



**FACTORS INFLUENCING PURCHASE INTENTION
OF LIFE INSURANCE IN JOHOR BAHRU**

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**This report submitted to the Department of Commerce in fulfilment of the
Requirement for the Diploma in Insurance**

COMMERCE DEPARTMENT

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DECLARATION OF ORIGINALITY

This project research paper entitled “Factor Influencing Purchase Intention of Life Insurance in Johor Bahru, Johor” is prepared by three final year students of Diploma in Insurance and submitted to the Department of Commerce, Politeknik Sultan Salahuddin Abdul Aziz Shah to fulfil the requirement of the Diploma in Insurance. We hereby declare that this research is submission is our own work and there is no plagiarisms material except due the reference are made.

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ABSTRACT

This paper discussed the factors that influence purchase intention of life insurance in Johor Bahru because with the increase in death toll and life-threatening disease in Malaysia, the importance of life insurance is turning into a necessity for protection purpose. This research was carried out to determine the factors which are consumer awareness, consumer attitude and income that influenced the purchase intention of life insurance Johor Bharu as the objectives of research. Questionnaires have been used as instruments to collect primary data and had distributed 384 to respondent at Johor Bahru area. Simple random sampling is the technique that had been used to distribute the questionnaires. To conduct this research, the researchers use secondary data at the beginning, simply by searching information through, books, journals, and internet. Researchers used SPSS system to provide strong statistic data and from that the table is designed to show output of the findings. The finding of the research found that consumer awareness is the most influencing factors towards purchase intention followed by consumer awareness and income. Future research can be upgrade by using other factors to analysed collected data .

Keywords –Life Insurance, Purchase Intention, Awareness, Attitude, Income

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LIST OF ABBREVIATION

LIAM Life Insurance Association Malaysia

SPSS Statistical Package for the Social Sciences

CHAPTER 1

INTRODUCTION

1.1 Introduction

This chapter include context of study which is background of study, research problem, research objective, research questions, scope of study, significance of study, operationalized definition and summary of this chapter under the research of the factors influencing purchase intention of Life Insurance in Johor Bahru, Johor.

1.2 Background Of Study

Life Insurance is a cooperative device which spreads risk of a person over a large number of people against different types of contingencies such as death of a person due to accident or sickness etc. Life insurance is important to all of us because it is an arrangement where losses of a few are extended over several who are exposed to similar risks. It not only provides financial protection to the policyholders but also acts as better investment. Life insurance is one of the secured and assured sources of provision for old age when earnings of a person are either stopped or reduced. Further, the emergencies due to accidents, sickness etc. can be tackled with the help of life insurance policies(Sarang S Bhola, 2014). Main intention of life insurance is to cover the family from financial loss due to death and some families buy life insurance as their retirement plan. So, after their death, the insurer will pay out income (GOH SZE YIN,2015). According to the statistic study of (“AnnualReport2019_LIAM,” 2019) the total in force premiums rose by 7.39% to reach RM36.9 billion from RM34.4 billion in 2018. These days, with the growing number of fatality and life-threatening diseases recorded in Malaysia, the importance of life insurance is becoming a necessity for protection purpose. However, there are still many Malaysian failed to purchase life insurance compared to others neighbouring countries as a preventive measure (LIAM, 2013). From the past researcher (Guan et al., 2020) Only about 54% to 56% population of Malaysia is insured, which consider as low compared to developed countries, such as Singapore which recorded more than 80% penetration rate . This means that the risk management awareness and practice among Malaysians is low and therefore, Malaysians may not be prepared

in terms of protection from certain types of risks. Thus, it is important to study customer purchase attitude towards insurance products so as to increase insurance penetration rates and, subsequently, risk management and protection among Malaysians. With the growing awareness among the people about the insurance, various services provided by the companies and availability of insurance facilities across the globe (Mathur & Tripathi, 2014). In the competitive business, purchase intention plays an important role in gaining competitive advantage (Lin & Wang, 2006). According to (Daria Nesterova, 2008) The growth of people's savings is also observed. At the same time country experiences a credit boom – mortgage's, consumer's, auto credits. Thus rise of income level, mass crediting and consequent insurance of debtors' lives so all serve as catalysts to the life insurance market development in the country.

1.3 Problem Statement

Based on Life Insurance Association Malaysia, (2019) shows the total premiums of new life insurance in Malaysia become increase from 2015 to 2019 . The increase of the total premiums of new life insurance are from 9,107.4 (2015) to 11,765.3 (2019). Well it also shows that the number of life insurance taker also become increase every year which is 12.55 billion (2015) to 12.74 billion (2019).

However, Malaysia life insurance industry premium shrank 12.52% year on year in the first half of 2020 to (RM5,244 in total premium) because of a government imposed lockdown to curb the spread of corona virus pandemic that prevented agents from physically meeting clients stated (Asia Asset Management 2020).

As a result of pandemic, in (New Straits Times 2020) mentioned that LIAM urges Malaysian to get life insurance coverage because over half of the country's population are still without life insurance coverage. It also stated that the life insurance penetration rate in Malaysia, which has been hovering at about 54 per cent for the past five years which is from 2015 to 2019 has reduced to about 41 per cent of the population being insured. This makes the level of protection is still not enough because of wide protection gap is needed in insurance coverage. Due to the current Covid-19

pandemic the goal that set a direction to achieve 75% of penetration rate in 2020 is quite difficult . So there is a dire to know why purchasing intention of life insurance is still low in Malaysia.

Therefore, this study aims to carried out the factors that influenced the purchase intention of life insurance in Johor Bahru.

1.4 Research Objectives

The following objectives were framed for this research:

- i) To determine the factors (consumer **awareness, consumer attitude and income**) that influence the purchase intention of life insurance in Johor Bahru.
- ii) To identify the relationship between the factors (**consumer awareness, consumer attitude and income**) with the purchase intention of life insurance.

1.5 Research Questions

The research was guided by the following research questions:-

- i) What are the factors (**consumer awareness , consumer attitude and income**) which determine the purchase intention towards the life insurance in Johor Bahru
- ii) Is there any positive relationship between the factors influence and purchase intention of life insurance.

1.6 Hypothesis Of Study

To determine the relationship between the independent and dependent variables, the hypothesis is presented in the study as:

Hypothesis 1:

H1: There is significantly positive relationship between consumer awareness and purchase intention of life insurance.

Hypothesis 2:

H2: There is significantly positive relationship between consumer attitude and purchase intention of life insurance.

Hypothesis 3 :

H3: There is significantly positive relationship between income and purchase intention of life insurance.

1.7 SWOT

1.7.1 Strength

- Variety products
- Organization gives opportunity for career path
- Have strong distribution channel

1.7.2 Weakness

- Majority of people are not aware about life insurance product so, it needs extensive advertisement
- Limited area covered (only major cities are insured)
- Life insurance recipients are poor at managing money

1.7.3 Opportunities

- Used latest IT Technology
- Hire insurance expert
- Increase the profit of insurance industries
- Explore unidentified market segment

1.7.4 Threats

- The competition has become server by entrance of new company
- Facing tough competitive market

1.8 Scope Of Study

In the present study, this research is made to analyse the influence of consumer awareness, consumer attitude and income towards life insurance purchase intention in Johor Bahru area. Population over there is 802,489 , so the researchers decided to do the research with limitation of 384 respondent at Johor Bahru area according to Krejcie , R., & Morgan, (1970). Researchers mainly focus on individual either they have or doesn't have Life Insurance policy. Besides that, this research can create an awareness to consumer and a better understanding toward the important of life insurance.

1.9 Significant Of Study

This study will be significant endeavour in discover the factors that influence consumer preferences in life insurance in insurance industry. This study gives benefits to the consumer which mean they can easily aware the awareness when they purchase the life insurance products. More else, the insurance company also can track down the consumer attitude while they are purchasing life insurance products. Secondly, the finding of this study will give benefits to the insurance company being able to identify the income of each of the consumer when they need to purchase it. Moreover, this thesis can provide an experience and information for future researcher to conducting the research with the similar issues or different as a source of reference.

