

## Abstract Details

**Title:** Importance and Challenges of Life Insurance in India

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**Abstract:** Life Insurance plays a pivotal role in human's life. Though the insurance industry is in existence since long, level of awareness towards the life insurance is negligible. The study tries to understand the awareness of the people towards life insurance products after the privatization of the insurance sector. This study also makes emphasis on importance of life insurance and challenges faced by life insurance companies in future perspective. 80 per cent people out of hundred have heard life insurance; there is a lack of knowledge about the various aspects of insurance policy. Thus, the government takes necessary steps to protect the people.

**Keywords:** Concept, History, Beginning, Importance, Challenges.