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THE FACTORS AFFECTING THE SATISFACTION OF NON-LIFE INSURANCE PARTICIPANTS IN VIETNAM

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Insurance in general and non-life insurance in particular play an important role in the economy when they mobilize a large amount of capital to finance production and business, beside profound humanistic meanings in sharing risks between organizations and individuals using insurance and contributing to production and life stability. Therefore, the development of non-life insurance is not only the concern of business executives but also the interests of managers, policy makers and researchers. The Vietnam non-life insurance market is formed late compared to other countries in the world but has been constantly expanding, gradually meeting the insurance needs of organizations and individuals in society. However, in a comprehensive view, the scale and growth speed of the non-life insurance industry in Vietnam are still low and have not met the potential needs of the insured. To develop this potential market, it is essential for many different relevant authorities to prepare and make comprehensive measures. One of the effective measures to develop products and services in general and non-life insurance in particular is to meet the needs of the insured. This study aims to identify the factors affecting the satisfaction of non-life insurance participants in Vietnam to propose management operations for non-life insurance enterprises then improve business efficiency in the upcoming time. The results show that the trust and image of the enterprise, the demand response, product terms and tangible facilities affect the insurer's satisfaction and involve the clients' satisfaction and loyalty.

Keywords: *Servqual; Non-life insurance*

1. Introduction

In a market economy, the provision of products and services to reach customers' satisfaction is recognized as effective measures to create competitive advantage and development for businesses. However, research aiming at developing non-life insurance activities in Vietnam mainly focused on macroeconomic policy analysis and secondary data analysis of the industry to make assessments on the current operational situation rather than sought to understand the expectations of the insured to satisfy them. Therefore, improving the service quality to increase the satisfaction of the insured is an urgent requirement of the non-life insurance enterprises. In this study, I built a theoretical model of factors affecting the satisfaction of non-life insurance participants based on SERVQUAL service quality model and conducted customer surveys of a number of non-life insurance enterprises in Vietnam. The study also analyzes the linear structure model of SEM to test the research hypotheses and evaluate the influence of factors on the satisfaction of non-life insurance participants. This model will have practical implications for the business of non-life insurance enterprises in Vietnam in order to exploit the potential of the market.

2. Theoretical basis and research model of customer satisfaction

So far there have been many studies on customer satisfaction. According to Oliver (1980), satisfaction is a function of expectations and feelings along with the distance between feeling and expectations. Parasuraman et al (1988) wrote customer satisfaction is their response to perceived differences between known experience and expectations. According to Kurtz & Clow (1998), customer satisfaction is the feeling of customers about meeting quality expectations when using services. Jamal et al. (2002) described customer satisfaction as the most fulfilling customer expectation. Hansemark

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and Albinsson (2004) suggested that satisfaction is an overall attitude of a customer to a service provider, or an emotional response to the difference between what the customer anticipates to what they receive, to fulfill a number of needs, goals or desires. Philip Kotler (2007) argued that customer satisfaction is the degree to which a person's emotional state stems from a comparison of the outcome of the consumption of a product/service with his expectations. The level of satisfaction depends on the difference between received and expected results. Although there are different expressions, the research generally considers satisfaction as the feeling of customers when products and services meet their specific expectations. Meeting customers' expectations for the service can occur at different levels: from dissatisfaction (disappointment) when service quality does not meet expectations; Satisfied (contentment) when the quality is as expected and delighted when the quality of service is met perfectly, exceeding expectations.

In addition, there are many studies on factors affecting customer satisfaction. The SERVQUAL model of Parasuraman (1988) stated that customer desires for the service shaped by their understanding of the service, their past experience, word of mouth and corporate advertising. Because the characteristics of the service are intangible, customer satisfaction evaluation is determined by the service quality factor (measured through five factors: reliability, responsiveness, tangibility, co-operation feeling and service capacity). This is a model agreed by many researchers such as Kim et al. (2004), Seth et al. (2008), Bala et al. (2010), Hanzaee & Nasimi (2012). Meanwhile, Andaleeb & Conway (2006) and Kaura (2012) argued that price perception or Kang & James (2004) suggested that corporate image affects customer satisfaction. Studies also show that satisfaction is linked to customer loyalty. According to Kim et al. (2004); Hanzaee & Nasimi (2012), the more satisfied customers tend to be more loyal to the company.

