UNIVERSITI TEKNOLOGI MARA

IMPROVING CUSTOMERS' SATISFACTION ON MOTOR INSURANCE POLICIES AT AUTO FINANCE CENTRE, MAYBANK BERHAD, TAMAN MELAKA RAYA

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ABSTRACT

Customers are the greatest asset to any business. Therefore, that makes customers' satisfaction an important business strategy to reduce churn and increase profits. It is crucial for companies to look into strategies to ensure the return of their customers. Competition is always there in the market. With the significant numbers of service providers offering such coverage, the situation leads to a phenomenon of switching of service providers upon expiry of the policies. Hence, to avoid such situations necessary actions are to be taken to curb the situation mainly to ensure that business of a particular insurance company is not affected and thereafter they are able to sustain their existing customers as well. This research aims to study how to improve the customers' satisfaction level on motor insurance policy at Auto Finance Centre, Maybank Berhad, Taman Melaka Raya. This research is based on data obtained from a survey questionnaire that polled the branch's existing motor insurance customers regarding the factor affecting their satisfaction level on renewal of motor insurance. The data was analyzed to evaluate and determine how service quality influences the customers' satisfaction level on having their motor insurance renewed with the bank. The research suggested that the bank should consider encouraging the customers to participate in service production and delivery process; bank should consider forming a dedicated service team to manage customers' expectations and to meet their needs; to consider providing intensive product training and to evaluate the staffs' knowledge periodically. It is hope that the study could contribute to increase the satisfaction level of Auto Finance Centre's customers and thereafter provides significant increment on the bank's profit.

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