

Efficiency of Earning and Profitability in Private and Public Life Insurance Companies in India – A Comparative Insight

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ABSTRACT

The economic system in India is significantly impacted by the sectors of banking and insurance which provide savings and investments to the country. The insurance sector is one of India's fastest-growing economic segments. The insurance sector, as well as other facets of marketing and the financial infrastructure, have been impacted by India's liberalization and globalization processes. The customer is king in the market. The goal of the current study is to compare the public life insurance business in India, LIC, with five private insurance companies in India that were chosen based on the total amount of life insurance premiums collected. The parameters of each important ratio used in this study to demonstrate earnings and profitability are analysed statistically using the T test, a statistical instrument. Profitability and earnings are assessed using the CAMEL framework. The data used in this study, which spans the last seven years, or from 2014–15 to 2020–21, was entirely secondary in nature and was gathered from the IRDA's official website.

Key words: - Banking, Insurance, Liberalization, Globalization, T-test, CAMEL.

JEL Classification: - G20, G22, G50, G52

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