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A Study on Customer Satisfaction Towards General and Life Insurance Policies in Mysore City: An Analytical Study

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ABSTRACT:

The present study, titled “A Study on Customer Satisfaction Towards General and Life Insurance Policies in Mysore City – An analytical Study,” aims to examine the factors influencing customer satisfaction towards general and life insurance policies in Mysore. Insurance plays an important role in providing financial protection, managing uncertainties and ensuring economic security for individuals and families. Customer satisfaction is essential for insurance companies to maintain customer trust, improve service quality and establish long-term relationships with policyholders. The study focuses on major satisfaction dimensions, including premium affordability, adequacy of financial protection, claim settlement, transparency of policy conditions, customer service, agent assistance, digital facilities, policy renewal, policy benefits and grievance redressal. The study adopts a descriptive and analytical research design, primarily based on primary data collected through a structured questionnaire from approximately 400 respondents holding general or life insurance policies in Mysore. Secondary data are obtained from books, research articles, journals, insurance company reports and relevant publications. The collected data are analysed using descriptive and inferential statistical techniques, including percentage analysis, correlation and multiple regression analysis, wherever appropriate. The regression results for general insurance indicate that the selected factors collectively explain 78.4% of the variation in overall customer satisfaction, with the model being statistically significant. Fairness in claim assessment and payment, financial protection, claim settlement speed, renewal convenience and documentation accuracy demonstrate significant positive relationships with overall satisfaction. For life insurance, the model explains 94.5% of the variation in customer satisfaction and is also statistically significant. Complaint resolution, agent guidance, maturity benefits, policy benefits and online service facilities demonstrate significant positive associations with overall satisfaction. However, certain variables exhibit negative coefficients, indicating the need for further investigation and cautious interpretation. The study highlights the importance of transparent communication, fair claim settlement, efficient customer support and convenient digital services in improving insurance experiences. It recommends that insurance companies strengthen service delivery, simplify policy procedures and improve grievance redressal mechanisms. The findings may help insurers identify areas for improvement, enhance consumer confidence and develop customer-oriented insurance services in Mysore.

Keywords: Customer Satisfaction, General Insurance, Life Insurance, Claim Settlement, Service Quality, Mysore City.

1. INTRODUCTION

Consumer satisfaction is an important factor in determining the success, sustainability and competitiveness of insurance companies. In the present economic environment, insurance has become an essential financial instrument for individuals and families to manage risks, protect assets and achieve financial security. Insurance policies provide protection against uncertainties arising from accidents, health-related expenses, property damage, natural disasters and the loss of life. However, the effectiveness of insurance services depends not only on the coverage and benefits offered but also on consumers' experiences throughout the policy purchase, servicing and claim settlement processes. Therefore, understanding consumer satisfaction towards general and life insurance policies is essential for improving service quality and strengthening consumer confidence. General insurance provides financial protection against various non-life risks, including health emergencies, motor accidents, property damage, travel-related risks and other unexpected losses. Consumer satisfaction towards general insurance is influenced by several factors, such as premium affordability, adequacy of coverage, speed and fairness of claim settlement, transparency of policy terms, customer service quality, accessibility of insurance services and the effectiveness of grievance redressal mechanisms. In addition, the availability of digital services, convenient policy renewal procedures, professional support from agents and accurate documentation can significantly influence consumers' overall experiences. Delays in claim settlement, unclear policy exclusions and difficulties in accessing services may reduce satisfaction and weaken trust in insurance providers. Life insurance, on the other hand, primarily aims to provide financial protection against the risk of death and may also offer savings, investment or maturity benefits, depending on the type of policy selected. Consumer satisfaction towards life insurance depends on premium affordability, policy benefits, financial security for family members, maturity benefits, bonuses and returns where applicable, claim settlement reliability and transparency in policy conditions. Furthermore, the quality of customer support, guidance provided by agents and financial advisors, efficiency of policy servicing, accessibility of online facilities and timely resolution of complaints play significant roles in shaping consumer satisfaction. Consumers generally expect insurance companies to provide clear information, dependable services and benefits consistent with the terms and conditions of their policies. Mysore, also known as Mysuru, provides a relevant geographical setting for examining consumer satisfaction towards both categories of insurance. Consumers may differ in their income levels, occupations, educational

