

Rural Life Insurance Expectations, Purchase Decisions, Satisfaction, and Product Preferences in Maharashtra

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Abstract

Purpose. This study is designed to examine rural customers' expectations of life insurance, the socioeconomic and product-service factors associated with purchase decisions, the determinants of policyholder satisfaction, and the influence of demographic profiles on product preferences.

Design/methodology/approach. The cross-sectional survey frame comprises 790 rural respondents from Buldhana, Akola, and Amravati districts in Maharashtra: 402 policyholders and 388 non-policyholders. Five hypothesis families are pre-specified. Expectations will be evaluated against the scale midpoint and across dimensions; purchase status will be analysed using hierarchical logistic regression; satisfaction will be modelled among policyholders; and preferences will be analysed according to the response format in the administered questionnaire.

Verified evidence. The supplied aggregate records establish a near-balanced ownership composition (50.9% policyholders and 49.1% non-policyholders) and district totals of 362, 289, and 139 respondents for Buldhana, Akola, and Amravati, respectively. Respondent-level construct scores, reliability estimates, regression coefficients, effect sizes, and hypothesis decisions are not reported because the raw survey file was not supplied.

Originality/value. The framework integrates pre-purchase expectations, observed ownership, post-purchase satisfaction, contemporary product-service design, and demographic preference heterogeneity within one rural multi-district design. The pre-specified analysis plan is intended to support consistent reuse of the same verified results in the article and PhD thesis.

Keywords: rural life insurance; customer expectations; purchase decision; policyholder satisfaction; claims processing; demographic preference; Maharashtra..

Introduction

Life insurance combines risk protection with long-term financial planning, but the decision to purchase it is unusually demanding. Consumers must evaluate an intangible promise whose value may become visible only after many years or at the time of a claim. In rural markets, the decision is further shaped by irregular income, dependence on interpersonal advice, distance from service points, product complexity, trust, and the need to balance protection with savings and liquidity. These characteristics make expectations, affordability, service quality, and claims credibility central to both acquisition and retention.

The Indian market presents a strong policy and managerial reason for studying these issues. Official sources report life-insurance penetration of 2.7% in 2024-25 and continue to describe a substantial protection gap and uneven adoption across regions and income groups (Department of Financial Services, 2026; Government of India, 2026). IRDAI's 2024 product and rural/social-sector regulations also place emphasis on accessibility, policyholder protection, and rural coverage through a Gram Panchayat-oriented framework (IRDAI, 2024a, 2024b). The strategic question is therefore not only whether rural households buy life insurance, but whether the available products, service channels, and post-purchase processes correspond to what they expect and prefer.

Prior research has identified a wide range of antecedents of life-insurance behaviour. A systematic review by Bhatia, Bhat, and Tikoria (2021) consolidated 136 antecedents from 76 studies, underscoring the fragmentation of the evidence base. Household income, education, family responsibilities, demographic structure, trust, product attributes, distribution, and service experience recur across the literature, but their effects vary by context and measurement (Lewis, 1989; Browne & Kim, 1993; Showers & Shotick, 1994; Beck & Webb, 2003). Evidence specific to rural multi-district settings in India remains comparatively limited.

This paper responds by integrating five linked questions in one design: what rural customers expect; which socioeconomic factors distinguish purchasers from non-purchasers; which service and product experiences determine satisfaction; whether contemporary offerings add explanatory power to purchase decisions; and whether preferences differ across demographic profiles. The inclusion of both 402 policyholders and 388 non-policyholders supports analysis across the customer journey, while restricting satisfaction measures to eligible policyholders prevents construct contamination.

2. Context and Literature Review

2.1 Rural insurance access in the contemporary Indian market

India's policy direction has moved from a narrow count of policies toward broader questions of access, suitability, and service. The IRDAI (Rural, Social Sector and Motor Third Party Obligations) Regulations, 2024 specify minimum rural and social-sector business and support coordination at the Gram Panchayat level. The Insurance Products Regulations, 2024 consolidate the product framework and place product governance within a broader policyholder-protection environment. These reforms are relevant to rural customers because accessibility is shaped by the combination of product simplicity, affordability, local distribution, assisted service, digital availability, and credible claims support.

