NATIONAL UNIVERSITY OF SCIENCE AND TECHNOLOGY

B. COMM (HONOURS) DEGREE IN INSURANCE AND RISK

STRATEGIC MARKETING OF INSURANCE : CIN 4204

JUNE 2004 SECOND SEMESTER EXAMINATION

DURATION : 3 HOURS

INSTRUCTIONS TO CANDIDATES

1. Answer Question 1 Section A
2. Answer Two (2) questions from Section B.

SECTION A

Question 1

Explain the different elements of the financial services marketing mix.   **[20 marks]**

SECTION B

Question 2

Describe how a marketing manager of an insurance company can develop one insurance product of your choice, such that it becomes attractive to the target market.

[40 marks]

Question 3

Compare and contrast the characteristics of risk management and insurance services with characteristics of tangible products, highlighting the implications of such differences or similarities to the process of marketing the risk and insurance services.   **[40 marks]**

Question 4

i)   Discuss the purpose of conducting market research.   **[10 marks]**

ii)   In view of the increasing trends in the rate of corporate white collar crime in Zimbabwe, design a market research plan which would help revitalize fidelity guarantee insurance cover.   **[30 marks]**

Question 5

i)   Discuss the different strategies for distributing risk management and insurance
        services.   **[20 marks]**

ii)   Explain the critical considerations for a promotional mix that would be
        appropriate for the promotion of an endowment policy targeting recent university
        graduates.   **[20 marks]**

END OF EXAMINATION PAPER!!