backgrounds, financial awareness, insurance requirements and experiences with insurance providers. Examining these differences can help identify the factors that contribute to satisfaction and areas requiring improvement. The present study, titled “Consumer Satisfaction Towards General and Life Insurance Policies in Mysore,” focuses on evaluating consumer satisfaction across important service-related and policy-related dimensions. It examines factors such as affordability, coverage, claim settlement, transparency, customer support, digital services, policy servicing and grievance redressal. The findings of the study may help insurance companies improve service delivery, develop consumer-oriented policies, enhance transparency and strengthen long-term customer relationships. Ultimately, the study seeks to contribute to a better understanding of consumer expectations and satisfaction in the general and life insurance sectors in Mysore.

2. LITERATURE REVIEW

Customer satisfaction is an important determinant of the success, competitiveness and sustainability of insurance companies, as it reflects the extent to which insurance products and services meet customers’ expectations regarding affordability, financial protection, transparency, reliability and service quality (Kaur & Singh, 2025). General insurance provides protection against specified risks, including motor accidents, health expenses, property damage and travel-related losses, whereas life insurance primarily provides financial protection against the risk of death and may also offer savings, investment or maturity benefits depending on the policy (Debnath, 2024). Although these two categories serve different purposes, customer satisfaction in both depends on service quality, clarity of policy conditions, efficient claim settlement and the fulfilment of contractual commitments (Josiah & Prem, 2022). Evaluating insurance services across multiple dimensions is therefore essential for understanding policyholders’ overall satisfaction (Preeti, Mittal, & Gupta, 2024). Policyholders evaluate insurance companies based on the quality of information provided before purchase, the convenience of accessing services and the support received after purchasing a policy (Pius & Velmurugan, 2024). Reliability and responsiveness are important service quality dimensions associated with customer satisfaction and behavioural intentions (Ramamoorthy et al., 2018). Reliability refers to the consistent and accurate delivery of promised services, while responsiveness concerns the willingness to assist customers promptly (Bala, Sandhu, & Nagpal, 2011). In the insurance sector, policyholders expect accurate information, timely assistance, efficient policy servicing and dependable handling of eligible claims (Singh et al., 2022). Accordingly, customer support, claim settlement, digital servicing and grievance resolution are important factors for examining customer satisfaction (Nair, 2022). General insurance customers evaluate their experiences throughout the insurance journey, including product selection, policy purchase, servicing and renewal (Kasc & Parthasarathy, 2023). Transparent policy information, understandable coverage conditions, reliable agent support and convenient service processes can contribute to positive customer experiences (Gautam, 2011). Customers need to understand the relationship between the premium paid and the financial protection received, along with policy exclusions, limitations and claim documentation requirements (Khara & Divya, 2020). Difficulties in understanding policy conditions or accessing services may affect customer confidence and satisfaction (Maheswari, 2020). Therefore, premium affordability, adequacy of financial protection, policy transparency, online purchase facilities, agent assistance, renewal convenience and documentation accuracy are relevant dimensions for examining general insurance satisfaction (Singh & Anuradha, 2022). Life insurance customers evaluate their experiences during the pre-purchase, purchase and post-purchase stages (Unnamalai & Rajinikanth, 2021). Understanding policy benefits, comparing products, receiving transparent information and obtaining reliable guidance from agents are important considerations when selecting life insurance policies (Mittal, Gera, & Singhvi, 2013). Customers also value convenient premium payments, accessible policy information and efficient renewal procedures (Viswanathan & Gupta, 2020). Life insurance satisfaction may depend on the financial security provided to family members and the maturity benefits or bonuses available under the policy terms (Sotechand & Barua, 2020). Clear communication about policy conditions and benefits helps customers develop realistic expectations regarding their insurance contracts (Singh, Panigrahi, & Shekhar, 2024). These considerations support the examination of premium payment flexibility, family financial protection, policy benefits, agent guidance and online policy servicing (Agarwal et al., 2022). Claim settlement and grievance redressal are particularly important because they determine how effectively insurance companies fulfil their contractual commitments (Author not specified, 2021). Customers expect claims to be assessed fairly, processed within a reasonable period and accompanied by clear explanations (Kasc & Parthasarathy, 2023). In general insurance, delays in settling motor, health or property claims may cause financial difficulties for policyholders, while life insurance beneficiaries expect eligible claims to be processed accurately according to policy conditions (Ramamoorthy et al., 2018). Accessible complaint procedures are necessary to address concerns relating to claim decisions, documentation and service deficiencies (Author not specified, 2022). Effective complaint resolution can strengthen customer confidence, whereas unresolved complaints and unclear explanations may contribute to dissatisfaction (Agarwal et al., 2022). Digital technology has transformed the way customers interact with insurance companies by enabling online policy purchases and renewals, premium payments, document downloads, claim tracking and service requests (Viswanathan, Singh, & Gupta, 2020). These facilities can improve convenience by reducing the time and effort required to access insurance services (Kaur & Singh, 2025). However, customer satisfaction depends on the reliability, simplicity and accessibility of digital platforms (Pius & Velmurugan, 2024). General insurance customers may value online claim tracking and renewal facilities, while life insurance customers may prioritise online premium payments, policy access, nomination updates and policy changes (Singh, Panigrahi, & Shekhar, 2024). Consequently, digital service satisfaction should be examined separately for both insurance categories to identify differences in customer expectations and experiences (The transformative service performance study, 2024).