Contemporary life-insurance offerings can be grouped broadly into pure protection products, savings-linked/endowment and money-back products, whole-life products, unit-linked products, pension and annuity products, microinsurance and group covers, and low-ticket government-backed schemes. For empirical analysis, the more useful focus is not merely the product label but the customer-facing attributes: premium affordability and flexibility, coverage adequacy, term, maturity or savings benefits, exclusions, surrender conditions, riders, documentation, service access, and claims transparency.

2.2 Expectations and product-service design

Expectation-confirmation theory treats satisfaction as an evaluation of performance relative to prior expectations (Oliver, 1980). In life insurance, expectations are not limited to the financial benefit. They can include understandable terms, honest advice, convenient premium payment, local assistance, prompt communication, reliable policy servicing, and transparent claims procedures. Because these expectations may not carry equal importance, the study should identify both the level and the relative priority of each expectation dimension.

Service-quality research similarly shows that assurance, competence, personalized financial planning, corporate image, tangibles, and technology can shape overall satisfaction in the Indian life-insurance sector (Siddiqui & Sharma, 2010). More recent Indian evidence indicates that InsurTech-related customer service and policy management can contribute to satisfaction (Kaur & Singh, 2025). For rural users, however, digital access may complement rather than replace agent- or branch-assisted service.

2.3 Socioeconomic determinants of purchase

Economic and household theories of life-insurance demand emphasize the protection needs of dependants and the household's capacity to pay. Lewis (1989) explicitly linked demand to the welfare of dependants, while comparative and cross-country studies have repeatedly examined income, education, dependency structure, inflation, and institutional conditions (Truett & Truett, 1990; Browne & Kim, 1993; Beck & Webb, 2003). Household-level evidence also indicates that family size and other characteristics can affect insurance demand, although direction and magnitude are not universal (Showers & Shotick, 1994).

Income may increase purchase capacity, while education may improve comprehension and reduce information costs. Family size can strengthen protection needs but may also tighten current budget constraints. Consequently, the relevant empirical question is not whether these factors are always positive, but whether they jointly and independently explain observed policyholder status after controlling for district and other measured covariates.

2.4 Satisfaction, service quality, and claims processing

Post-purchase satisfaction in life insurance reflects the continuing relationship between policyholder, agent, and insurer. Product suitability, service responsiveness, communication, trust, and the perceived fairness of claims processes are natural determinants. Dahal, Ghimire, and Joshi (2023) found positive associations between agent behaviour, customer service, company trust/image, and post-purchase satisfaction, while Siddiqui and Sharma (2010) demonstrated the value of a multidimensional service-quality model.

Claims processing requires special treatment in the present design. A respondent who has never made or directly managed a claim cannot provide an experience-based rating equivalent to that of a claimant. The questionnaire and dataset must therefore distinguish actual claim experience from general confidence in claims. The primary satisfaction model may include a common perceived-claims construct only if it was administered consistently; otherwise an experienced-claimant subanalysis should be reported separately.

2.5 Demographic heterogeneity in product preferences

Age, gender, and occupation can influence risk exposure, planning horizon, income stability, financial responsibility, and channel preference. These variables may therefore affect the preference for pure protection, savings-linked, pension, microinsurance, or other product configurations even after overall purchase propensity is considered. The theory of planned behaviour also suggests that attitudes, perceived norms, and perceived control translate differently into intentions across social and demographic contexts (Ajzen, 1991).

Demographic variables should not be interpreted as deterministic customer stereotypes. Their value lies in testing whether meaningful preference heterogeneity exists and in identifying where product communication, service channels, or benefit design may require adaptation.