1.10 Operational Definitions

1.10.1 Insurance

Insurance is regarded as a product that is offered to people and industries as a security against certain eventualities (Razak et al., 2014). It is also a protection of assets and livelihood.

1.10.2 Life Insurance

Life insurance is a means of providing income protection to the dependants of the insured upon the death or total permanent disability of the life insured (Wilfred & Jaya, 2020)

1.10.3 Consumer Awareness

Kumar ,2016 is of the opinion that consumer awareness is when people clearly comprehend the importance of knowing and understanding the purchasing conditions, the usage of a product and every important detail about it, which will help them make the right purchasing decisions and become cautious consumers. When the consumers are aware of their rights and obligations they will be empowered to enjoy legal protection from the service providers and they will also be able to make informed decisions and be motivated to lodge complaints against any unfair practices they experience (Tjizumaue, 2019).

1.10.4 Consumer Attitude

KUMAR, 2012 expressed that attitude is a belief about the consequences of performing the behaviour and evaluate on how the individual will feel about these consequences. Apart from that, attitude have a motivational quality which mean that it might push individual toward a certain behaviour or drive them further apart from a certain behaviour. When people are given choices to choose, people tend to choose one that more influencing their attitude (Aziz et al., 2019)

1.10.5 Income

Income refers to the money that usually gain from work done or investment on a regular basis. It is the sum of all wages, salaries, profits, interest payments, rents and other forms of earnings (Ahmed et al., 2016). Income level of an individual is the most important factor for demanding a product or service and consumer behavior. Consumption of a person increase due to their income increase (Gebreab, 2016). As people having different income levels, the product choices and buying patterns also tend to be different.

1.10.6 Purchase Intention

Purchase intention is defined as the probability of making a purchase in association to intention to actually buy or own the product (Chimedtseren & Safari, 2016). A definition by (NURSIANA et al., 2021) relates purchase intention is the customer's preference to purchase a product or service. Companies are concerned about the intention to purchase because it specifies the consumers' preference for a specific product in the product category mostly because of profitability connection (Pooladireishahri et al., 2015).

1.11 Summary

Chapter 1, outlined the context which is about the Factors Influencing Purchase Intention Of Life insurance in Johor Bahru by including the background study, research problem, research objectives and questions, establishing the hypotheses of the study , scope of study, significance of study and operationalized definition. Further studies will be review more on the related literatures and conceptual models in the next chapters.

CHAPTER 2

LITERATURE REVIEW

2.1 Introduction

Based in this chapter 2 on literature review, conceptual structure and discussion of a review of the chapter. The literature review consists of concept and previous research. Researchers will discuss about the life insurance, purchase intention and also the factors that influencing the purchase intention of life insurance.

2.2 Life Insurance

Life insurance is a contract between an insurance policy holder and an insurance company, Essentially, in exchange for the premiums paid by the policyholder during their lifetime, the insurance company will pay a lump sum known as a death benefit to named beneficiaries after insured policyholder death. According to (Razak et.al.,2014) In turn this shows that life protection is becoming more fashionable in the country as more people prefer cost- effective savings and investment-linked solutions, rather than just general insurance which mirror the overall industry tendency in Malaysia.

A study about Consumer Perception Regarding Life Insurance Policies carried by (Chaudhary,2016) said that earlier life insurance was used as a tool to protect the income of families, particularly young families in income saving phase, in the event of the head of household's death. But now, life insurance is used for many other reasons, including wealth preservation and tax saving. Whether an individual needs to have life insurance or not, merely depends on his need.

Life insurance aimed at ensuring the financial security of family members, paying the dependents' support, and also in meeting outstanding financial obligations once the policyholder dies (Zakaria et al,2016). However, it is quite worry someone to note that the majority of Malaysians do not have any type of insurance (Redzuan et al., 2016). It appears that investing in a life insurance policy or the family takaful framework is not a priority. This could be because most Malaysians do not categorise insurance as a personal risk management tool (Zakaria et al., 2016).

The life insurance company provides a very large variety of insurance products or the policies to their customers, and they have to provide an efficient services to the policy holder as the relationship with them would last for longer period (Aishwarya & Raghunandan, 2020).

Previously several researchers worked with factors influencing consumer intention to purchase life insurance. (GEBREAB, 2016) identified three factors namely awareness, income level and religion in long term insurance. In this regard (KEAT et al., 2019) suggest determinants called attitude and income level is one of the factors that influence purchase intention of LI among Gene Y.

2.3 Dependent Variable - Purchase Intention

Purchase intention is defined as the probability of making a purchase in association to intention to actually buy or own the product (Chimedtseren & Safari, 2016). A definition by (NURSIANA et al., 2021) relates purchase intention is the customer's preference to purchase a product or service. Customers purchase decision is a complex process. Purchase intention usually is related to the behaviour, perceptions and attitudes of consumers (Mirabi et al., 2015). Previous study by (Njenga, 2013) The purchase intention is the consumer's response to purchase a demand caused by a certain purchase motivation, and a different purchase motivation and different purchase demand will create different purchase behaviour.

According to research (Panigrahi et al., 2018) for the management of insurance industry, purchase intention is their main concern due to increases in competition. In the competitive business, purchase intention is important in gaining advantage against competitors.

There are various factors that actually influence the purchase intention of life insurance which are (awareness of insurance , attitudes towards having insurance , subjective norms, perceived behavioural control and perceived financial benefits) have been studied by (Masud et al., 2020).

Based on the prior studies, have found that there are many factors that influence purchase intention towards life insurance. In this research has included three variables, namely consumer awareness, consumer attitude and income, to identify its influence on the purchase intention of life insurance.

2.4 Factors That Influencing Purchase Intention Of Life Insurance

2.4.1 Independent Variable - Consumer Awareness

(Syal & Goswami, 2012) points out consumer awareness means making the consumer aware of rights that have been given to them. In marketing, consumer awareness is a term which means that consumers are aware of products or services they purchase, their characteristics and the other marketing P's (place to buy, price, and promotion). Tjizumaue, 2019 stresses that it is important for consumers to do thorough research on the product before purchasing so that they know exactly what they are purchasing and what they should expect when buying a certain product, thus reducing the chances of exploitation adopting a slightly different view,

The new private players offer many new innovative products and services. They are increasing the awareness level among consumers by using innovative and new techniques of advertisement, introducing new products, increasing penetration of life insurance of consumers in uninsured markets (Chaudhary, 2016)

Ionciã et al., 2012 however assert that the behaviour of the consumer of insurance products is largely influenced by numerous factors that can be classified as payment methods, external factors, demographic and psychographic factors, sales personnel and marketing activities such as the promotional strategies of the insurance company.

Okunnu & Polythenic, 2007 discovered that lost their lives , lost “entirely” because most of them were not insured. It was discovered through the simple descriptive survey adopted for this study, that most students are actually aware of the significance of Life Insurance policy especially the financial benefits one can derive in case of unexpected death of their parents but they are handicapped of possessing the policy because they cannot afford to buy one.

2.4.2 Independent Variable - Consumer Attitude

Based on past research, an individual's attitude is a psychological tendency that evaluate their entity with some degree of liking and disliking (Maiyaki & Ayuba, 2015).

In this study, consumer's attitude is considered a variable that influences the intention to purchase a life insurance policy and at the same time, act as a mediator between consumer

knowledge and purchase intention. Attitude involves the continuous organisation of motivation, emotion, perception, and cognitive processes that take into account the condition of our environment. In other word, attitudes are spurred from (NELSON LAJUNI, FRANKLIN HAZLEY LAI, STEPHEN SONDOH JR & ROSLE MOHIDIN 72 ,2020) This means that attitudes are developed from environmental stimuli, such as the products offered to consumers and how they are communicated (Asiegbu et al., 2012). Largely focused on factors anticipating these states of mind . Factors such as consumers' perceived value satisfaction and purchase decision-making responsibility have been considered as most imperative them of the of the literature on attitude and perception of life insurance policyholders. (Md et al., 2017)

Consumers' purchase intention towards certain product brands is a crucial determinant influenced by consumers' attitude (Jaafar, 2018) that includes trust in a specific brand, familiarity, and perceived economic situation. Thus, in this study, we firmly believe that consumer attitude positively influences the intention to purchase life insurance.