The service quality model of Parasuraman (1985) gave us an overall picture of service quality. Parasuraman affirmed that SERVQUAL is a complete scale of service quality, value and reliability and can be applied to all different types of services. However, each specific service industry has its own characteristics and many researchers have tested this model in many service sectors as well as in many different markets.

Non-life insurance is a special service product with a reverse business cycle in which non-life insurers can earn revenue (insurance premium) first and return (indemnify) to insurance buyers upon risks in contracts. Unlike ordinary goods and services, an insurance seller is selling a promise and an insurance buyer is buying a trust. Therefore, insurers expect non-life insurance companies are always ready to assist when they are at risk, help them to overcome losses to stabilize production, business and life. That is the reason why customer satisfaction with non-life insurance services also have its own characteristics compared to other services. Using the above research results, I set up a research model to examine the relationship between the quality of non-life insurance services, perceptions of premiums, corporate image and satisfaction of the insured as well as their loyalty to non-life insurers in Vietnam.

3. Research methodology

The study used mixed research methods including qualitative research and quantitative research. Through the data review, the study defines the theoretical framework as the basis for proposing theoretical models, research hypotheses and building scales. Qualitative research was conducted by using focus group discussion and intensive interviews to explore, adjust and supplement the non-life insurance service quality scale. From that, I built a model of the relationship between the components of the quality of the non-life insurance service and the satisfaction of customers as the basis for conducting quantitative analysis. The research process is mapped as follows:

Research model on the satisfaction of the insured for non-life insurance services in Vietnam

The satisfaction model and service quality according to the researchers are expressed in the equation:

Satisfaction = ß1. X1 + ß2. X2 + ... + ßn. Xn

In which: Xn: Expression of service component n

ßn: parameters

Based on the model developed from SERVQUAL (Parasuraman and his partners, 1985), the theory of customer satisfaction (Oliver, 1993), the influence of corporate image on customer satisfaction (Kang & James, 2004) combining with qualitative research results through intensive interviews of a number of non-life insurance business staff shows that customers using non-life insurance serv-

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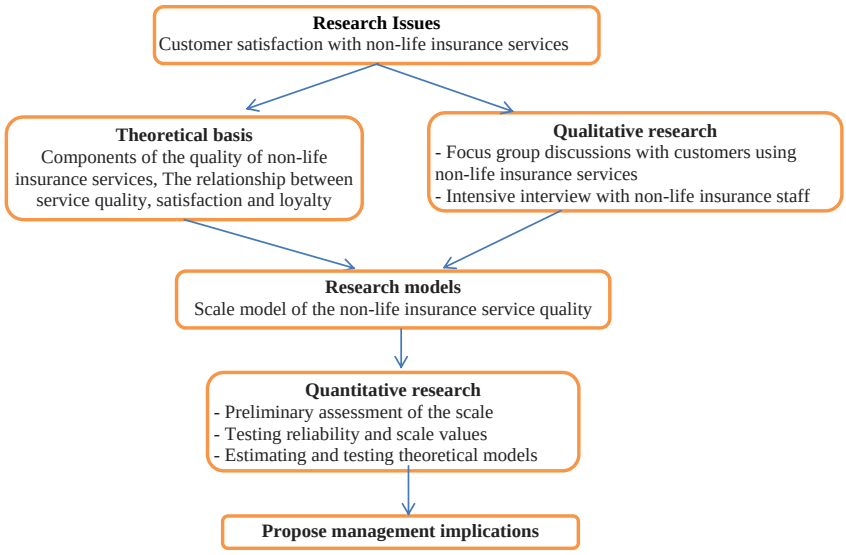

(Source: Author designed based on actual research)

Diagram 1.1: *Research process*

ices are interested in 7 main factors that are: (i) Supplement; (ii) Confidence level; (iii) Image of enterprises; (iv) Service capacity; (v) Tangible facilities; (vi) Product Terms; (vii) Premiums. Therefore, the study proposes a model of factors affecting customer satisfaction with non-life insurance in Vietnam as follows:

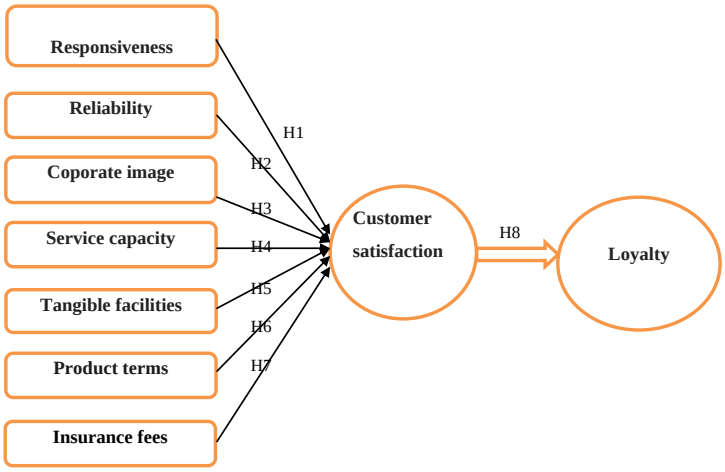

Figure 1: *Research model*

Based on the proposed model, the study proposed 8 hypotheses as follows:

Hypothesis 1(H1): As the responsiveness increases, the customer is more and more satisfied

Hypothesis 2 (H2): As the reliability increases, the customers are more and more satisfied

Hypothesis 3 (H3): As the business image is better, the customers are more and more satisfied

Hypothesis 4 (H4): As the service capacity increases, customers are more and more satisfied

Hypothesis 5 (H5): As the tangible facilities become better, the customer gets more and more satisfied

Hypothesis 6(H6): As the more convenient product terms are, the more satisfied our customers will be

Hypothesis 7 (H7): As insurance premiums increase, customers are less and less satisfied (inverse hypothesis)

Hypothesis 8 (H8): As customers are more satisfied, they will be more loyal to the service

Collect and process data

After proposing a model to study factors affecting customer satisfaction with non-life insurance products, I built a detailed scale with 26 observed variables. Interviewing techniques on customers using non-life insurance services are used through questionnaires to collect primary data (survey questionnaires) to test scales and theoretical models. The questionnaire is designed for customers to evaluate the factors affecting their satisfaction when using non-life insurance services on a 5-point Likert scale, from (1) strongly disagree to (5) strongly agree.

The questionnaire was distributed to 420 participants of non-life insurance in Hanoi City (including suburban districts). The method of collecting data is based on the principle of developing a sample size (Nguyen Dinh Tho, 2011), which is based on the network of insurance business staff and the individuals participating in the interview, then they will introduce next people to join until enough research sample is collected.

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According to Hair and his partners (1998), the minimum sample size to be able to infer the index of the sample into the index of the population with a 95% confidence level is at least from 384. Therefore, the study has 420 questionnaires sent to customers, resulting in a valid 400 votes (due to eliminating 20 votes with too much blank information and missing votes). With a sample size of 400, the minimum sample size is ≥ n * 5 + 50 (n: number of observed variables in the questionnaire) (According to Hoang Trong, Chu Nguyen Mong Ngoc (2008)). From the valid questionnaire data collected, I evaluated the confidence coefficient of cronbach's alpha and analyzed the EFA exploratory factor on SPSS statistical software version 25. After a preliminary evaluation, the scales is confirmed again by the general confidence coefficient, the convergence value, the discriminant validity and the theoretical contact value. SEM linear structure model analysis method through the second statistical processing software AMOS (Analysis of Moment Structures) was used to test the scale and research model.

4. Data analysis and research results

4.1. Sample description

The study generated 420 votes and obtained 400 valid responses with the results showing that the percentage of male is more than the female's with the rate of 59.75% and 40.25% respectively. Most of non-life insurance people in the survey are over 30 years old, in which the most are from 40 to 50 years old (accounting for 31.25%). The statistics show that university education accounts for the largest proportion (55.75%) while the income of the respondents is mainly from VND 5 million to VND 20 million (accounting for 79.25%).

4.2. Exploratory Factor Analysis (EFA)

The study that performed the Bartlett test took into account the hypothesis on the correlation between observed variables giving KMO coefficient = 0.851> 0.5, which shows statistical meaning with a very small significance level Sig. = 0.000 <0.05 proves that the data collected for research was consistent with the EFA discovery factor analysis method.