3. Conceptual Framework, Objectives, and Hypotheses

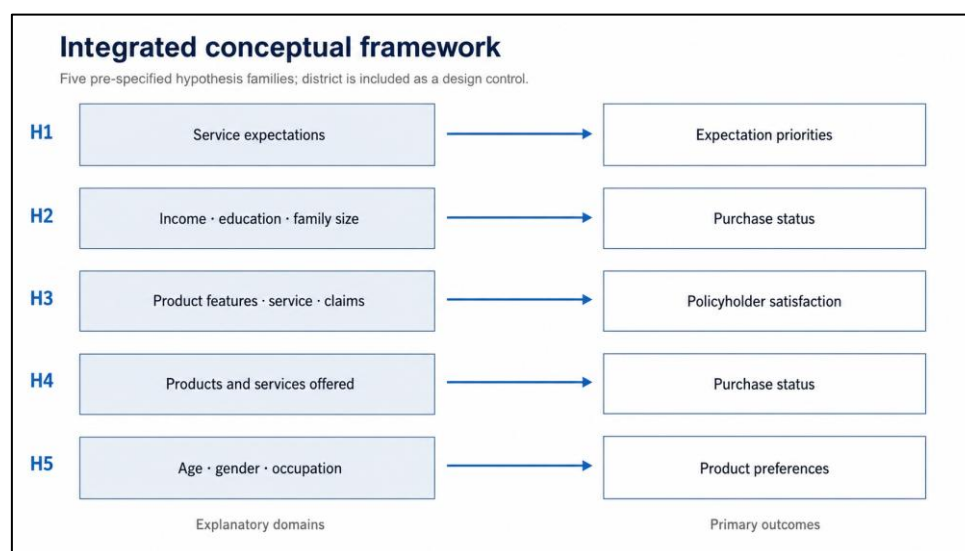


Figure 1. Integrated conceptual framework for the five pre-specified hypothesis families.

Figure 1 presents five linked explanatory domains. Hypotheses H2 and H4 share purchase status as the outcome and are therefore tested in one hierarchical model: socioeconomic variables enter before product-service perceptions. This design separates the contribution of customer resources from the incremental contribution of insurer offerings.

Table 1. Research objectives, hypotheses, and primary analytical decisions

Objective / hypothesis	Null and alternative statements	Primary analysis and decision rule
H1 - Customer expectations	H0: Rural customers do not have specific expectations toward life-insurance services. H1: Rural customers have specific expectations toward life-insurance services.	Validate expectation dimensions; compare scores with the neutral midpoint and compare dimension priorities. Support H1 only after a significant omnibus test and adjusted dimension-level evidence.
H2 - Socioeconomic purchase factors	H0: Income, education, and family size are not significantly related to purchase decisions. H1: Income, education, and family size significantly influence purchase decisions.	Hierarchical binary logistic regression for policyholder status. Test the demographic block with a likelihood-ratio or joint Wald test; report adjusted odds ratios and 95% CIs.
H3 - Satisfaction determinants	H0: Product features, customer service, and claims processing are not significantly related to satisfaction. H1: These factors significantly determine satisfaction.	Policyholders only. Use robust multiple regression or SEM after construct validation. Claims-experience analysis is restricted to eligible respondents unless a common perceived-claims scale was administered.
H4 - Product and service influence	H0: Products and services offered do not significantly influence rural purchase decisions. H1: Products and services offered significantly influence rural purchase decisions.	Add product-service constructs to the H2 logistic model. Test incremental model fit, pseudo-R ² , discrimination, calibration, and adjusted odds ratios.
H5 - Demographic product preferences	H0: Age, gender, and occupation do not significantly influence product preferences. H1: Age, gender, and occupation significantly influence product preferences.	Use multinomial logistic regression for a single product-choice outcome, or a multivariate model for preference scales. The primary outcome must match the administered questionnaire and be fixed before inspecting effects.