(KUMAR, 2012) expressed that attitude is a belief about the consequences of performing the behaviour and evaluate on how the individual will feel about these consequences. Apart from that, attitude have a motivational quality which mean that it might push individual toward a certain behaviour or drive them further apart from a certain behaviour.

When people are given choices to choose, they will likely to pick the one that more influencing their attitude (Aziz et al., 2019)

2.4.3 Independent Variable - Income

Luciano et al. (2015) analyzed the level of income of life insurance products by Italian households and showed that demand for insurance is highly correlated with income, risk aversion, geographical, home ownership, financial literacy and stock market.

Lee & Chiu, 2012 apply panel smooth transition regression model (PSTR) and take into account the potential endogeneity biases in order to establish country-specific and time specific elasticities of insurance premiums with respect to real income for 36 selected countries from the period 1979–2007. They found that the life and non-life insurance premiums are inelastic

and elastic with respect to real income, suggesting that they are necessary goods and luxury goods respectively. Furthermore, as time goes on, the income elasticities of insurance premiums present a similar upward trend, implying that the impact of economic development on insurance premiums has been more important in recent periods.

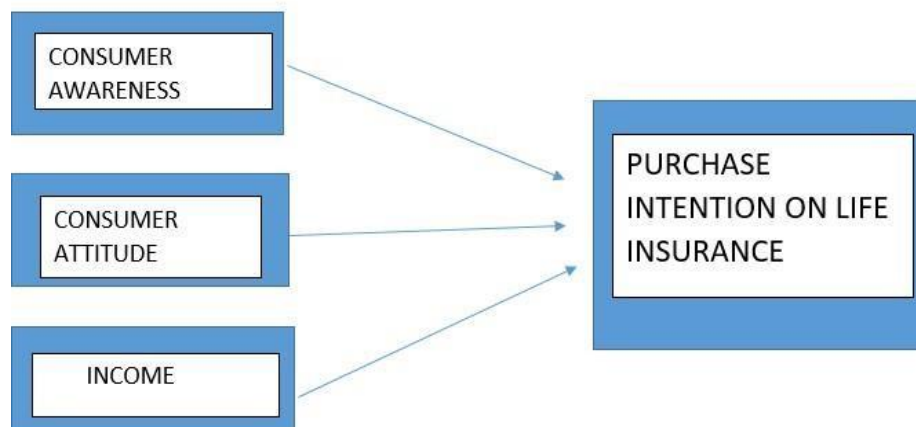
Income level helps the consumer in making a decision about spending, whether the consumer should spend a certain amount over luxuries or opt to save that amount. People at higher income level tend to spend more as their consumption and need for luxuries increases with improvement in income (Ahmed et al., 2016). Mahdzan & Peter Victorian, 2013 stated that income has been found to be positively associated with household savings and in their study found that income is positively related to the life insurance demand.

Income level of an individual is the most important factor for demanding a product or service and consumer behavior. Consumption of a person increase due to their income increase (Gebreab, 2016)

2.4 Conceptual Framework

The conceptual framework in this chapter is based on factor that influence people to purchasing life insurance. Factors can be defined as a reasons why people choosing life insurance products. They have major three factors which is consumer awareness , consumer attitude and income . This framework shows a relationship of three independent variables and the purchase intention towards life insurance in Johor Bahru.

Figure 2.1 Conceptual Framework



Source : Adapted from previous study

(Jonathan ooi wei keat, Leh Khai Heng, Lye Ka Hang, Ong Huey Yin, 2019) (Gilbert Simatupang,2019)

2.5 Conclusion

In this chapter 2, the researchers reviewed the related journals and past studies in order to develop a better understanding of this current research. Researchers also have developed a research conceptual framework. For the following chapter, researchers will discussed the research method used to conduct our study.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 Introduction

In the chapter 3 which is methodology of research, the researchers will be discussing about the suitable methods used for this research. It is described with details about the methodology used to investigate and to collect data by researchers. In addition, the suitable methods are used to achieve the objectives of this research.

The purpose of this research is to identify the factors influencing purchase intention of life insurance in Johor Bahru. To complete this research, the questionnaire was developed and has been used to collect the required data from the consumers on factors influencing purchase intention of life insurance in Johor Bahru . After that, the questionnaire has been distributed in an efficient way.

3.2 Research Design

According to Jilcha Sileyew, 2020 the research design is intended to provide an appropriate framework for a study. Research methods or methodology was an important aspects in ensure that the objectives and goals of the study can be achieves as planned. The research design was a survey by using questionnaires. This study used all the sampling. The procedure was done by distributing the survey questionnaire made it easier to generalize and make decision about the study. Information also obtained from the study of secondary data available. Quantitative research is numerical data that collecting from questionnaire and using numerical form such as graph or statistics. Quantitative research was implant in this research for the purpose of determine the variables that will affect the consumers to purchase intention on life insurance policy. Besides, it tests the hypothesis and quantifies data from questionnaire, bring the research question and literature review together.

3.3 Data Collection Method

In this research, we have two types of information data collection which is primary data and secondary data. Primary data is the information obtained directly from the first hand sources

which means survey, experimentation and observation. Those data not been previously published in the website or anywhere and it is a new or original data collected from the respondent. Secondary data have three main types which is documentary, survey and multiple sources. Documentary secondary data is important for the research study in written material which is collect published information for the purpose of support the research study as a reference such as books, magazines, articles journals and newspapers. In this research, primary data collected through distribute questionnaire , through survey form while in the research study we use journal and articles as our written secondary data references.

3.3.1 Primary Data Collection

In the research, questionnaire survey method is the primary data collection method as the main sources of information. Researchers will distribute the questionnaire through Google form known as the online survey or online questionnaire to completed by the consumers from Johor Bahru area that researcher's have been chosen. This method will ease us in the final stage of data coding, data analysis and data interpretation by making the proses simply and simple. This kind of data collection method that was chosen to be use because of reliability, direct response, simplexes, easy to achieve and using multiple choice of questions can reduce the possibility of the uncertainty in results.

3.3.2 Secondary Data Collection

Secondary data is collected through online such as Online Journal and Articles. The ease of accessibility and reliability, this research is utilized with Google as the main search engine and tool to collect the secondary data through Google Scholar. The fully utilize of the relative online source, researchers are able to complete the research and access to relative online journals and articles to strengthen our research result by journals support.

3.4 Population And Sampling

Sample size is a frequently-used term in statistics and market research, and one that inevitably comes up whenever surveying a large population of respondents. It relates to the way research is conducted on large populations. Usually, to determine the sample size can refer to the sample

size determination table that has been prepared such as Krejcie & Morgan (1970) and Cohen et al. (2001) table. Below are the table of sample size by Krejcie & Morgan, (1970):

TABLE FOR DETERMINING SAMPLE SIZE FROM A GIVEN POPULATION									
N	S	N	S	N	S	N	S	N	S
10	10	100	80	280	162	800	260	2800	338
15	14	110	86	290	165	850	265	3000	341
20	19	120	92	300	169	900	269	3500	246
25	24	130	97	320	175	950	274	4000	351
30	28	140	103	340	181	1000	278	4500	351
35	32	150	108	360	186	1100	285	5000	357
40	36	160	113	380	181	1200	291	6000	361
45	40	180	118	400	196	1300	297	7000	364
50	44	190	123	420	201	1400	302	8000	367
55	48	200	127	440	205	1500	306	9000	368
60	52	210	132	460	210	1600	310	10000	373
65	56	220	136	480	214	1700	313	15000	375
70	59	230	140	500	217	1800	317	20000	377
75	63	240	144	550	225	1900	320	30000	379
80	66	250	148	600	234	2000	322	40000	380
85	70	260	152	650	242	2200	327	50000	381
90	73	270	155	700	248	2400	331	75000	382
95	76	270	159	750	256	2600	335	100000	384

Note: "N" is population size
"S" is sample size

Krejcie, Robert V., Morgan, Daryle W., "Determining Sample Size for Research Activities", Educational and Psychological Measurement, 1970.