EFA analysis is based on the principal axis factoring method with promax method and the loading factor>> 0.4 (due to the sample size of 400); pausing point when extracting elements with Eigenvalue> 1.

Table 2: *Results of EFA after 2 times*

Factor	Encoding	Factor Loadings
Factor 1 Responsiveness (5 observed variables**)**	DU1	0.849
	DU3	0.719
	DU2	0.673
	DU4	0.667
	HH4	0.442
Factor 2 Relibility and coporate image (6 observed variables**)**	TC1	0.944
	TC2	0.829
	HA2	0.600
	TC3	0.499
	HA1	0.488
	HA3	0.448
Factor 3 Product terms (4 observed variables**)**	DKSP2	0.807
	DKSP3	0.793
	DKSP1	0.689
	DKSP4	0.648
Factor 4 Insurance fees (3 observed variables**)**	PBH3	0.971
	PBH2	0.968
	PBH1	0.574
Factor 5 Loyalty (3 observed variables**)**	LTT1	0.814
	LTT3	0.799
	LTT2	0.775
Factor 6 Tangible facilities (3 observed variables**)**	HH3	0.784
	HH2	0.626
	HH1	0.535
Factor 7 Service capacity (2 observed variables**)**	PV1	0.561
	PV2	0.403

(Source: synthesized results from SPSS 25)

The results of the second EFA define that the trend matrix is stable, all the remaining 26 observed variables are grouped into 7 factors and named as follows: The first factor consists of 5 observed vari-

Table 1: *Describing the sample results*

Criteria		Customers	Percentage
Gender	*Male*	239	59,75%
	Female	161	40,25%
Age	*Under the age of 20*	16	4,0%
	Aged 20 - 30	58	14,5%
	Aged 30 - 40	104	26%
	Aged 40 - 50	125	31,25%
	Above the age of 50	97	24,25%
Education	*High school and lower level*	145	36,25%
	Undergraduate	223	55,75%
	Postgraduate	32	8%
Average income/month	*Under 5 million dong*	45	11,25%
	From 5 to 10 million dong	141	35,25%
	From 10 to 20 million dong	176	44%
	Above 50 million dong	38	9,5%

(Source: synthesized results from SPSS 25)

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ables DU1, DU3, DU2, DU4 and HH4 are named as Responsiveness; The second factor includes 6 observed variables: TC1, TC2, HA2, TC3, HA1, HA3 variables called Relibility and coporate imange; The third factor contains 4 observed variables: DKK2, DK3, DKSP1 and DKSP4 called product terms; The fourth factor consists of 3 observed variables: PBH3, PBH2 and PBH1 called Insurance fees; The fifth factor includes 3 observed variables, LTT1, LTT3 and LTT2, called customer loyalty; The sixth factor consists of three observed variables, HH3, HH2 and HH1, called tangible; The final factor consists of two observed variables, PV1 and PV2, which are named as service capacity.

Table 3: *Explanation of the total variance of exploratory factors*

Factor	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings[a]
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total
1	8.394	32.286	32.286	8.019	30.840	30.840	5.956
2	2.426	9.329	41.615	2.135	8.210	39.051	5.301
3	1.932	7.432	49.047	1.666	6.409	45.460	5.087
4	1.645	6.327	55.374	1.275	4.905	50.365	3.407
5	1.496	5.754	61.129	1.091	4.198	54.563	3.778
6	1.363	5.241	66.370	.873	3.358	57.921	4.813
7	1.041	4.005	70.375	.526	2.023	59.944	.817

(Source: synthesized results from SPSS 25)

The table of variance explained shows that from the set of observed variables, 7 main factors were extracted with the percentage of variance explained up to 70,375%, the Eigenvalues value reached 1,041 (higher than 1).

4.3. Analysis of confirmative factor (CFA)

CFA allows testing the theoretical structure of a measurement scale without being biased by measurement errors through reliability, convergence, discriminatory and unidirectional values.

4.3.1. Testing the reliability of scales

The research conducted to test the reliability of each scale to select the scales with high reliability (cronbach's alpha> 0.7, correlation coefficient between variables - total must be higher than 0.3) and remove scales with low reliability measurement.