4. Methodology

4.1 Research design and setting

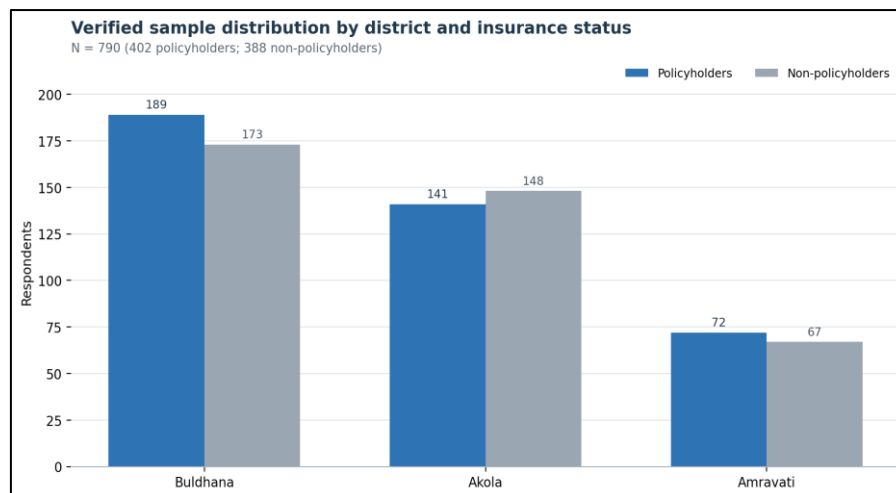
The proposed empirical paper uses a quantitative, cross-sectional survey design. The study setting comprises rural respondents in Buldhana, Akola, and Amravati districts of Maharashtra. The unit of analysis is the individual respondent. Policyholder status is the observed purchase outcome for the combined sample; post-purchase satisfaction is applicable only to policyholders. The final manuscript must identify the villages or Gram Panchayats sampled, fieldwork dates, sampling method, eligibility criteria, contact mode, response rate, and language(s) of the questionnaire from the original study records.

4.2 Sample composition

The verified aggregate sample contains 790 respondents. The policyholder and non-policyholder groups are nearly balanced, which is favourable for modelling a binary ownership outcome. The district distribution is uneven and should be retained in the analysis through district indicators or valid sampling weights, if known.

Table 2. Verified district-wise sample distribution

District	Policyholders	Non-policyholders	Total	Share of sample
Buldhana	189	173	362	45.8%
Akola	141	148	289	36.6%
Amravati	72	67	139	17.6%
Total	402	388	790	100.0%

**Figure 2. Verified sample distribution by district and policyholder status.**

4.3 Construct operationalization and respondent eligibility

Table 3 provides a defensible coding framework. It is not a substitute for the administered questionnaire: each proposed item must be reconciled with the exact field instrument and original response coding before analysis.

Table 3. Construct framework and minimum eligibility rules

Construct	Indicative content	Eligible sample / measurement
Expectations	Affordability, simple terms, flexible payment, coverage adequacy, trustworthy advice, local access, service responsiveness, claims transparency	All 790; multi-item Likert dimensions
Purchase status	Current ownership of a life-insurance policy	All 790; binary (1 = policyholder, 0 = non-policyholder)
Socioeconomic factors	Income category, education level, family size; additional prespecified controls if measured	All 790; preserve ordered/categorical coding
Product-service offering	Premium/benefit fit, range and suitability, documentation, accessibility, agent/branch/digital support, servicing convenience	All 790 if consistently asked; separate awareness from experience
Satisfaction	Overall satisfaction plus product-feature, service, value, trust, and renewal/advocacy items	Policyholders only (maximum n = 402)
Claims processing	Clarity, documentation, communication, timeliness, fairness, grievance support	Claim-experienced respondents for experience scores; otherwise label as perceived confidence

Product preference	Preferred product category or preference-scale scores	All eligible respondents; method determined by actual item format
Demographic profile	Age, gender, occupation, district; other recorded variables	All 790; use transparent reference categories

4.4 Measurement quality

The analysis should begin with respondent-level data checks: unique respondent identifiers, duplicate records, allowable category codes, reverse-scored items, missingness, skip logic, range violations, and consistency between policyholder status and post-purchase sections. The policyholder and non-policyholder totals must reconcile exactly to 402 and 388, and the district cross-tabulation must reproduce Table 2.

Multi-item constructs should be evaluated through item distributions, corrected item-total correlations, internal consistency (Cronbach's alpha and preferably McDonald's omega), and factor analysis. Where item counts permit, the full sample can be split for exploratory and confirmatory factor analysis; the satisfaction constructs should be validated within the policyholder subsample. Convergent and discriminant validity should be reported using standardized loadings, average variance extracted, composite reliability, and factor correlations (Fornell & Larcker, 1981).

