

# Spotlight on Insurance (Part V): Summary and comparisons

The final segment of *Information International's* insurance survey takes a look at the results of the different categories of insurance, with a focus on significant correlations. The survey, which was conducted in April 2003, was based on a population proportionate sample of 400 respondents, derived from the number of voters across different areas of Greater Beirut. In each area, respondents were randomly selected according to age and gender specifications.

The health, auto and life insurance categories were the biggest earners in the insurance market, with the percentage of respondents who own one of those products illustrated in [Graph 1](#). In most cases, the insured became acquainted with their insurance company through friends, as shown in [Graph 2](#).

## Correlations

Correlations were established in terms of gender, income and employment for each of the relevant insurance categories, and are highlighted below.

In terms of life insurance, a very significant correlation was observed with regard to income, showing the highest penetration within the \$3,000+ income bracket, followed by the \$2,000–\$3,000 bracket and progressively decreasing percentages in lower brackets.

In the health insurance category, income was somewhat less significant, but a correlation was detected. However, there was much more diversity in penetration between the different income brackets, with significant levels of insured found even in the lower brackets.

Work status was found to be a very significant factor in the categories of life and auto insurance, but less significant in terms of health insurance.

A look at gender in the different categories showed that penetration in terms of life insurance for women was very low at 10.7%, compared with 24.5% for men. The figure goes up in the auto insurance category, with penetration at 43.4% for females and 66.2% for males. It is only in terms of health insurance that the penetration rate is higher in the female category, standing at 96.7% for females and 87.1% for males.

## Perceptions

Perceptions of the importance of different categories of insurance were assessed as show in [Graph 3](#). The health insurance category was ranked as 'very important by the majority of respondents, followed by auto insurance, life insurance, property insurance and, finally, travel insurance. ■