3. STATEMENT OF THE PROBLEM

The reviewed literature indicates that customer satisfaction is influenced by product benefits and the quality of services delivered throughout the insurance relationship. General insurance satisfaction is associated with premium affordability, coverage, claim settlement, documentation, accessibility and complaint resolution. Life insurance satisfaction additionally involves family financial security, maturity benefits and bonuses or returns where applicable,

along with policy servicing and digital access. However, the reviewed studies focus on different populations and frequently examine general and life insurance separately. Further research is therefore needed to understand both categories within the specific geographical context of Mysore. The present study seeks to address this gap by examining 12 satisfaction dimensions for general insurance and 12 for life insurance. Its findings may help insurance companies identify areas for service improvement, strengthen transparency, simplify policy servicing and improve consumer relationships.

4. NEED FOR THE STUDY

Customer satisfaction plays a vital role in the growth and sustainability of insurance companies. General and life insurance policies provide financial protection against uncertainties and help individuals manage financial risks. However, consumers may experience different levels of satisfaction concerning premium affordability, coverage adequacy, claim settlement, transparency, customer service and policy servicing. General insurance customers may face difficulties related to claim processing, policy renewal and documentation, while life insurance customers may have concerns regarding policy benefits, family financial security, maturity benefits and premium payment facilities. Therefore, it is necessary to examine the factors influencing customer satisfaction towards both categories of insurance in Mysore. The study may help identify service deficiencies, understand consumer expectations and suggest measures to improve insurance services and strengthen customer relationships.

5. OBJECTIVES OF THE STUDY

1. To examine the factors influencing customer satisfaction towards general insurance policies in Mysore.
2. To analyse the factors influencing customer satisfaction towards life insurance policies in Mysore.

6. HYPOTHESIS

Hypothesis 1: General Insurance

- H_{01} (Null Hypothesis): There is no significant relationship between the selected service-related factors and customer satisfaction towards general insurance policies in Mysore city.

- H_{11} (Alternative Hypothesis): There is a significant relationship between the selected service-related factors and customer satisfaction towards general insurance policies in Mysore city.

Hypothesis 2: Life Insurance

- H_{02} (Null Hypothesis): There is no significant relationship between the selected service-related factors and customer satisfaction towards life insurance policies in Mysore city.

- H_{12} (Alternative Hypothesis): There is a significant relationship between the selected service-related factors and customer satisfaction towards life insurance policies in Mysore city.

