level of customers towards life insurance industry. Here, service quality needs to be measured using a six dimensional hierarchal structure consisting of assurance, competence, personalized financial planning, corporate image, tangibles and technology dimensions.
Syed Abdul Hamid & Roberts & Paul Mosley (2010)	“Can micro health insurance reduce poverty: Evidence from Bangladesh” Sheffield economic research paper series no.2010001, 2010	There is a positive impact of micro health insurance in the reduction of poverty among rural households of Bangladesh. Micro health insurance has a significant beneficial effect on food sufficiency of poor’s and has a dynamic improvement in the health status of poor rural households.
Gunita Arun Chandhok (2009)	“Insurance- A tool to eradicate and a vehicle to economic development” NBER Working paper no. 15396, 2009	There is a huge untapped market for micro health insurance and majority of population are aware and understand the importance of micro health insurance. Thus, micro insurance will go a long way in eradicating poverty. If the various micro insurance models are implemented effectively by Insurer, MFI’s, SHG’s, NGO’s, Health institutions, Donors and Co-operatives the BPL population will lead a peaceful and secure life.
Venkata Ramana Rao (2008)	“Life insurance awareness in rural India: Micro insurance lessons to learn and teach” Bimaquest- Volume VIII issue I, 2008	The study reveals that micro insurance is not an opportunity but a responsibility and to serve this responsibility good awareness campaign is needed. Micro insurance is offering real solutions to the billions of rural poor that raises the awareness of micro insurance as a key issue in coming future.

Prof. M. ZiaulhaqMamun (2007)	“Contribution of micro insurance augmenting the poverty alleviation role of micro-finance: A case study of Bangladesh”	The study concluded that there are three basic models of micro insurance this is Provider model, Insurer model and Linked model. As per the study, linked model is the best suitable model for the improvement of poor’s conditions in Bangladesh, but presently they are using Insurer model, which is less productive for poor’s social security.
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Research Methology:

A questionnaire developed that includes 23 different questions to be applied to 300 people in Dibrugarh and Sibsagar district of Assam, in the study period. The questionnaire is to be filled by the respondents in the presence of interview.

1. **Population of the study:** All the below poverty line inhabitant of Dibrugarh and Sibsagar district.
2. **Sampling Frame:** Sampling frame comprises the list of Panchayat level Below Poverty Line inhabitant. In this study sampling frame will be considered Below Poverty Line inhabitant in two Panchayat from each Development Block of selected Districts.
- 3) **Sample Size:** The sample size is to be 300 BPL people from four gaon panchayat and selected respondent from NGOs.
- 4) **Sampling Technique Adopted:** Convenient sampling

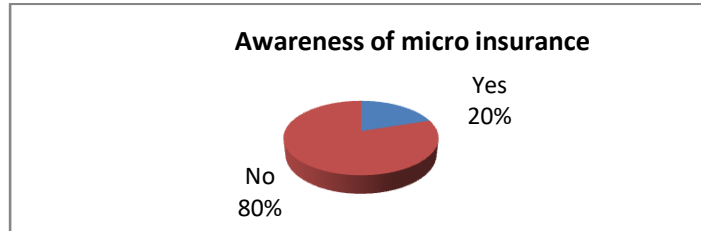
Analysis of data:

1. Awareness of Micro insurance in Study Area:

Presently the researcher collected data from 300 respondents from the four Gaon Panchayat and NGO. From the study it is found that only 20% respondents are aware about the micro insurance i.e. 60 respondent and 80% (240respondents) are not aware about it.

Figure -1

Awareness level of micro insurance

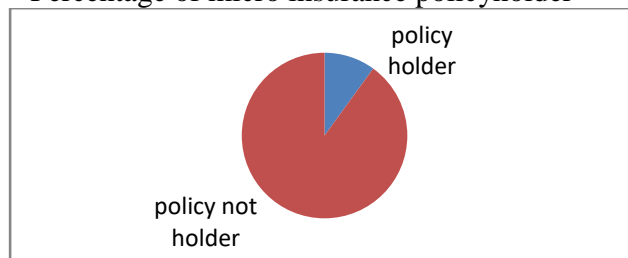


From the above analysis it is found that majority of the population are not aware about micro insurance in this area. They have not any idea about micro insurance. The agents are given more preference to them who are financially sound. Therefore it is highly recommended to give more and more trained rural life insurance agents, especially micro insurance agents, for the micro insurance products only. For this purpose IRDA should monitor the quality of training imparted to the life agent/advisors. More quality training institutes are required for this purpose.

2. Micro insurance policyholder:

Only 10% (i.e. 30 no.) respondents have any kind of micro insurance policy and other 90% (270 no.) have not hold any insurance policy.