Table 3.4 Krejcie&Morgan (1970)

The target population for this research is among Johor Bahru residents. The estimation number of population among Johor Bahru is 802,489 peoples (World Population Review 2020). The population is selected because the researchers will have a positive possibility of respondent to answer the questionnaire due it is a city area which has 14 insurance companies according to website (Insurans-Malaysia.com) infact it is a metro area with lots of job specifications. The target population is the entire population, or group, that a researchers is interested in researching and analysing. A sampling frame is then drawn from this target population. According to Krejcie & Morgan, (1970) the sufficient number of the sample size for this research is 384 of Johor Bahru residents.

3.5 Research Instruments

The research instruments applied for the implementation of the research is the questionnaire. The questionnaire was divided into 4 section that are Section A, B, C& D.

The questionnaire have 39 closed -ended questions for easier understanding by the respondents. In this research project, ordinal, nominal and interval scale were being used. Basically, in Section A and Section B which are aimed to obtain the demographic and general information data of the respective respondents, nominal and ordinal scale was used to measure the most appropriate answers for the respective respondents. In Section C & D, the interval scale was used as the main scale of measurement.

Each respondent just has to choose the answer according to Likert scale measurement from “Strongly Disagree” (1) to “Strongly Agree” (5). Online survey method is the most appropriate method in this time of COVID-19 with social distancing, no physical touch and it is of low-cost price. Using this online questionnaire, it will be easier for respondents to complete the scaling and ranking given. In conclusion, respondents will give their honest responses using this convenient method. The responses from this questionnaire will be used to determine the factors that influence the purchase intention of Life Insurance in Johor Bharu. Table 3.5 explains the questionnaire of four sections and its sources.

Table 3.5 Questionnaire

SECTION	CONSTRUCTS	QUESTIONS	SOURCES
A	Demographic	<ol style="list-style-type: none"> 1. Gender 2. Age 3. Ethnicity 4. Occupation 5. Marital Status 6. Monthly Income 	Self-structured

<p style="text-align: center;">B</p>	<p>General</p>	<p>1) Do you have life insurance policy? 2) Have you heard about Life Insurance? 3) Source of information about life insurance? 4) Do you plan to purchase Life Insurance? 5) From which Insurance Company did you purchase Life Insurance?</p>	<p>Self-structured</p>
<p style="text-align: center;">C</p>	<p>DV: Purchase Intention</p>	<p>PI1 Given the chance, I predict I will purchase life insurance in the future. PI2 Purchasing a life insurance policy will provide me future surety which I need most for my inheritance. PI3 I know the value of life insurance and want</p>	<p>(Nomi & Sabbir, 2020) & (Weedige et al., 2019)</p>

		<p>to purchase as soon as possible</p> <p>PI4 I will make an effort to purchase a life insurance policy for me and my family. PI5 I am willing to purchase a life insurance policy PI6 I would like to know how a life insurance is better than a saving accounts PI7 I expect to choose life insurance</p>	
D	IV: Consumer Awareness	<p>CA1 Insurance is necessity of Life.</p> <p>CA2 Life Insurance minimizes future risk due to loss of chief wage earner.</p> <p>CA3 Insurance seems to me as purely protection option for life.</p> <p>CA4 Even with small monthly earnings life insurance should be obtained. CA5 I aware the benefits of life insurance .</p> <p>CA6 At least for life insurance, the head of family who is major wage earner should be taken.</p> <p>CA7 Life insurance policy comes in numerous types</p>	(Sarang S Bhola, 2014)

		applicable to different purposes.	
	IV : Consumer Attitude	<p>CA1 I think life insurance is beneficial to me and to my family</p> <p>CA2 I think purchase a life insurance is a good thing to do</p> <p>CA3 I like the life insurance policy because of the advantages it provides</p> <p>CA4 I have a positive opinion about life insurance</p> <p>CA5 I think purchase a life insurance is valuable.</p> <p>CA6 I think purchase a life insurance is a wise idea</p> <p>CA7 I would be happy if I purchase a life insurance.</p>	<p>(Nomi & Sabbir, 2020) &</p> <p>(KEAT et al., 2019)</p>
	IV: Income	<p>I1 I am satisfied with my current income/salary</p> <p>I2 I will most probably buy life insurance if my income is increased.</p> <p>I3 My income directly affects my purchasing power.</p> <p>I4 Cost-of-living expenses are keeping me from buying the life insurance.</p> <p>I5 I have a habit of monthly saving.</p> <p>I6 My income is enough for my monthly spending</p> <p>I7 I will purchase a life insurance depends on how much I earn</p>	<p>(GOH SZE YIN, 2015)</p> <p>& (KEAT et al., 2019)</p>

3.6 Sampling Technique

In researchers research, Probability method is preferred with simple random samples because researcher have access the population of Johor Bahru area. Questionnaires were distributed to the chosen target sampling of the residents by online survey or online questionnaire to completed by community of Johor Bahru. There were a total of 384 of sample size after the collection. The sampling will not be duplicated or survey done by the same person so that the quality of data can be more accurate and results are reliable. To get easy calculating sampling error and know each sample probability for the result, simple random sampling is the most suitable method.

3.7 Pilot Test

A pilot study is a small-sample, quantitative study conducted as a prelude to a larger scale study or clinical trial (Polit, D.F. and Beck, 2003). Typically, a pilot study has similar methods and procedures to the larger future study which yields data to help justify the larger study (Jairath, N., Hogerney, M., & Parsons, 2000) or test procedures for it. A pilot study is not just a small exploratory study but is designed to guide the future study.

Before distributing the questionnaire to actual respondent, Pilot test is carried out to estimate the quality and possible error of the questionnaire. The research has distributed 30 questionnaire to the community of Johor Bharu. The purpose of doing pilot test is to provide enough data to ensure the researcher to decide whether to go ahead for main study. Second is to examine the public sector in Johor Bharu can understand the questionnaire

Based on the pilot study conducted, all item in questionnaire is accepted with the reliability value above 0.9.

Table 3.7 Data of Reliability Cronbach's Alpha

VARIABLES	NUMBER OF ITEMS	CRONBACH'S ALPHA	OUTCOME
Purchase intention	7	0.935	Very Good
Customer Awareness	7	0.944	Very Good
Customer Attitude	7	0.974	Very Good
Income	7	0.912	Very Good

3.8 Data Analysis Method

In data analysis, researchers used the Statistical Package for Science Social (SPSS) to collect the reliability of the data. Before to find out the data analysis, researcher had to collected and processed the data. In this research, researchers has used pilot test to analysed the data.

3.9 Summary

In this highlighted chapter, the researchers has discussed about the research methodology starting from the research design to data analysis method. For the next chapter the researcher will continued the data analysis to find out the research.

CHAPTER 4 ANALYSIS AND RESEARCH FINDINGS

4.1 Introduction

This chapter represents the result of the study from the statistical analysis conducted on the collected data and hypotheses testing. Moreover, this study consists of two parts, which are descriptive analysis and inferential analysis. Respondents demographic profile and central tendencies measurement of constructs are subset in descriptive analysis. The second part is scale measurement, scale measurement is used to test the reliability and interpreted the inferential analysis. Besides, this chapter also elaborate the output with study based on SPSS Software. The final result of the survey was analysed and it described in the discussion of main findings,

4.2 Descriptive Analysis

Descriptive statistics try to describe the relationship between variables in a sample or population. Descriptive statistics provide a summary of data in the form of mean, median and mode according to Ali & Bhaskar, 2016.

4.2.1 Respondent Demographic Profile

Researchers had distributed set of survey questionnaire using Google form and had received 100 per cent responses from respondents. There is no data that outlier, thus the researcher fully utilized the 384 responses of the survey questionnaires and analysed the data.

