

Ulip schemes: strong growth, but a long way to go

While insurance firms have been pushing unit-linked income plan (Ulip) schemes for some time now, and with some success, only one in seven among the 105 million existing life insurance customers even know Ulip product option exists. Of those who do, fewer than 5% have bought them.

The Invest India 2007 Survey shows that the big buyers of Ulips are the same people who buy mutual funds and equities: salaried workers, businessmen and self-employed professionals. So the insurance industry is getting it right to that extent, as they can compete with mutual funds and brokers in attracting these securities investors.

Mint started presenting the findings of the IIMS Dataworks study on 16 July and will run this series till the end of August.

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Who buys Ulip schemes

