



“MALAYSIAN’S ATTITUDES TOWARDS THE  
IMPORTANCE OF INSURANCE IN PERSONAL  
FINANCIAL PLANNING”

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BANDARAYA MELAKA

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**Submitted in Partial Fulfillment  
Of the Requirement for the  
Bachelor of Business Administration (Hons) Finance**

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“DECLARATION OF ORIGINAL WORK”

I, Siti Norhazwani Binti Mohd Hasim, (I/C Number: 870401-06-5470)

Hereby, declare that,

- This work has not previously been accepted in substance for any degree, locally or overseas and is not being concurrently submitted for this degree or any other degrees
- This project paper is the result of my independent work and investigation, except where otherwise stated
- All verbatim extracts have been distinguished by question marks and sources of my information have been specifically acknowledged.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## LETTER OF SUBMISSION

Date of submission  
The Head of Program  
Bachelor of Business Administration (Hons) Finance  
Faculty of Business Administration  
Universiti Teknologi MARA  
Bandaraya Melaka

Dear Sir,

### SUBMISSION OF PROJECT PAPER

Attached is the project paper titled "MALAYSIAN'S ATTITUDES TOWARDS THE IMPORTANCE OF INSURANCE IN PERSONAL FINANCIAL PLANNING" to fulfill the requirement as needed by the Faculty of Business Management, University Teknologi MARA

Thank You

Yours Sincerely

SITI NORHAZWANI BINTI MOHD HASIM  
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## **ABSTRACT**

This exploratory study focused on attitude of Malaysian's toward the importance of insurance in personal financial planning. Target respondents were in Kuang, Selangor which is 3400 populations. Drawing from theoretical foundation, an empirical survey was conducted among 341 people in Kuang, Selangor insuring and non insuring to gauge their awareness level and general attitudes towards insurance in personal financial planning. The sample consisted of 341 respondents collected through random sampling of probability sampling technique. There were statistically significant differences between males and females in the attitudes toward the importance of insurance in personal financial planning. Female are often more aware on insurance in personal financial planning so that their attitude are more positive rather than male. Furthermore, the attitudes are negative because of are mirrored through low patronage of insurance services and unsatisfied within insurance transaction. It discusses such social cultural factors that account for these attitudes and what role marketing strategies and related party such as insurance company can play to change such negative attitude. The findings present different demographical factors and their attitudes towards insurance in personal financial planning. It is expected that findings from such survey would constitute vital input for insurers in designing marketing strategies that would further stimulate and boost patronage and perception of insurance services. At the same time gave an idea to related party such as insurance company and government to take action on how to increase positive attitude toward the importance of insurance in personal financial planning.