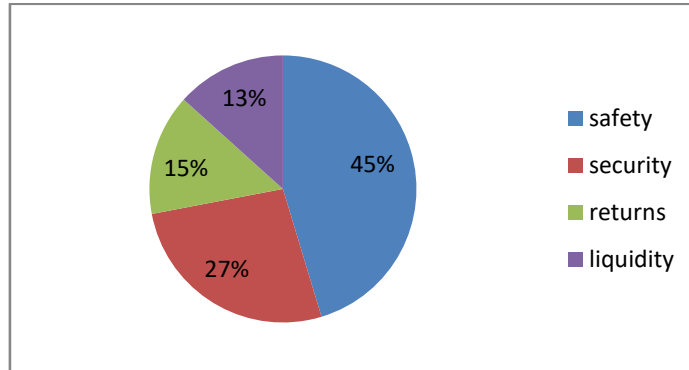
Figure -2
Percentage of micro insurance policyholder



3. Factors influencing in taking a policy:

While purchasing policy majority of the respondent given importance in the factor of safety i.e. 45.33% (136 nos.) of the policyholders. The second factor influencing in taking insurance policy is security i.e. 26.67% (80 nos.). The third factors of taking insurance policy is return, it is 14.67% (44 nos.) while the fourth factor is only 13.33 % (40 nos.).

Figure -3
Factors influencing in taking policy



Growth of micro insurance in India

The micro insurance business in India cannot make a continuous progress in both public insurance and private insurance companies. More life and group operations and many fresh policies have been launched by the insurance companies. The distribution system of policies has also been strengthened substantially, and the new business of micro insurance has shown a sufficient growth though the mass is still very low.

Table-2

Growth of Individual Micro Insurance Business (premium in Rupees Lakh)

Year	Public Insurance Company					Private Insurance Company				
	Policies	% change in growth rate of policies	premium	% change in growth rate of premium	Premium per policy	policies	% change in rate of policies	premium	% change in growth rate of premium	Premium per policy
2007-08	854615	-	1613.36	-	188.78	83153	-	209.74	-	252.23
2008-09	1541218	80.34	3118.74	93.31	202.36	610851	634.61	537.81	156.42	88.04
2009-10	1985145	132.29	14982.5	828.65	754.73	998809	1101.17	839.78	300.39	84.08
2010-11	2951235	245.33	12305.8	662.74	416.97	699733	741.50	735.09	250.48	105.05
2011-12	3826783	347.78	10603.5	557.23	277.09	793660	854.46	964.22	359.72	121.49
2012-13	4340235	407.86	9949.05	516.67	229.23	695904	736.90	1,018.54	385.62	146.36
2013-14	2205820	158.11	8635.77	435.27	391.50	561339	575.07	929.29	343.07	165.55
2014-15	400341	-53.16	1640.23	1.67	409.71	416027	400.32	1249.22	495.60	300.27
2015-16	452291	-47.08	1953.78	21.10	431.97	458655	451.58	1217.95	480.69	265.55

Source: IRDA Annual Reports.

The Table no.2 shows the percentage change in the growth rate of individual micro insurance business of public and private insurance companies. For calculating the percentage change in the growth rate during year 2007-08 has been taken as base year. The Table clearly revealed that public insurance companies have increased the percentage of policies in first six years but in the last two years it is negative growing rate. On the other hand, private insurance companies have increased percentage policies not less than 400% whether it is some time increased or decreased. Similarly public insurance companies have increased growth rate for premium from the first six year satisfactory but in the last two years the growth rate of premium is very low. But the private insurance companies have maintained a satisfactory growth rate in case of the premium amount.

Table-3

Growth of Group Micro Insurance Business (premium in Rupees Lakh)

A. Public Insurance Company:

Year	Scheme	% change in growth rate of Scheme	Lives Covered	% change in growth rate of lives covered	Premium	% change in growth rate of premium
2007-08	7583		11367126		19256.23	
2008-09	6883	-9.23	11052815	-2.77	17268.54	-10.32
2009-10	5190	-31.56	14946927	31.49	22869.72	18.77
2010-11	5446	-28.18	13275464	16.79	13803.67	-28.32
2011-12	5461	-27.98	983163	-99.91	94443.49	480.30
2012-13	5325	-29.78	13223872	16.33	21045.76	9.29
2013-14	5292	-30.21	11887303	4.58	12581.45	-34.66
2014-15	5417	-28.56	20596725	81.19	28193.80	46.41
2015-16	4844	-36.12	22603919	98.85	25426.39	32.04

B. Private Insurance Companies:

Year	Scheme	% change in growth rate of Scheme	Lives Covered	% change in growth rate of lives covered	Premium	% change in growth rate of premium
2007-08	15		874901	-	871.23	
2008-09	14	-6.67	1498994	71.33	3326.8	281.85
2009-10	17	13.33	1895143	116.61	1472.09	68.97
2010-11	23	53.33	1983537	126.72	1719.14	97.32
2011-12	112	646.67	115067	-99.87	7505.55	761.48
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Table-4

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2013-14	18,463	103.62	16,24,199	4,463	-38.99	11,10,510	5,530	-23.25	NA
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I. Books/Journals Consulted:

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- c) LIC of India Annual Reports, 2011 to 2016.
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