

Factors affecting the successful uptake of life insurance in Cameroon : Zenithe Insurance Company, Buea, Cameroon

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INSURANCE IN CAMEROON
Zenithe Insurance Company, Buea, Cameroon

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Tiivistelmä

Life insurance in Cameroon plays a vital role in the developments of an economy by providing life insurance protection in case of death and collecting funds from the general public and investing them in the transport, agricultural and other sectors of activities in the economy. This helps to secure the future of a society by providing benefits to consumers, manufacturers and insurance stakeholders as well. Life insurance in Cameroon passes across every sector of the economy of privileged and less privileged, self-employed, agricultural and the industrial labor market etc.

Although the importance of life insurance out stands the disadvantages, the penetration is still about 1.5% in Cameroon, which is quite low as compared to developed countries.

This study is desired to set up factors affecting the successful uptake of life insurance in Cameroon and recommends actions to be taken. Most of the problems affecting the fast growth of life insurance companies in Cameroon are because of high cost of premiums, poor integrity, lack of disposable income, lack of country wide presence, poor customers, inefficiency in settling claims and poor distribution channels.

Ammattikorkeakoulujen opinnäytetyöt ja julkaisut