From the analysis results, there are 7 scales that ensure reliability (cronbach's alpha> 0.7) and the observed variables of these scales are retained (variable correlation coefficient - the total is higher than 0.3). There is a service capacity scale with a very low cronbach's alpha, only 0.426 <0.7, so it is eliminated.

Table 4: *Summary of reliability assessment of scales*

The scale	Number of observation	Cronbach alpha ratio	Variable correlation coefficient - lowest total	Evaluation
Responsiveness	5	0.832	0.499	Qualified
Relibility and imange	6	0.830	0.462	Qualified
Term of products	4	0.858	0.690	Qualified
Insurance fees	3	0.893	0.653	Qualified
Loyalty	3	0.857	0.707	Qualified
Tangible facilities	3	0.821	0.624	Qualified
Service capability	2	0.426	0.284	Removed
Satisfaction	3	0.797	0.618	Qualified

(Source: synthesized results from SPSS 25)

4.3.2. Evaluate convergent validity

Gerbring & Anderson (1988) suggested that the scale achieved the convergence validity when the standardized weights of the scale were both high (> 0.5) and statistically significant (P <0.05). The study performed assessing the standardized regression coefficients and the non-standardized regression coefficients for each observed variable of each factor.

The regression results show that the standardized weights are all higher than 0.5 and the non-standardized weights are statistically significant (P value is very small). Thus, the research concepts of the model all achieve convergent validity.

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Table 5: *Regression coefficient of observed variables*

			Estimate (Regression Weights)	S.E.	C.R.	P	Estimate (Standardized Regression Weights)
TC1	<---	TC_HA	1.000				.743
TC2	<---	TC_HA	1.010	.062	16.202	***	.759
TC3	<---	TC_HA	.828	.075	11.104	***	.665
HA2	<---	TC_HA	1.020	.087	11.682	***	.681
HA1	<---	TC_HA	.752	.070	10.726	***	.649
HA3	<---	TC_HA	.722	.093	7.730	***	.491
DU1	<---	DU	1.000				.739
DU3	<---	DU	.760	.061	12.432	***	.614
DU2	<---	DU	1.070	.068	15.747	***	.869
DU4	<---	DU	1.026	.066	15.456	***	.827
HH4	<---	DU	.796	.068	11.717	***	.619
ĐKSP2	<---	ĐKSP	1.000				.787
ĐKSP3	<---	ĐKSP	.971	.064	15.282	***	.737
ĐKSP1	<---	ĐKSP	1.037	.065	15.876	***	.813
ĐKSP4	<---	ĐKSP	1.160	.074	15.595	***	.801
PBH3	<---	PBH	1.000				.941
PBH2	<---	PBH	1.059	.032	32.853	***	.974
PBH1	<---	PBH	.678	.040	16.826	***	.673
LTT1	<---	LTT	1.000				.847
LTT2	<---	LTT	.933	.054	17.206	***	.806
LTT3	<---	LTT	.967	.057	17.053	***	.799
HH3	<---	HH	1.000				.718
HH2	<---	HH	.996	.072	13.744	***	.763
HH1	<---	HH	1.064	.085	12.484	***	.810

(Source: synthesized results from SPSS 25)

Table 6: *Correlation between factors*

			Estimate
TC_HA	<-->	DU	.589
TC_HA	<-->	ĐKSP	.508
TC_HA	<-->	PBH	.350
TC_HA	<-->	LTT	.329
TC_HA	<-->	HH	.546
DU	<-->	ĐKSP	.636
DU	<-->	PBH	.214
DU	<-->	LTT	.443
DU	<-->	HH	.703
ĐKSP	<-->	PBH	.267
ĐKSP	<-->	LTT	.480
ĐKSP	<-->	HH	.565
PBH	<-->	LTT	.242
PBH	<-->	HH	.270
LTT	<-->	HH	.559

(Source: synthesized results from SPSS 25)

According to Steenkamp & Van Trijp (1991), the model's suitability with market data gives us necessary and sufficient conditions for the observed set of variables to achieve unidimensionality.

