**Marketing of Financial Services**

**June 2023**

**Q1) Develop a Public Relations campaign for IRDA to help create awareness about Life Insurance sector and to educate policy holders about their rights.**

**Answer:**

**Introduction:**

The Insurance Regulatory and Development Authority would like to take this opportunity to welcome you to their "Life Matters: Empowering Policyholders" campaign (IRDA). Because life insurance is a vital component of sound financial planning, policyholders must have a solid understanding of the rights and benefits to which they are entitled under the terms of their respective policies. With the help of this campaign, we hope to raise awareness of the life insurance industry and provide policyholders with the information they require to make educated decisions and safeguard their

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**Q2) Amit Chopra, (age 31 years) works with a pharmaceutical company and has not yet started to invest for his retirement. Amit is married to Neelam (age 28 years) and they have one son aged 2 years. Amit wants you to prepare a plan for him to retire by age 60. (You can make any assumptions to further build up your case.)**

**Answer:**

**Introduction**

Planning for retirement is an essential component of sound financial management since it enables individuals to get ready for their post-working years and ensures that they will have enough money to support themselves during their retirement years. In this particular scenario, Amit Chopra, a working professional who is 31 years old, is looking for assistance in building a retirement plan to retire at 60. Amit

**Q3) You are a Financial Planner. Your client Prashant Pandey aged 35 years and works with an IT company earning Rs 15 lakhs per year. His wife Priti, aged 32 years, is a homemaker. They have one daughter aged 5 years. The couple requires your help to make some financial decisions. (You can make any assumptions to further build up your case.)**

**a) Prashant wants to buy a Pure Risk Life Insurance cover of Rs 1.5 crore. He is confused whether he should buy a ULIP or a Term Plan. Recommend the product best suited for his requirement.**

**b) Prashant and Priti want your help to invest for their daughter’s higher education which they estimate would be required after 15 years.**

**Answer 3a**

**Introduction**

Prashant's need for a Pure Risk Life Insurance cover of Rs 1.5 crore suggests that a Term Plan would be the most appropriate for him to purchase now. The following are some of the reasons why you should follow this recommendation:

1. Comparing Term Plans to Unit Linked Insurance Plans regarding cost-effectiveness, we find that Term Plans are often