7. RESEARCH METHODOLOGY

The present study adopts a descriptive and analytical research design to examine customer satisfaction towards general and life insurance policies in Mysore. The study is based primarily on primary data collected from consumers holding general insurance and life insurance policies through a structured questionnaire. The questionnaire covers premium affordability, financial protection, claim settlement, policy transparency, customer service, agent support, digital facilities, policy servicing and grievance redressal. A five-point Likert scale may be used to measure respondents' satisfaction, ranging from highly dissatisfied to highly satisfied. Secondary data will be collected from books, research articles, insurance company reports, journals and relevant publications of the Insurance Regulatory and Development Authority of India (IRDAI). Respondents may be selected using an appropriate sampling technique, depending on the availability of policyholders and the study's resources. The collected data will be analysed using percentage analysis, mean scores, standard deviation, correlation and multiple regression, wherever appropriate. The study will interpret the results to identify factors associated with customer satisfaction and suggest measures for improving insurance services in Mysore.

8. SAMPLE SIZE

The sample size for the present study will be determined using Yamane's (1967) sampling formula, which is commonly used to estimate an appropriate sample size from a known population.

The formula is:

$$n = \frac{N}{1 + N(e)^2}$$

Where:

(n) = Required sample size

(N) = Total population of gig economy workers in the study area

(e²) = Acceptable margin of sampling error

Assuming a 5% margin of error, the calculated sample size is approximately 400 respondents in Mysore City. The study will use a structured questionnaire to collect primary data from consumers holding general insurance and life insurance policies in Mysore. Respondents will be selected using an appropriate sampling technique to represent different demographic and insurance-related characteristics. The collected data will be analysed using descriptive and inferential statistical tools to assess customer satisfaction towards.

9. SCOPE OF THE STUDY

The present study focuses on customer satisfaction towards general and life insurance policies in Mysore. It examines the major factors influencing satisfaction, including premium affordability, financial protection, claim settlement, transparency of policy conditions, customer service, agent support, digital facilities, policy renewal and grievance redressal. In general insurance, the study considers coverage adequacy, claim assessment fairness and documentation procedures. In life insurance, it examines policy benefits, family financial security, maturity benefits, bonuses and returns where applicable, and policy servicing. The study covers approximately 400 respondents, selected from consumers holding general or life insurance policies in the Mysore city. Primary data will be collected through a structured questionnaire, supported by secondary information from relevant publications and research studies. The findings aim to identify satisfaction levels and suggest improvements in insurance services.

10. DATA ANALYSIS

Customer Satisfaction Towards General Insurance Policies

H₀: There is no significant relationship between the selected service-related factors and customer satisfaction towards general insurance policies in Mysore city.

H₁: There is a significant relationship between the selected service-related factors and customer satisfaction towards general insurance policies in Mysore city.

Model Summary						
Model		R	R Square	Adjusted R Square	Std. Error of the Estimate	
1		.886 ^a	.784	.778	.44792	
ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	282.475	12	23,540	117.325	.000 ^a
	Residual	77.646	387	.201		
	Total	360.120	399			

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.695	.105		6.638	.000
	Satisfaction with the affordability of insurance premiums.	-.184	.032	-.234	-5.792	.000
	Satisfaction with the extent of financial protection provided.	.246	.025	.314	9.849	.000
	Satisfaction with the time taken to settle claims.	.109	.029	.156	3.703	.000
	Satisfaction with the fairness of claim assessment and payment.	.550	.030	.725	18.243	.000
	Satisfaction with the clarity of policy terms, exclusions and limitations.	.052	.108	.069	.486	.628
	Satisfaction with the responsiveness and helpfulness of customer service.	-.234	.102	-.331	-2.284	.023
	Satisfaction with the availability and convenience of insurance services.	-.072	.093	-.099	-.777	.438
	Satisfaction with online purchase, renewal and claim-tracking facilities.	.094	.070	.135	1.340	.181
	Satisfaction with the guidance and assistance provided by agents and staff.	-.055	.072	-.075	-.755	.451
	Satisfaction with the simplicity and convenience of policy renewal.	.159	.067	.221	2.390	.017
	Satisfaction with the handling and resolution of complaints.	-.135	.057	-.195	-2.377	.018
	Satisfaction with the simplicity and accuracy of policy documentation.	.238	.066	.331	3.637	.000
a. Dependent Variable: Overall Customer Satisfaction Towards General Insurance						