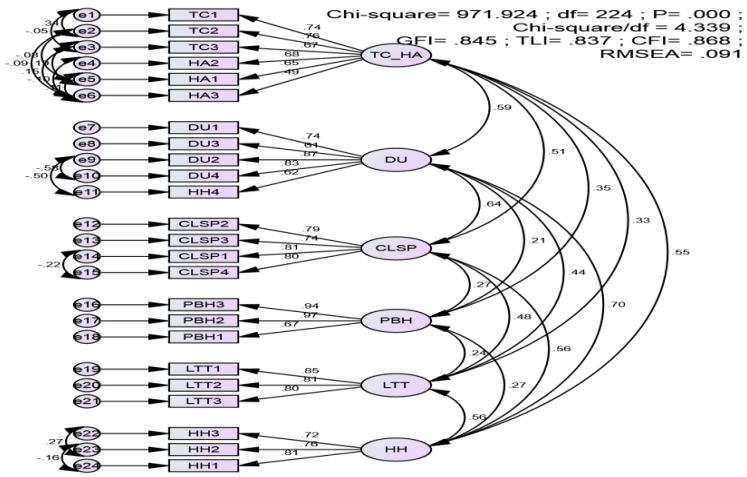
4.3.3. Evaluating discriminant validity

The study conducted analysis of correlation coefficients between factors to evaluate discriminant validity.

From the analysis results show that all correlation coefficients are positive and the value is lower than 0.9 -> The scale of the research concepts has achieved the discriminant validity.

4.3.4. Evaluate the monadity

From the analysis results show that the value of P-value is very small (P = 0.000), GFI = 0.845, TLI = 0.837 and CFI = 0.868 are all higher than 0.8, RMSEA = 0.091, so it can be said that the model is suitable for market data.

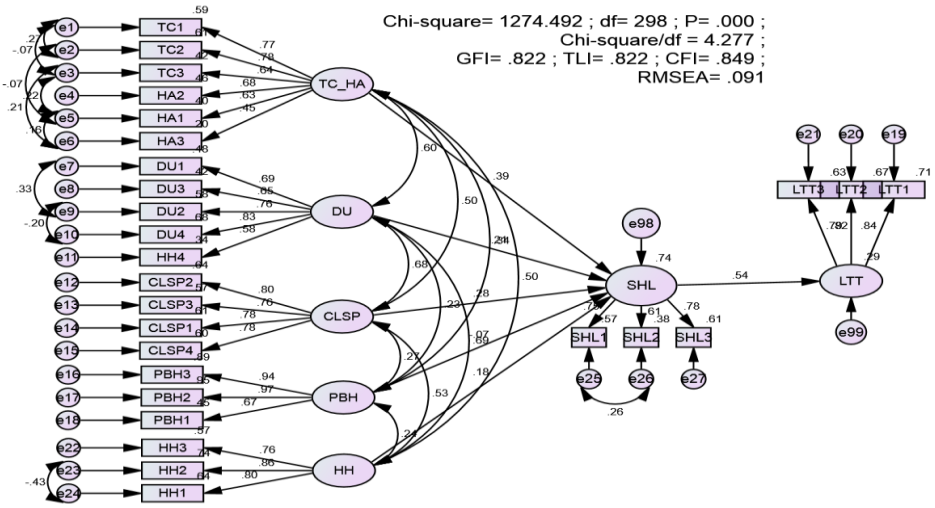


(Source: synthesized results from AMOS 7.0)

Figure 3: *Results of confirmatory factor analysis*

4.4. Analysis of Structural Equation Modeling (SEM)

The dependent variable in the research model is customer satisfaction when they use non-life insurance services. In addition, it also performed as an intermediary variable (when affecting customer loyalty).



(Source: synthesized results from AMOS 7.0)

Figure 4: *SEM linear modeling results*

Based on the overall fitable level between data and the model, we can see that GFI, TLI, CFI are all high; RMSEA equals 0.091 which is quite low; P-value is very small. It shows that the model is considered to be suitable for the market data collection.