Table 4.2: Respondent's Demographic Profile

Gender	Frequency	Percentage
Male	191	49.7

Female	193	50.3
Total	384	100

Age Group	Frequency	Percentage
18 - 24	177	46.1
25 - 39	124	32.3
40 - 54	51	13.3
55 and Above	32	8.3
Total	384	100

Ethnicity	Frequency	Percentage
Chinese	72	18.8
Christian	9	2.3
Iban	3	0.8
Indian	193	50.3
Malay	96	25
Punjabi	11	2.9

Total	384	100
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Occupation	Frequency	Percentage
Employed	138	35.9
Retired	21	5.5
Self-employed	56	14.6
Student	129	33.6
Unemployed	40	10.4
Total	384	100

Marital	Frequency	Percentage
Divorce	21	5.5
Married	135	35.2
Single	215	56
Widow	13	3.4
Total	384	100

Monthly Income	Frequency	Percentage
Above RM 5,000	28	7.3

Less than RM 2,000	175	45.6
RM 2,001 - RM 3,000	91	23.7
RM 3,001 - RM 5,000	90	23.4
<hr/>		
Total	384	100
<hr/>		

Table 4.2.1 above shows a demographic profile among Johor Bahru residents. The result of gender analysis made up of 191 male respondents which contribute 49.7% while 193 female respondents which contribute 50.3%.

Next, the age range between 18 to 24 years old contributed the highest proportion among 384 respondents, which is 46.1% or 177 respondents, 124 respondents or 32.3% are at the age group of 25 to 39 years old. There are 51 respondents who age group are 40 to 54, which accounted for 13.3% of the 384 respondents. There are only 32 respondents or 8.3% fall in the age group of 55 and above.

The next point is ethnicity of the respondents. Indian respondents is the most among other races from 384 respondents, which is 193 respondents or 50.3%. After that, follows by 96 Malay respondents or 25% and 72 Chinese respondents or 18.8% of total respondents. Then, follows by 11 Punjabi respondents or 2.9% and 9 Christian respondents or 2.3%. Lastly, there are only 3 respondents or 0.8% Iban.

Furthermore, the occupation of the respondents. 138 respondents or 35.9% of the total respondents are employed and 129 respondents or 33.6% of the respondents are students. Follows by, 56 respondents are self-employed or 14.6% and 40 respondents are unemployed or 10.4% of the total respondents. Finally, 21 or 5.5% of the total respondents are retired.

Besides that, single respondents have contributed the higher proportion that is 56% or 215 respondents out of 384 respondents. For married respondents, they are made up of only 135 respondents, which occupied for 35.2% of the total respondents. 21 respondents were divorce or 5.5% of the total respondents. In additional, 13 or 3.4% of respondents are widow.

Lastly, the monthly income of respondents is divided into four different categories majority of respondents have a low monthly income (less than RM 2,000), which are total of 175 respondents or 45.6%. There are some number of respondents with monthly income range from RM 2,001 to RM 3,000, which are 91 respondents or 23.7% of them. There are 90 respondents with monthly income range from RM 3,001- RM 5,000 which accounted for 23.4% of the 384 respondents. Last but not least, 28 respondents or 7.3% out of total respondents having the monthly income above RM 5,000.

4.3 Frequencies Table For General Information

Table 4.3: Table Of Content Based On General Information.

1. Do you have life insurance policy?		
	Frequency	Percentage
Yes	270	70.3
No	114	29.7
Total	384	100

2. Have you heard about Life Insurance?		
	Frequency	Percentage
Yes	359	93.5
No	25	6.5
Total	384	100

3. Source of information about life insurance?		
	Frequency	Percentage
The media / newspaper	43	11.2
Insurance agents	158	41.1
Federal government	28	7.3

Friends, family and colleagues	124	32.3
Other	31	8.1
<hr/>		
Total	384	100
<hr/>		

4. Do you plan to purchase Life Insurance?

	Frequency	Percentage
Yes	277	72.1
No	107	27.9
<hr/>		
Total	384	100
<hr/>		

5. From which Insurance Company did you purchase Life Insurance?

	Frequency	Percentage
Prudential	43	11.2
Etiqua	38	9.9
AIA	50	13
Great Eastern	76	19.8
Allianz	38	9.9
Other	139	36.2
<hr/>		
Total	384	100
<hr/>		

Table 4.3, shows the general information of the respondents. Based on the result above, there is 270 respondents which contribute 70.3% have Life Insurance policy and 114 respondents or 29.7% of the total respondents does not have Life Insurance policy. Next, most of the respondents have heard about life insurance which is 93.5% or 359 respondents, meanwhile 25 respondents which is contribute 6.5% aren't.

Besides that, based on data the source of information about life insurance is categorized into five. The major source of information are insurance agents which contribute 158 respondents or 41.1% of the total respondents. While friends, family and colleagues contribute 32.3% which is 124 respondents and 43 respondents or 11.2% of total respondents are getting information by the media or newspaper. 31 respondents or 8.1% of total respondents are using other sources to get the information about Life Insurance.

Furthermore, 72.1% of total respondents which is 277 respondents are plan to purchase Life Insurance in the future, meanwhile 27.9% or 107 respondents are not plan to get the Life Insurance. Lastly, 11.2% of the respondents have chosen Prudential as Insurance company that they purchase Life Insurance. 9.9% of respondents have chosen Etiqa and 13% of respondents have chosen AIA. 19.8% of respondents chosen Great Eastern and 9.9% of respondents have chosen Allianz. Finally, the majority which is 36.2% of the total respondents are choose their own listed company which is other than the list that have been listed.

4.4 Central Tendency Measurement Of Conduct

According to Manikandan, 2011, Central tendency is defined as the statistical measure that identifies a single value as representative of an entire distribution. It aims to provide an accurate description of the entire data. It is the single value that is most typical/representative of the collected data. The term “number crunching” is used to illustrate this aspect of data description.

The mean, median and mode are the three commonly used measures of central tendency.

Table 4.4: Statistical Summary

CONSTRUCT	MEAN	STD.DV
PURCHASE INTENTION		
PI1: Given the chance, I predict I will purchase life insurance in the future	3.97	1.016
PI2: Purchasing a life insurance policy will provide me future surety which I need most for my inheritance	4.18	0.891
PI3: I know the value of life insurance and want to purchase as soon as possible	3.97	1.011
PI4: I will make an effort to purchase a life insurance policy for me and my family	4.14	0.877
PI5: I am willing to purchase a life insurance policy	3.84	1.063

PI6: I would like to know how a life insurance is better than a saving accounts	3.92	1.006
PI7: I expect to choose life insurance	4	0.995

According to the table 4.4 above shows central tendency measurement for dependent variable which is Purchase Intention. PI2 has the highest mean value at 4.18 with standard deviation of 0.891 while PI5 has the lowest mean value at 3.84 with standard deviation of 1.063.

CONSTRUCT	MEAN	STD.DV
CONSUMER AWARENESS		
CA1: Insurance is necessity of Life	4.23	0.913
CA2: Life Insurance minimizes future risk due to loss of chief wage earner.	4.13	0.956
CA3: Life Insurance seems to me as purely protection option for life.	4.12	0.908

CA4: Even with small monthly earnings life insurance should be obtained.	3.98	1.051
CA5: I aware the benefits of life insurance.	4.19	0.858
CA6: At least for life insurance, the head of family who is major wage earner should be taken.	4.1	0.869
CA7: Life insurance policy comes in numerous types applicable to different purposes	4.24	0.855

According the table above shows central tendency measurement for independent variable which is Consumer Awareness . CA7 has the highest mean value at 4.24 with standard deviation of 0.855 while CA4 shows the lowest mean value at 3.98 with standard deviation 1.051.

CONSTRUCT	MEAN	STD.DV
CONSUMER ATTITUDES		
CA1: I think life insurance is beneficial to me and to my family	4.17	0.89
CA2: I think purchase a life insurance is a good thing to do	4.2	0.906
CA3: I like the life insurance policy because of the advantages it provides	4.04	0.994
CA4: I have a positive opinion about life insurance	4.24	0.796
CA5: I think purchase a life insurance is valuable	4.18	0.882
CA6: I think purchase a life insurance is a wise idea	4.25	0.833

CA7: I would be happy if I purchase a life insurance	4.1	0.959
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According to the table above, it shows central tendency measurement for independent variable which is Consumer Attitude. CA6 recorded the highest mean score 4.25 with standard deviation of 0.833 while CA3 shows the lowest mean at 4.04 with standard deviation 0.994.

