

CHUKA



UNIVERSITY

UNIVERSITY EXAMINATIONS

THIRD YEAR EXAMINATION FOR THE AWARD OF DEGREE  
OF BACHELOR OF COMMERCE

BCOM 348: INSURANCE MARKETING

STREAMS: BCOM (Y3S2)

TIME: 2 HOURS

DAY/DATE: MONDAY 06/04/2020

11.30 A.M. – 1.30 P.M.

INSTRUCTIONS:

- Answer question ONE and any other TWO questions
- Do not write on the question paper

QUESTION ONE

- (a) Suppose you have been assigned a responsibility of coming up with a new general insurance product for your company. Show the steps you will follow. [10 marks]
- (b) Evaluate the role of marketing in the insurance industry [10 marks]
- (c) Tom is a young graduate who has been recruited as a marketing executive in Pendo Insurance Company. Tom has a task of coming up with an effective communication strategy. Advise Tom on the factors to consider in choosing the appropriate communication method. [10 marks]

QUESTION TWO

- (a) Write notes on the following marketing concepts commonly used in the insurance market
- (i) Cross-selling [6 marks]
  - (ii) Goods [4 marks]
  - (iii) Service [4 marks]
- (b) Describe three ways on how a customer makes a choice in buying, clearly showing their relevance in marketing of insurance products. [6 marks]

**QUESTION THREE**

- (a) Demonstrate on how a marketing manager can use the Boston Consulting Group (BCG) matrix in managing his/her portfolio [12 marks]
- (b) Explain the types of markets that exist in the business environment, clearly showing their relevance in marketing insurance products [10 marks]

**QUESTION FOUR**

- (a) Assume you have been invited by a CEO of a prominent insurance company to give a talk on how to distribute insurance products. Explain any four of the options available in distributing insurance products. [12 marks]
  - (b) Is branding of any value in insurance marketing? [8 marks]
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