

NATIONAL UNIVERSITY OF SCIENCE AND TECHNOLOGY

B.COMM INSURANCE AND RISK MANAGEMENT

STRATEGIC MARKETING OF INSURANCE (CIN 4204)

JULY/AUGUST 2006 SUPPLEMENTARY EXAMINATION

DURATION: 3 HOURS

INSTRUCTIONS TO CANDIDATES

- 1. Answer 4 questions ONLY.*
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QUESTION 1

“Lack of profits in short – term insurance companies is attributable to ‘lack of marketing strategies’. Discuss. **[25 marks]**

QUESTION 2

Compare and contrast a life insurance company with an investment bank. **[25 marks]**

QUESTION 3

A properly positioned financial institution will be profitable even when the industry performance is falling. Design a positioning strategy for a life insurance company that is relatively new in a market that is generally experiencing low profits.

[25 marks]

QUESTION 4

Discuss the need for development of a new products in short term insurance in a hyper inflationary environment.

[25 marks]

QUESTION 5

Advise a property insurance company of a pricing strategy to pursue in the light of price wars that often characterize the short term insurance market.

[25 marks]

QUESTION 6

Consumerism has gained momentum in Zimbabwe. How can insurers respond to it and use it for their benefit? [25 marks]

QUESTION 7

Discuss the marketing strategy formulation process for a medical aid company. [25 marks]

QUESTION 8

Describe seven factors that should be considered for successful implementation of a marketing strategy for any financial services institution of your choice. [25 marks]

END OF SUPPLEMENTARY EXAMINATION