

## **Manager's Perception towards Bancassurance : A Study with respect to Select Banks**

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### **Abstract**

Bancassurance is a phenomenon wherein insurance products are offered through the distribution channels of banks along with a complete range of banking and investment products and services. The present study aims to explore the branch managers' perception on various facets of bancassurance using a questionnaire survey and Likert Scale as its measuring tool. The elements viz., perceived benefits, support systems, management commitment, insurers' support, employees' attitude, training and development and customer focus have been analysed on the basis of the mean scores obtained. The study reveals that the banks are proactive towards the implementation of bancassurance and due attention and commitment is extended by the top management. Proper coordination between banks and insurance partners towards the execution processes of bancassurance has to be adequately restored to make the venture more productive.

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### **I. Introduction**

BANCASSURANCE IS A concept wherein insurance products are offered through the distribution channels of banks along with a complete range of banking and investment products & services. To put it simply, bancassurance, tries to exploit synergies between both the two different entities such as banks and insurance companies. Emergence of bancassurance in India is chiefly contributed by the legal and market environments in consequence to the implications of financial sector reforms which envelop both the banking and insurance sectors.

Growth of retail banking, financial diversification, economies of scale, cross selling, relationship management, ICT in banking, convergence, competition and regulations are the main factors contributing to the growth

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