



**Determinants of Consumer Buying Intention in Purchasing Insurance Products  
through the Bancassurance in Colombo District**

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## ABSTRACT

Bancassurance means the distribution of insurance products through banks (Wickramasinghe, 2006). It is a new concept to the insurance industry in Sri Lanka. Each and every insurance company should select a suitable distribution channels for selling the insurance policies to the customers to surviving in the competitive business environment. Bancassurance is helpful for the insurance companies in order to face the competition. This research was carried out to identify the determinants of consumer buying intention in buying insurance products through bancassurance in Colombo District in Sri Lanka.

Researcher had used four independent variables that are affecting to the dependent variable of consumer buying intention in purchasing insurance products through bancassurance. Those four determinants are included source of knowledge about the bancassurance, type of insurance policy purchased through bank, method of buying insurance policy through bancassurance, and motivational factors of buying insurance policy through bancassurance. 70 policyholders were selected as the intended sample and 55 was the actual sample. Sample has been selected using proportionate stratified sampling technique and simple random sampling was used for select the sample unit. data collection methods were both primary and secondary source. Primary data were collected through structured questionnaire which were distribute to the respondents by direct, posting and emailing to the respondents. The questionnaire was considered to be reliable as the Cronbach's Alpha was 0.729. Secondary data sources include electronic based sources and printed based sources. Chi square analysis was used as data analysis technique and further used descriptive analysis which was done through SPSS software.

This study has reviled there are three determinant which are significantly influence the consumer buying intention in purchasing insurance products through bancassurance. They are source of knowledge about the bancassurance, method of buying insurance policy through bancassurance, and motivation factors of buying insurance policy through bancassurance.

**Key words: Bancassurance, distribution channel, consumer buying intention, insurance products**