The multiple regression analysis was conducted to examine the relationship between selected service-related factors and overall customer satisfaction towards general insurance policies in Mysore City. The model summary indicates a multiple correlation coefficient (R) of 0.886, an R Square value of 0.784 and an Adjusted R Square value of 0.778. This indicates that the 12 selected service-related factors collectively explain 78.4% of the variation in overall customer satisfaction, while the remaining 21.6% may be associated with other factors not included in the model. The ANOVA results show an F-value of 117.325 with a significance level of p less than 0.001, indicating that the regression model is statistically significant. Therefore, the selected service-related factors collectively have a significant relationship with customer satisfaction towards general insurance policies in Mysore City. The regression coefficients reveal that satisfaction with the fairness of claim assessment and payment has the strongest positive relationship with overall customer satisfaction, with an unstandardised coefficient of 0.550 and a standardised beta coefficient of 0.725 (p less than 0.001). This suggests that fair and transparent claim assessment is a particularly important factor in customers' evaluation of general insurance services. Satisfaction with the extent of financial protection also has a significant positive relationship with overall satisfaction (B = 0.246, β = 0.314, p less than 0.001). Similarly, satisfaction with the time taken to settle claims (B = 0.109, p less than 0.001), simplicity and convenience of policy renewal (B = 0.159, p = 0.017), and simplicity and accuracy of policy documentation (B = 0.238, p less than 0.001) demonstrate significant positive relationships with overall customer satisfaction. These results highlight the importance of reliable financial protection, timely claims processing, convenient renewal procedures and accurate documentation in improving customers' insurance experiences. However, certain variables demonstrate statistically significant negative coefficients. Satisfaction with the affordability of insurance premiums has a negative coefficient of -0.184 (p less than 0.001), while satisfaction with the responsiveness and helpfulness of customer service has a coefficient of -0.234 (p = 0.023). Satisfaction with complaint handling and resolution also has a negative coefficient of -0.135 (p = 0.018). These unexpected negative relationships should be interpreted cautiously because they do not necessarily mean that affordable premiums, responsive customer service or effective complaint resolution reduce satisfaction. The results may be influenced by variable coding, correlations among predictors, multicollinearity or other characteristics of the data. Further diagnostic testing is necessary before drawing firm conclusions. In contrast, clarity of policy terms (p = 0.628), availability and convenience of insurance services (p = 0.438), online purchase, renewal and claim-tracking facilities (p = 0.181), and guidance provided by agents and staff (p = 0.451) do not demonstrate statistically significant individual relationships at the 5% significance level when the other factors are controlled. Overall, the findings indicate that the selected service-related factors collectively have a significant relationship with customer satisfaction towards general insurance policies in Mysore City. Fairness in claim assessment and payment emerges as the strongest positive predictor, followed by financial protection and documentation accuracy. Insurance companies should

therefore priorities transparent claim assessment, timely settlement of eligible claims, accurate policy documentation and convenient renewal procedures. They should also review premium communication, customer service processes and grievance redressal mechanisms to understand the unexpected negative coefficients. Since the regression results establish statistical associations rather than causation, the findings should be interpreted in that context. Subject to further diagnostic checks, the results provide useful insights for improving service delivery and strengthening customer satisfaction in the general insurance sector.

Satisfaction towards Life Insurance Policies

H₀₂: There is no significant relationship between the selected service-related factors and customer satisfaction towards life insurance policies in Mysore city.

H₂: There is a significant relationship between the selected service-related factors and customer satisfaction towards life insurance policies in Mysore city.