4.5 Pre-specified statistical analysis

All primary tests should be two-sided at $\alpha = .05$. To limit multiplicity, the five primary hypothesis-family p-values should be adjusted using Holm's sequential procedure (Holm, 1979); within-family follow-up tests should also be adjusted. Statistical significance alone is insufficient: hypothesis decisions must be accompanied by effect sizes, confidence intervals, model fit, and practical interpretation.

Table 4. Pre-specified statistical workflow

Stage	Analysis	Required reporting
Descriptive profile	Counts/percentages for categories; mean, SD, median, IQR for scale scores; district and policy-status cross-tabs	Valid n, missing n, denominator, and 95% CI where useful
H1	Factor validation; omnibus comparison with neutral midpoint and across expectation domains; Holm-adjusted follow-up tests	Dimension means, CIs, standardized mean differences, adjusted p-values, ranked priorities
H2 and H4	Hierarchical binary logistic regression: district/control block, socioeconomic block, then product-service block	Adjusted odds ratios, 95% CIs, block likelihood-ratio tests, pseudo-R ² , AUC, Brier score, calibration, VIF/collinearity assessment
H3	Robust multiple regression or covariance-based/PLS SEM after validation; joint test of product features, customer service, and claims construct	Standardized and unstandardized effects, 95% CIs, R ² /adjusted R ² , model diagnostics; separate claim-experience sensitivity analysis if required
H5	Multinomial logistic regression for product category, or multivariate model for preference scales; district-adjusted	Relative-risk ratios/marginal effects or multivariate effect sizes, 95% CIs, global tests
Robustness	Missing-data sensitivity, alternate coding of ordinal variables, influential-observation checks, and district-stratified summaries	Whether conclusions change; no selective reporting

District fixed effects are preferable to district-clustered standard errors because only three districts are available. If village or Gram Panchayat identifiers exist and enough clusters were sampled, cluster-robust standard errors may be calculated at that lower level. Sampling weights should be used only if their construction from known selection probabilities can be documented.

4.6 Missing data, bias, and reproducibility

Missingness should be reported by item and respondent group. Complete-case analysis is acceptable only when missingness is minimal and plausibly non-informative. Otherwise, a documented multiple-imputation strategy should respect variable types, eligibility, district, policyholder status, and outcome variables. 'Not applicable' responses, particularly for claims experience, must not be recoded as neutral.

Common-method risk should be addressed through the questionnaire design and through empirical diagnostics rather than relying only on a single-factor test (Podsakoff et al., 2003). The final analytical package should contain the de-identified raw extract, immutable original codes, a cleaning log, codebook, analysis script, software/version record, and final output tables. Any corrections must be traceable; values must not be modified to force support for a hypothesis.

4.7 Ethical considerations

Before submission, the authors must state the approving ethics committee or institutional review body, approval/reference number, consent procedure, and privacy protections from the actual study records. If formal review was not required, a documented exemption should be reported. The final shared dataset must be de-identified and distributed only in accordance with respondent consent, institutional requirements, and applicable data-protection obligations.

5. Results: Verified Evidence and Release Status

5.1 Verified aggregate sample

The supplied summary verifies 790 respondents: 402 policyholders (50.9%) and 388 non-policyholders (49.1%). Buldhana contributed 362 respondents (45.8%), Akola 289 (36.6%), and Amravati 139 (17.6%). Within-district policyholder proportions are 52.2%, 48.8%, and 51.8%, respectively. These figures establish the sampling composition but do not establish any relationship between the five explanatory domains and their outcomes.

5.2 Inferential findings cannot yet be reported

No respondent-level observations, questionnaire items, scale scores, demographic distributions, or codebook were supplied. It is therefore impossible to calculate reliability, validity, correlations, regression coefficients, effect sizes, p-values, confidence intervals, or defensible H0/H1 decisions. Reporting all five alternatives as accepted without those calculations would be data fabrication rather than statistical analysis.