CONSTRUCT	MEAN	STD.DV
INCOME		
I1: I am satisfied with my current income/salary	3.55	1.302
I2: I will most probably buy life insurance if my income is increased.	3.81	1.051
I3: My income directly affects my purchasing power.	3.78	1.068
I4: Cost-of-living expenses are keeping me from buying the life insurance.	3.61	1.109
I5: I have a habit of monthly saving.	3.85	1.052
I6: My income is enough for my monthly spending	3.71	1.071

I7: I will purchase a life insurance depends on how much I earn.	3.97	0.924
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According to the table above, it shows central tendency measurement for independent variables. I7 recorded the highest mean score of 3.97 with a standard deviation of 0.924, while I1 recorded the lowest score of 3.55 with a standard deviation of 1.302.

Table 4.4.1 Mean analysis Factors Influence Purchase Intention of Life Insurance

No	Item	Mean	Std.Deviation
1	Purchase Intention	4.0026	.72861
2	Consumer Awareness	4.1399	.70304
3	Consumer Attitude	4.1667	.70219
4	Income	3.7556	.73000

4.4.2 Factors Influence Purchase Intention of Life Insurance

Table 4.4.1 indicates the score mean for every independent and dependent variable. From the outcome above, consumer attitude has the most noteworthy mean among the other variables with 4.1667 and a standard deviation of .70219. Taken after by consumer awareness which are 4.1399 with a standard deviation of .70304. The outcome of mean for purchase intention, which is the dependent variable, is 4.0026 and the standard deviation is .72861. Least mean goes to

the factor of income with 3.7556 with a standard deviation of .73000. This shows that consumer attitude has the most noteworthy part in this recent research.

4.5 Scale Measurement

4.5.1 Reliability Test

Statistics was used to measure the test reliability of inter item consistency. A higher value indicates a strong relationship between the items on the test, whereas, a lower value indicates a weaker relationship between test items was stated by Mohamad et al., 2015.

Table 4.5.1: Result of Reliability Test

Variable	Cronbach's Alpha	Number of Items
Dependent Variable:		
Purchase intention	0.864	7
Independent Variable:		
Consumer Awareness	0.883	7
Consumer Attitude	0.895	7
Income	0.797	7

As stated in table 4.5.1 above, all Cronbach's Alphas were more than 0.6. According to the rules of Thumb for Cronbach's Alpha, the strength of association is considered poor when the Alpha Coefficient range is less than 0.6.

Strength of association is moderate when the Alpha Coefficient is range from 0.6 to 0.69 and the range from 0.7 to 0.79 is considered good strength of association. Furthermore, 0.8 to 0.89 will be in very good strength of association. Lastly, if the Alpha Coefficient range is more than or equal to 0.9, that represented excellent strength of association.

From the table 4.5.1, the reliability statistics of consumer attitude has the highest alpha coefficient which is 0.895. Followed by consumer awareness with the reliability statistics of 0.883. Next, the reliability statistics of purchase intention are 0.864 and the reliability statistics of income is 0.797 which all of variables shown very good strength of association.

4.6 Inferential Analysis

According to (Ronald M Weiers, 2010) stated that inferential analysis is a branch of analysis that went beyond more description, and based on sample data seeks to generalize from the sample to the population from which the sample was drawn. Such analysis is used to provide the generation of conclusions regarding the characteristics of the population based on the sample data.

4.6.1 Pearson Correlation Analysis

Table 4.6.1 Correlations

		Purchase Intention	Consumer Awareness	Consumer Attitude	Income
Purchase Intention	Pearson Correlation	1	.704**	.677**	.609**
	Sig. (2-tailed)		.000	.000	.000
	N	384	384	384	384
Consumer Awareness	Pearson Correlation	.704**	1	.837**	.492**
	Sig. (2-tailed)	.000		.000	.000
	N	384	384	384	384
Consumer Attitude	Pearson Correlation	.677**	.837**	1	.517**
	Sig. (2-tailed)	.000	.000		.000
	N	384	384	384	384

Income	Pearson Correlation	.609**	.492**	.517**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	384	384	384	384

** . Correlation is significant at the 0.01 level (2-tailed).

Table 4.61 shows the result of Pearson Correlation between the dependent variables purchase intention and independent variable which is consumer awareness, consumer attitude and income towards Life Insurance among Johor Bahru residents. The Pearson correlation among independent variable is below 0.9 and between 0.609 and 0.704.

The table shows that purchase intention and consumer awareness of Life Insurance among Johor Bahru residents are positive relationship. The table states that the correlation coefficient value is 0.704, this means that consumer awareness is moderately influencing the purchase intention among the Johor Bahru residents.

According, the table, the income and purchase intention towards Life Insurance among Johor Bahru residents are positive relationship. Some more, the correlation coefficient value is 0.609, this means that income is moderately influencing the purchase intention of Life Insurance among Johor Bahru residents.

Table 4.6.1 also shows that the consumer attitude and purchase intention towards Life Insurance among Johor Bahru residents are positive relationship. Moreover, the correlation coefficient value is 0.677, this means the consumer attitude is moderately influencing the purchase intention among Johor Bahru residents.

In conclusion, the consumer awareness is the most influencing factor of purchase intention towards Johor Bahru residents

4.7 Multiple Regression

Multiple regression analysis is a statistical technique for estimating the relationship among variables which have reason and result. Main focus of multiple regression analysis is performed so as to determine between two or more variables having cause-effect relations, and make predictions for the topic by using the relation stated by Uyanık & Güler, 2013.

Table 4.7.1 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.772 ^a	0.596	0.593	0.46483

^a Predictors: (Constant), Income, Consumer Awareness, Consumer Attitude

^b Dependent Variable: Purchase Intention

Table 4.7.1 above, the R value = 0.772, R Square = 0.596 and Adjusted R Square = 0.593. R square shows that 59.6% of the purchase intention can be explained by consumer awareness, consumer attitude and income. This also indicates that the relationship between the dependent variable and independent variables are moderate. However, there are 40.4% of the variation in the purchase intention is still unexplained in this research.

4.8 Anova

MODEL		Sum of squares	df	Mean squares	F	Sig.
1	Regression	121.218	3	40.406	187.007	.000 ^b
	Residual	82.106	380	0.216		
	Total	203.324	383			

a. Dependent Variable: Purchase Intention

b. Predictors: (Constant), Income, Consumer Awareness, Consumer Attitude

Based on table 4.8 above, the significant value is at 0.000 ($p < 0.01$). Therefore, the null hypothesis is rejected, and the alternative hypothesis is accepted. The 3 independent variables are significantly contributing to the community's purchase intentions of Life Insurance.

Table 4.9 : Coefficient

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.323	0.158		2.051	0.041
	Consumer Awareness	0.411	0.062	0.397	6.602	0
	Consumer Attitude	0.185	0.063	0.178	2.908	0.004
	Income	0.322	0.038	0.322	8.391	0

a. Dependent Variable: Purchase Intention

The result of table 4.9 coefficient shows the importance of factors influencing the purchase intention of Life Insurance in Johor Bahru is accordingly with consumer awareness, income, and consumer attitude factors.

From Table 4.9, coefficients show the higher beta the most important factors of influence purchase intention of Life Insurance in Johor Bahru the result shows consumer awareness is the most important factors that influence resident's purchase intention because of carries beta of 0.397.

While income are the followed highest factors that influence respondent with the beta of 0.322 and consumer attitude is the least of factors that influence respondent's purchase intention which have beta of 0.178.

The multiple regression equation is as follow:
Whereas:

Y = Purchase intention of Life Insurance

C1 = Consumer Awareness

C2 = Consumer Attitude

I3 = Income Therefore, the multiple regression equation can

be formed as:

$$Y = 0.323 + 0.411 C1 + 0.185 C2 + 0.322 I3$$

Based on the table 4.9, found that all the three factors (consumer awareness ,consumer attitude and income) exert a significant positive influence on purchase intention of Life Insurance from the results of (p = 0.000) , (p = 0.004) and (p = 0.000) as its p – value is less than 0.01.