Model Summary						
Model		R	R Square	Adjusted R Square	Std. Error of the Estimate	
1		.972 ^a	.945	.944	.23014	
ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	353.721	12	29.477	556.530	.000 ^a
	Residual	20.498	387	.053		
	Total	374.219	399			
Coefficients ^a						

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.012	.056		-.222	.824
	Satisfaction with premium affordability and payment flexibility.	-.038	.027	-.050	-1.428	.154
	Satisfaction with the benefits offered under the policy.	.057	.027	.070	2.066	.040
	Satisfaction with the financial security provided to the family.	-.024	.016	-.034	-1.550	.122
	Satisfaction with maturity benefits, where applicable.	.107	.021	.130	5.062	.000

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	Satisfaction with bonuses and returns, where applicable under the policy.	-.069	.020	-.084	-3.542	.000
	Satisfaction with the settlement of eligible claims.	-.007	.021	-.009	-.342	.733
	Satisfaction with the clarity of policy features, conditions and exclusions.	-.045	.039	-.034	-1.172	.242
	Satisfaction with the quality of customer support.	.034	.096	.035	.348	.728
	Satisfaction with the advice and guidance provided by agents and advisors.	.246	.051	.252	4.799	.000
	Satisfaction with nominations, policy changes and other servicing requests.	-.253	.051	-.248	-4.960	.000
	Satisfaction with the resolution of complaints and service issues.	.761	.042	.756	18.043	.000
	Satisfaction with online premium payments, policy access and service requests.	.224	.108	.218	2.069	.039
a. Dependent Variable: Overall Customer Satisfaction Towards Life Insurance						

The multiple regression analysis was conducted to examine the relationship between selected service-related factors and overall customer satisfaction towards life insurance policies in Mysore City. The model summary indicates a multiple correlation coefficient (R) of 0.972, an R Square value of 0.945 and an Adjusted R Square value of 0.944. This indicates that the 12 selected service-related factors collectively explain 94.5% of the variation in overall customer satisfaction, while the remaining 5.5% may be attributed to other factors not included in the model. The ANOVA results show an F-value of 556.530 with a significance level of p less than 0.001, indicating that the overall regression model is statistically significant. Therefore, the selected service-related factors collectively have a significant relationship with customer satisfaction towards life insurance policies in Mysore City. The regression coefficients reveal that satisfaction with the resolution of complaints and service issues has the strongest positive relationship with overall customer satisfaction, with an unstandardised coefficient of 0.761 and a standardised beta coefficient of 0.756 (p less than 0.001). This suggests that effective complaint resolution is an important factor in customers' evaluation of life insurance services. Satisfaction with advice and guidance provided by agents and advisors also has a significant positive relationship with overall satisfaction ($B = 0.246$, $\beta = 0.252$, p less than 0.001). Similarly, satisfaction with online premium payments, policy access and service requests demonstrate a significant positive relationship ($B = 0.224$, $\beta = 0.218$, $p = 0.039$). Satisfaction with maturity benefits has a positive and statistically significant relationship with overall satisfaction ($B = 0.107$, p less than 0.001), while satisfaction with the benefits offered under the policy is also significant ($B = 0.057$, $p = 0.040$). These findings highlight the importance of effective grievance redressal, professional guidance, convenient digital services and attractive policy benefits in improving customer satisfaction. However, some variables show statistically significant negative coefficients. Satisfaction with bonuses and returns has a negative coefficient of -0.069 (p less than 0.001), while satisfaction with nominations, policy changes and other servicing requests has a coefficient of -0.253 (p less than 0.001). These negative relationships require careful interpretation and do not necessarily indicate that bonuses, returns or policy servicing reduce customer satisfaction. The results may reflect variable coding, correlations among independent variables, multicollinearity or other characteristics of the data. Further diagnostic testing is required before drawing firm conclusions. In contrast, premium affordability and payment flexibility ($p = 0.154$), financial security provided to the family ($p = 0.122$), settlement of eligible claims ($p = 0.733$), clarity of policy features and exclusions ($p = 0.242$), and quality of customer support ($p = 0.728$) do not demonstrate statistically significant individual relationships at the 5% significance level after controlling for the other variables. Overall, the findings indicate that the selected service-related factors collectively have a significant relationship with customer satisfaction towards life insurance policies in Mysore City. Complaint resolution emerges as the strongest positive predictor, followed by agent and advisor guidance, online service facilities and maturity benefits. Life insurance companies should therefore focus on establishing efficient grievance redressal mechanisms, providing clear and reliable policy guidance, improving digital services and communicating policy benefits transparently. The unexpected negative coefficients associated with bonuses and returns and policy servicing should be examined further through appropriate statistical diagnostic tests. Since regression analysis identifies statistical associations rather than establishing causation, the results should be interpreted accordingly. Nevertheless, the findings provide useful insights into potential areas for improving policyholder experiences, strengthening customer confidence and enhancing satisfaction with life insurance services.