Table 5. Evidence release gate for the empirical manuscript

Evidence item	Current status	Requirement before final empirical claims
District and policy-status totals	Verified	Must reproduce exactly from the respondent-level file
Questionnaire wording and scale coding	Not supplied	Provide administered instrument, translations, response anchors, and reverse-scored items
Respondent-level dataset	Not supplied	Provide 790 de-identified rows with unique IDs and raw item responses
Sampling and fieldwork metadata	Not supplied	Provide village/GP frame, method, dates, eligibility, response rate, and collection mode
Ethics and consent documentation	Not supplied	Provide approval/exemption reference and consent/privacy statement
H1-H5 statistical decisions	Not estimable	Apply the pre-specified tests; report null as well as statistically significant results
Analysis-ready thesis dataset	Not created	Create only by auditable cleaning of authentic responses; attach codebook and change log

6. Discussion Framework

The empirical discussion should be written only after the five hypothesis families have been tested. The structure below ensures that statistically supported findings, null findings, and unexpected directions can all be interpreted without changing the research questions after seeing the data.

6.1 Expectations and customer-centred design

If rural respondents place particular emphasis on affordability, clarity, assisted service, or claims transparency, insurers should treat those dimensions as design and communication priorities. If expectation scores are uniformly close to neutral, the interpretation should consider limited awareness, scale comprehension, or heterogeneous customer segments rather than claiming the absence of customer needs.

6.2 Purchase determinants and product-service contribution

The hierarchical H2/H4 model will show whether product-service perceptions explain policyholder status beyond income, education, family size, and district. Strong socioeconomic effects would support targeted affordability and literacy interventions. Strong incremental product-service effects would support simpler products, clearer benefit communication, flexible payment, and improved assisted distribution. Null effects would remain informative if estimates are precise.

6.3 Satisfaction and the claims moment

For policyholders, the relative effects of product features, customer service, and claims processing should be discussed in standardized terms. Claims findings must identify whether respondents rated actual experience or general confidence. A high coefficient from claim-experienced respondents can justify operational improvements in documentation, status communication, turnaround time, and grievance handling; it should not be generalized to respondents who never encountered a claim.

6.4 Demographic preference heterogeneity

Age-, gender-, or occupation-related preference differences can support segmentation only when effects are practically meaningful and confidence intervals are sufficiently precise. The discussion should avoid essentialist claims and should examine whether observed differences may instead reflect income stability, family responsibility, access, or financial knowledge.

6.5 Expected contribution

The study's principal contribution is its integrated customer-journey perspective. Demand studies often focus on ownership, while satisfaction studies exclude non-purchasers. This design connects expectations and preferences for the full sample with purchase status and then restricts post-purchase constructs to valid policyholder experiences. When supported by auditable data, the same harmonized results can be reproduced in the article and thesis without generating multiple inconsistent versions.

7. Conclusion

This manuscript establishes a coherent framework for testing five substantive hypotheses on rural life insurance using a verified sample of 790 respondents across Buldhana, Akola, and Amravati. It links customer expectations, socioeconomic purchase determinants, satisfaction, contemporary product-service influences, and demographic preferences while respecting different respondent eligibility across constructs.

The aggregate counts are sufficient to document sample composition but not to conclude that any alternative hypothesis is supported. The final empirical paper should be released only after the authentic respondent-level data reproduce the stated totals, the scales pass reliability and validity checks, the pre-specified models are estimated, and every hypothesis decision is reported with effect sizes and uncertainty. This process will make the article suitable for defensible reuse in the PhD thesis and future research outputs.

Declarations

Funding. No funding information was supplied. The authors should replace this sentence with the accurate funding statement before submission.

Conflict of interest. The authors must provide their actual conflict-of-interest declaration before submission.

Ethics approval and consent to participate. Approval/exemption details and the consent procedure were not supplied and must be inserted from the original study records.

Data availability. A de-identified dataset and codebook may be shared only after verification and subject to participant consent, institutional requirements, and applicable privacy safeguards. No synthetic or modified data should be represented as collected field data.

Author contributions. The authors should confirm contributions using the journal's required taxonomy before submission.

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