

**ANALYSIS OF PERFORMANCE OF LIFE INSURANCE: A CASE STUDY OF ICEA
LIFE ASSURANCE**

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ABSTRACT

About the study aimed at analysing the performance of life insurance coverage in Uganda. The study was guided by three objectives that included establishing the current coverage of life insurance, analysing the factors that affect life insurance coverage and designing strategies to deepen coverage in Uganda. A descriptive research design that used a quantitative approach was employed to collect primary data. The study focused on ICEA Life Insurance in Uganda and 37 respondents were identified through purposive sampling and structured questionnaires were administered.

The findings from the study reveal that Ugandans are lowly aware of life insurance which is compounded by the limited access to rural areas. When coupled with inadequacy of information dissemination and distribution networks in the market, it undermines the coverage. The study further indicated that factors such as income levels, costly products, limited capitalisation, minimal staff expertise and innovation widely affected coverage in Uganda. To deepen life insurance coverage further, it was established that assurers need to raise more capital to fund business expansion, simplify the buying procedures while tailoring products to make premiums more affordable, promote benefits of life insurance in awareness campaigns, adapt new technologies to innovate and train human resources continually.

The study recommends further skilling of staff in business development, underwriting and administration to remain competitive and raise coverage, critically consider the negative public perception and engaging other business partnerships with financial institutions and authorities.