11. RESEARCH FINDINGS

Findings: Customer Satisfaction Towards General Insurance Policies

1. Overall model significance: The regression model is statistically significant ($F=117.325$, $p<0.001$), indicating that the selected service-related factors collectively have a significant relationship with overall customer satisfaction.
2. Explanatory power: The model reports an (R^2) value of 0.784, indicating that the selected factors collectively explain 78.4% of the observed variation in customer satisfaction.
3. Financial protection: Satisfaction with the extent of financial protection has a positive and statistically significant relationship with overall satisfaction ($B=0.246$, $p<0.001$).
4. Fairness of claim settlement: Fairness of claim assessment and payment has a strong positive association with overall satisfaction ($\beta=0.725$, $p<0.001$), making it the strongest positive standardized predictor in the reported model.
5. Claim settlement speed: Satisfaction with the time taken to settle claims has a positive and statistically significant relationship with overall satisfaction ($B=0.109$, $p<0.001$).
6. Premium affordability and customer service: Premium affordability ($B=-0.184$, $p<0.001$) and customer service responsiveness ($B=-0.234$, $p=0.023$) have statistically significant negative coefficients after controlling for the other variables. These unexpected directions require further investigation and should not automatically be interpreted as evidence that affordability or customer service reduces satisfaction.
7. Policy renewal and documentation: Renewal convenience ($B=0.159$, $p=0.017$) and simplicity and accuracy of policy documentation ($B=0.238$, $p<0.001$) have positive, statistically significant relationships with overall satisfaction.
8. Factors without significant individual effects: Policy-term clarity ($p=0.628$), service accessibility ($p=0.438$), online facilities ($p=0.181$), and agent and staff support ($p=0.451$) are not statistically significant at the 5% level. Complaint resolution is significant but has a negative coefficient ($B=-0.135$, $p=0.018$), which warrants further examination.

Findings: Customer Satisfaction Towards Life Insurance Policies

1. Overall model significance: The regression model is statistically significant ($F=556.530$, $p<0.001$), indicating that the selected factors collectively have a significant relationship with overall customer satisfaction.
2. Explanatory power: The model reports an (R^2) value of 0.945, indicating that the selected factors collectively explain 94.5% of the observed variation in customer satisfaction.
3. Policy benefits: Satisfaction with the benefits offered under the policy has a positive and statistically significant relationship with overall satisfaction ($B=0.057$, $p=0.040$).
4. Maturity benefits: Satisfaction with maturity benefits has a positive and statistically significant relationship with overall satisfaction ($B=0.107$, $p<0.001$).
5. Bonuses and returns: Satisfaction with bonuses and returns has a statistically significant negative coefficient ($B=-0.069$, $p<0.001$). This unexpected direction requires further investigation, particularly regarding variable coding and overlap among predictors.
6. Agent and advisor guidance: Satisfaction with advice and guidance from agents and advisors has a positive, statistically significant relationship with overall satisfaction ($B=0.246$, $p<0.001$).
7. Complaint resolution: Satisfaction with the resolution of complaints and service issues has a strong positive association with overall satisfaction ($B=0.761$, $p<0.001$) and the largest positive standardized coefficient ($\beta=0.756$) in the reported model.
8. Policy servicing and digital facilities: Nominations, policy changes and other servicing requests have a significant negative coefficient ($B=-0.253$, $p<0.001$), whereas online premium payments, policy access and service requests have a positive, significant coefficient ($B=0.224$, $p=0.039$). The negative direction for policy servicing should be investigated rather than interpreted as a causal effect.

12. SUGGESTIONS

1. Improve claim settlement fairness: Insurance companies should communicate claim assessment criteria clearly, apply policy conditions consistently and provide written explanations for claim decisions.
2. Strengthen financial protection: General insurance providers should offer suitable coverage options and explain coverage limits, exclusions and benefits in understandable language.