4.9.1 Test of Significant

Hypothesis 1:

H1: There is significantly positive relationship between consumer awareness and purchase intention of life insurance.

Reject H1, if $p > 0.01$

Based on table 4.9, The p-value of consumer awareness is 0.000 which is less than the significant level 0.01. Thus, H1 is accepted. It indicated consumer awareness has a positive relation between the purchase intention of Life Insurance.

Hypothesis 2:

H2: There is significantly positive relationship between consumer attitude and purchase intention of life insurance.

Reject H2, if $p > 0.01$

Based on table 4.9, The consumer attitude p-value is lower than significant value 0.01 which is 0.004. Then, H2 is accepted, which means consumer attitude has a positive relationship with the purchase intention of Life Insurance.

Hypothesis 3:

H3: There is significantly positive relationship between income and purchase intention of life insurance.

Reject H3, if $p > 0.01$

Based on table 4.9, The p-value of income is 0.000 which is lower than the significant level of 0.01. Then, H3 is accepted. This can be concluded that is a positive relationship between income and the purchase intention of Life Insurance.

4.10 Discussion Of Major Findings

Based on literature review in Chapter 2, past studies examine that consumer awareness (CA), consumer attitude (CA), and income (I) is positively related with purchase intention of life insurance.

Table 4.10 Hypothesis Analysis

Hypothesis	Significant	Conclusion
H1: There is significantly positive relationship between consumer awareness and purchase intention of life insurance.	0.000	Supported
H2: There is significantly positive relationship between consumer attitude and purchase intention of life insurance.	0.004	Supported
H3: There is significantly positive relationship between income and purchase intention of life insurance.	0.000	Supported

4.10.1 Relationship between consumer awareness and purchase intentions of Life Insurance

According to the table 4.10 shows that the hypothesis of consumer awareness is significantly influence on purchase intention of Life Insurance in Johor Bahru. The multiple linear regression result indicated that p value is 0.000 which lesser than significant level (0.01) so H1 is supported. Therefore, the finding is consistent with the previous researcher. The result of consumer awareness is supported by studies done by researchers (Simatupang, 2019). They identify that awareness is positive influence life insurance purchase intention.

4.10.2 Relationship between consumer attitude and purchase intentions of Life Insurance.

The hypothesis shows that consumer attitude is significantly influence on purchase intention of Life Insurance in Johor Bahru. The multiple linear regression result indicated that p value is 0.004 which lesser than significant level (0.01) so H2 is supported. Therefore, the finding is consistent with the previous researcher. The result of consumer attitude is supported by studies done by researchers (Bahtiar Alamsyah Dr. Endang Ruswanti, SE, 2017). They identify that consumer attitude is strongly influence in purchase intention. This is because if a person had developed a positive attitude towards life insurance, he or she will likely to purchase it to fulfil their consumption needs.

4.10.3 Relationship between income and purchase intentions of Life Insurance

Results shows that the hypothesis of income is significantly influence on purchase intention of Life Insurance. The multiple linear regression result indicated that p value is 0.000 which lesser than significant level (0.01) so H3 is supported. Therefore, the finding is consistent with the previous researcher. The result of income is supported by studies done by researchers (Annamalah, 2013). They identify that income is an important variable that determine to purchase life insurance and significantly influence in the researcher.

4.11 Conclusion

In a nutshell, the results obtained from collected data are used to analyse and interpret. The results of descriptive analysis, frequencies table for general information and central tendency measurement, inferential analysis, scale measurement and multiple regression were obtained by using SPSS software and has been shown in table form in this chapter.

CHAPTER 5

CONCLUSION AND RECOMMENDATION

5.1 Introduction

In this chapter, the researchers draw conclusion, stated the limitations of the study, and recommendations for the research will be highlighted for future use.

5.2 Conclusion

As a conclusion, the researchers has made some findings throughout the observation, measurement and survey conducted to the Factors Influencing Purchase Intention of Life Insurance in Johor Bahru .Due to these Covid 19, which is quite complicated to meet with respondents face to face to get more information about their perceptions about life insurance but still the researchers conducted the survey by distributing the questionnaire via online using Google Form and 384 respondent's data collected was processed and analysed using SPSS. The independent variables of the study were consumer awareness on purchase intention of Life insurance, consumer attitude on purchase intention of Life insurance and income on purchase intention of life insurance. Purchase intention of Life Insurance became the dependent variable of the study.

Upon analysis, this study found that consumer awareness is one of the factors that strongly influence the intention to purchase Life Insurance in Johor Bahru. Raising consumer awareness is a shared responsibility between regulators, insurance associations, insurers and community efforts to help consumers gain a better understanding of insurance and protection of their interests under life insurance policies especially since the Covid 19 epidemic era. While life insurance companies strive to make buying life insurance online easier, insurance companies should focus on consumers who still want to consult a financial professional because talking to an agent simplifies the purchase process and their understanding of life insurance policies more accurately. The agent must be skilled enough. These agents are able to do their job properly to make the public aware of life insurance

In addition, income is also one of the main factors influencing the intention to buy life insurance. Policymakers can offer different packages for different income levels. Based on this

survey, a large number of people want to buy life insurance but they tend to face financial problems to find a certain amount of money to buy insurance. Therefore, different packages according to income level allow everyone to have the purchasing power to buy life insurance.

Based on the study conducted, consumer attitudes proved to have a significant relationship with the intention to buy life insurance. This study shows that insurance companies can have the right market strategy to promote their life insurance products. Management should take the initiative to enhance their expansion. They can provide advertisements in large numbers, which is enough to increase business growth. Insurance companies should maintain good service standards and company image by solving customer problems in terms of service.

Overall, insurance companies should include activities that make people aware of the benefits of life insurance services and they should provide customized solutions for different consumers in the market according to their wants and needs.

Through all the findings in Chapter 4, it is clear whether to accept or reject the hypothesis that will be made for the three independent variables namely consumer awareness, consumer attitude and income. Finally, all of the hypotheses are supported and it showed that consumer awareness is the most influential purchase intention of Life Insurance in Johor Bahru. Therefore, the findings of this study on the factors influence purchase intention of Life Insurance in Johor Bahru have contributed and provided more understanding and information to the Purchase Intention of Life Insurance.

5.3 Limitation Of The Study

However the research is subject to a few limitations, the first problem that faced during the research is due to Covid-19 pandemic. There are only three independent variables in this research and there might have other factors which did not take into account. Those factors that were not included in this research might be the influential factors of purchase intention of Life Insurance. Based on the data collected, the R-square indicate that the variables in this study can only explained 59.6% of the factors influence purchase intention of life insurance in Johor Bahru, there are 40.4% are yet to be study and explained in our research

Second limitation is time consuming to complete this research because during pandemic time researchers find difficult when the questionnaire have to be distribute by online because the questionnaire cannot give directly by face to face and it is very hard to collect the data without meet and knowing the respondents. During the time of survey, respondent might have ambiguous or different comprehensive about question they were asked in survey, which causes them to simply answer the survey questions. Moreover, the participants could not spend much time and effort in contributing the survey.

5.4 Recommendation for future studies

The researchers proposed a number of recommendations for future researchers. Future researcher must take other variables into consideration that may influence the purchase intention of life insurance such as saving motives, service of insurance agent, image of the insurance company as a suggestion for future researcher to consider on this variable that may influence the purchasing decision as well as can better understand on this topic.

This study just concluded covered factors influencing purchase intention towards life insurance. It would be of interest if future studies were extended to cover what the factors influence purchase intention towards non-life insurance or both.

Besides that, process the data to get more accurate result or maybe can use other suitable analysis technique in order to get the significant between variables because past studies proven that certain variables didn't significant.

Lastly, rather than distribute online questionnaire questions, the future researchers are recommended to use interview because more accurate information can be gathered when there is a two way communication. Respondent of survey may even ask the researcher if they do not understand the question.

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APPENDICES

APPENDICE A

QUESTIONNAIRE



Factors Influencing the Purchase Intention of o Life Insurance in Johor Bahru .