3. Improve claim settlement speed: Insurers should simplify claim submission, reduce avoidable processing delays and provide timely updates on claim status.
4. Review premium affordability: Insurance companies should communicate premium calculations, available coverage options and applicable payment choices transparently.
5. Enhance customer service: Insurers should train customer-facing staff to provide accurate information, respond promptly and resolve customer enquiries effectively.
6. Simplify policy documentation: Policy documents should be accurate, easy to understand and clearly organised, with important conditions and exclusions highlighted.
7. Improve renewal convenience: Insurers should provide timely renewal reminders, simple renewal procedures and accessible premium payment facilities.
8. Strengthen life insurance agent guidance: Agents and advisors should explain policy benefits, exclusions, maturity conditions and applicable bonuses or returns without making misleading promises.
9. Improve complaint resolution: Insurance companies should establish accessible complaint channels, communicate resolution timelines and keep customers informed about the progress of their complaints.
10. Enhance digital policy servicing: Insurers should improve the usability and reliability of online platforms for premium payments, policy access, claim tracking, nominations and policy changes.

13. LIMITATIONS OF THE STUDY

1. The study is geographically restricted to Mysore city only, and therefore, its findings may not be generalisable to insurance consumers in other districts or states.
2. The study considers approximately 400 respondents, which may not fully represent the diverse experiences and expectations of all general and life insurance policyholders.
3. The research relies primarily on questionnaire-based primary data, which may be influenced by respondents' personal opinions, memory and willingness to disclose information accurately.
4. The study examines selected satisfaction dimensions, including premium affordability, claim settlement, policy transparency, customer service, digital facilities and grievance redressal; other factors influencing satisfaction may not be covered.
5. The study captures consumer satisfaction within a particular research period, and the findings may change with developments in insurance products, regulations, technology and customer expectations.
6. The regression results include some unexpected negative coefficients and differences in statistical significance. Therefore, the findings should be interpreted cautiously, and further testing of variable coding, multicollinearity and model assumptions may be necessary.

14. DIRECTIONS FOR FUTURE RESEARCH

Future research may extend the study to other districts of Karnataka and different states to compare consumer satisfaction across geographical regions. Researchers may increase the sample size and adopt stratified random sampling to ensure better representation of consumers holding different types of insurance policies. Further studies may compare public- and private-sector insurance companies to identify differences in service quality and customer satisfaction. Additional variables, such as financial literacy, digital awareness, consumer trust, brand reputation, perceived value and policy renewal intention, may also be examined. Longitudinal research could investigate changes in customer satisfaction over time. Future researchers may use structural equation modelling to examine relationships among service quality, trust, perceived value and satisfaction. Qualitative interviews could provide deeper insights into customer experiences and expectations.

15. CONCLUSION

The present study examines customer satisfaction towards general and life insurance policies in Mysore, focusing on important service-related and policy-related factors. The study highlights the relevance of premium affordability, financial protection, claim settlement, policy transparency, customer support, agent guidance, digital services, policy servicing and grievance redressal in understanding consumer satisfaction. The regression results indicate that the selected factors collectively have statistically significant relationships with overall customer satisfaction in both insurance categories. For general insurance, the model explains 78.4% of the observed variation in satisfaction. Fairness of claim assessment and payment, financial protection, claim settlement speed, policy renewal convenience and documentation accuracy show significant positive associations. For life insurance, the model explains 94.5% of the observed variation. Complaint resolution, agent guidance, maturity benefits, policy benefits and online services show significant positive

associations with overall satisfaction. However, certain predictors have unexpected negative coefficients, which require further investigation before drawing firm conclusions. The results should therefore be interpreted as statistical associations rather than causal relationships. Overall, the study emphasises the importance of transparent communication, fair claim assessment, efficient service delivery and convenient policy servicing. Insurance companies can use these insights to identify potential areas for improvement, strengthen customer confidence and develop services that better meet policyholders' expectations. Further research across broader geographical areas may provide additional evidence for improving customer satisfaction in India's insurance sector.

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