Dear Respondent,

We are Diploma Insurance students from Politeknik Sultan Salahuddin Abdul Aziz Shah, Shah Alam, Selangor. With reference to the above, we are pleased to inform you that researcher are conducting a survey on title “Factor Influencing the Purchase Intention of Life Insurance in Johor Bahru”. We are distributing the questions to residents in JB. This is a part of our course requirement. Currently researchers are in the process of collecting data for completing this research.

The study is under the supervision of Puan Ainiza Binti Silim from the Commerce Department, Politeknik Sultan Salahuddin Abdul Aziz Shah, Shah Alam, Selangor. The results from this research project will be used only for academic work and the information you provide will be held confidential .

We have enclosed a questionnaire which ask you to respond to a series of statements and questions. Kindly spend some of your valuable time and answer all the questions. Your kind participation in this study is highly appreciated.

Thank you in advance for your cooperation and feel free to contact us if you have any question about the study.

Sincerely yours.

YUVA NISHA A/P SIVA SUBRAMANIAM

ROVYNA A/P RAVI

KESHVARY A/P SUNDARAM

Diploma Student Commerce Department, Politeknik Sultan Salahuddin Abdul Aziz Shah,
40150, Shah Alam, Malaysia.

SECTION A : DEMOGRAPHIC PROFILE

Instruction : Please tick (/) in the box that best describes you.

1) Gender

Male

Female

2) Age

: _____

3) Ethnicity

Malay

Chinese

Indian

Others : _____

4) Occupation

Employed

Self-employed

Unemployed

Retired

Student

5) Marital

Single

Married

Divorce

Widow

6) Monthly Income

Less than RM2,000

RM 2,001 – RM 3,000

RM 3,001 – RM 5,000

Above RM 5,000

SECTION B : GENERAL QUESTIONS

Instruction: Please read each statement carefully and tick (/) the answer.

1) Do you have life insurance policy?

Yes

No

2) Have you heard about Life Insurance?

Yes No

3) Source of information about life insurance?

The media / newspaper

Insurance agents

Federal government

Friends, family and colleagues

Other

4) Do you plan to purchase Life Insurance ?

Yes No

5) From which Insurance Company did you purchase Life Insurance?

- Prudential
 Etiqa
 AIA
 Great Eastern
 Allianz
 Other

SECTION C : DEPENDENT VARIABLE

This section would be seeking on your opinion regarding to the factors that influence your purchase intention towards life insurance. Based on the statement, please tick (/) the most suitable answer based on the 5 point scale.

(1) = Strongly Disagree (SD); (2) = Disagree (D); (3) = Neutral (N); (4) = Agree (A);
 (5) = Strongly Agree (SA)

1) PURCHASE INTENTION

NO	QUESTIONS	1	2	3	4	5
PI1	Given the chance, I predict I will purchase life insurance in the future. <i>Diberi peluang, saya janka saya akan membeli insurans hayat pada masa akan datang</i>					
PI2	Purchasing a life insurance policy will provide me future surety which I need most for my inheritance. <i>Membeli polisi insurans hayat akan memberi saya jaminan masa depan yang sangat perlu untuk harta pusaka saya</i>					
PI3	I know the value of life insurance and want to purchase as soon as possible <i>Saya tahu nilai insurance hayat dan ingin membeli secepat mungkin</i>					

PI4	I will make an effort to purchase a life insurance policy for me and my family. <i>Saya akan berusaha untuk membeli insurans hayat untuk saya dan keluarga saya</i>					
PI5	I am willing to purchase a life insurance policy <i>Saya bersedia untuk membeli polisi insurans hayat</i>					
PI6	I would like to know how a life insurance is better than a saving accounts <i>Saya ingin mengetahui bagaimana insurance hayat lebih baik daripada akaun simpanan</i>					
PI7	I expect to choose life insurance <i>Saya menjangkakan akan memilih insurans hayat</i>					

SECTION D : INDEPENDENT VARIABLE

This section would be seeking on your opinion regarding to the factors that influence your purchase intention towards life insurance. Based on the statement, please tick (/) the most suitable answer based on the 5 point scale.

(1) = Strongly Disagree (SD); (2) = Disagree (D); (3) = Neutral (N); (4) = Agree (A); (5) = Strongly Agree (SA)

NO	CONSUMER AWARENESS	1	2	3	4	5
CA1	Insurance is necessity of Life <i>Insurans adalah keperluan hidup</i>					
CA2	Life Insurance minimizes future risk due to loss of chief wage earner. <i>Insurans hayat meminimumkan risiko masa depan kerana kerugian penghasilan</i>					
CA3	Insurance seems to me as purely protection option for life. <i>Insurans merupakan pilihan perlindungan seumur hidup</i>					
CA4	Even with small monthly earnings life insurance should be obtained. <i>Insurans hayat boleh diperoleh walaupun dengan pendapatan bulanan kecil</i>					

CA5	I aware the benefits of life insurance. <i>Saya sadar dengan faedah insurance hayat</i>					
CA6	At least for life insurance, the head of family who is major wage earner should be taken. <i>Sekurang-kurangnya, untuk insurans hayat, ketua keluarga yang merupakan pencari gaji utama harus memperoleh.</i>					
CA7	Life insurance policy comes in numerous types applicable to different purposes <i>Polisi insurans hayat terdapat dalam pelbagai jenis dengan tujuan yang berbeza</i>					

NO	CONSUMER ATTITUDES	1	2	3	4	5
CA1	I think life insurance is beneficial to me and to my family <i>Saya rasa insurans hayat memberi faedah kepada saya dan keluarga saya</i>					
CA2	I think purchase a life insurance is a good thing to do <i>Saya rasa membeli insurans hayat adalah perkara baik untuk dilakukan</i>					
CA3	I like the life insurance policy because of the advantages it provides <i>Saya suka pada polisi insurans hayat kerana kelebihan yang diberikan</i>					
CA4	I have a positive opinion about life insurance <i>Saya memounyai pendapat positif tentang insurans hayat</i>					
CA5	I think purchase a life insurance is valuable <i>Saya fikir membeli insurans hayat adalah berharga</i>					
CA6	I think purchase a life insurance is a wise Idea <i>Saya fikir membeli insurans hayat merupakan idea yang bijak</i>					
CA7	I would be happy if I purchase a life insurance. <i>Saya akan gembira sekiranya membeli insurans hayat</i>					

NO	INCOME	1	2	3	4	5
I1	I am satisfied with my current income/salary <i>Saya berpuas hati dengan pendapatan/gaji saya sekarang</i>					
I2	I will most probably buy life insurance if my income is increased. <i>Saya berkemungkinan akan membeli insurans hayat sekiranya pendapatan saya meningkat</i>					
I3	My income directly affects my purchasing power. <i>Pendapatan saya mempengaruhi kuasa beli saya</i>					
I4	Cost-of-living expenses are keeping me from buying the life insurance. <i>Kos sara hidup membuat saya tidak dapat membeli insurans hayat</i>					
I5	I have a habit of monthly saving. <i>Saya mempunyai tabiat untuk menyimpan simpanan bulanan</i>					
I6	My income is enough for my monthly Spending <i>Pendapatan saya mencukupi untuk perbelanjaan bulanan</i>					
I7	I will purchase a life insurance depends on how much I earn. <i>Saya akan membeli insurans hayat bergantung kepada hasil pendapatan yang saya peroleh</i>					

APPENDICE B : PROJECT GANTT CHART

WEEK/ PROJECT ACTIVITIES	STATUS	W1	W2	W3	W4	W5	W6	W7	W8	W9	W10	W11	W12	W13	W14	W15	W16
Identify Research	P																

Title	I	■	■														
Project Research and finding journal	P		■	■													
	I		■	■													
Preparation of Proposal	P			■	■	■											
	I			■	■	■	■										
Prepare Research Instruments and questionnaire	P					■	■										
	I					■	■	■									
Data Collection	P							■	■	■							
	I							■	■	■	■						
Data Analysis	P											■					
	I											■	■				
Prepare Research Report	P												■	■	■		
	I												■	■			
Review and final draft	P													■	■		
	I													■	■	■	
Submission of Final Report	P																■
	I																■