Table 7: *Regression weight of factors*

			Estimate **(Regression Weights)**	S.E.	C.R.	P	Estimate **(Standardized Regression Weights)**
SHL	<---	TC_HA	.420	.072	5.851	***	.394
SHL	<---	DU	.231	.096	2.407	.016	.207
SHL	<---	CLSP	.332	.078	4.250	***	.284
SHL	<---	PBH	-.058	.036	-1.619	.105	-.071
SHL	<---	HH	.193	.069	2.780	.005	.178
LTT	<---	SHL	.472	.052	9.033	***	.537

(Source: synthesized results from SPSS 25)

From the Regression Weights table, it can be seen that the estimation coefficients for 5 reliability factors & image, supplement, product terms, tangible facilities and satisfaction are statistically significant (P value is all lower than 0.05), only the premium factor is not statistically significant. Satisfaction has a statistically significant impact on loyalty with an estimated regression coefficient of 0.472.

The results of Standardized Regression Weights show that the standardized weights are positive, and these factors all influence the customer satisfaction when they use non-life insurance services. Only the insurance fee brings the opposite effect (but this factor is excluded because it is not statistically significant above). Among those statistically significant influences factors, reliability and corporate image are the most powerful factors (standardized regression weight is 0.394- highest), followed by product terms (standardized regression weight is 0.284), and then the supplement and finally a tangible facilities with a standardized weight of 0.178. Satisfaction is quite strong to loyalty with the standardized regression coefficient estimated as 0.537.

Squared Multiple Correlations: (Group number 1 - Default model)

	Estimate
SHL	.739
LTT	.288

Thus, 4 factors of reliability & image, supplement, product terms and tangible facilities highly show 73.9% of the variation of the dependent variable on customer satisfaction. Satisfaction seperately explains 28.8% of the change in loyalty.

Concluding the hypotheses: accept hypotheses H1, H2, H3, H5, H6, H8; reject the hypothesis H4 and H7.

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5. Management implications and limitations of the study

After studying the relationship model between service quality, satisfaction and loyalty of customers using non-life insurance services in Vietnam, some management implications can be drawn to improve the quality of non-life insurance services in next time:

Firstly, priorly improve the credibility and image of businesses

Through testing the linear structure model above, the reliability and image of the business have the strongest impact on customer satisfaction when clients use non-life insurance services. In order to gain customers' trust, non-life insurers need not only to standardize business processes but also to build corporate culture for creating corporate image and brand in the customers' minds. The business process of non-life insurance enterprises includes many stages from exploiting to compensating, in which the result of this stage is the basis for performing other stages, so building a strict insurance business management process to ensure all the operations resolved in accordance with the agreement committed with the customers is definitely neccessary. In addition, enterprises must always keep customer information confidential; regularly receive and thoroughly solve questions and feedback from customers; expertise and compensate in a timely manner cases when customers are at risk. Besides, businesses need to pay more attention to buidl image, focus on branding, make ethical standards and cultural conduct.

Secondly, enhance the terms of non-life insurance products

The estimation results in the linear structure model show that the second most powerful factor affecting customer satisfaction when customers buy non-life insurance is the terms of service. With the same insurance demand, the customer will choose to buy insurance from the insurer with better product terms on the attached benefits. The products of non-life insurers in Vietnam in the market are mainly inherited from foreign products without specific differences and attractiveness, so they have not created competitive advantages. Improving and designing new insurance products are essential but challenging. Therefore, in this period, the non-life insurance enterprises need to improve the terms of products to meet the growing needs of the people and increase their competitive advantage. It is necessary at first to group customers by age, gender, income, consumption habits to understand the insurance need for each group; then we will arrange and better the existing insurance products to suit the characteristics of each customer group in market conditions. The non-life insurance enterprises should have provisions of the contract publicly, transparently, clear coverage, flexible product conversion and creat good conditions for customers.

Thirdly, lift up the level of service supplement

This is also one of the important factors affecting customer satisfaction when using non-life insurance services. Insurers need to regularly update the response from the customer service hotline 24/7 so that they can promptly respond to inquiries, always listen to customers' opinions and solve more quickly. The company also needs to thoroughly apply information technology to the non-life insurance business to reckon up risks and manage customers. Software application will help the insurers to accurately calculate the types of risks that may affect businesses and the extent of the impact of such risks on each insurance operation that businesses are implementing. Besides, through this statistical software, insurers can update the complete data on the number of insurance contracts signed during the day, the number of canceled contracts, the number of losses occuring at any time of each type insurance contract, as the basis for calculating technical reserves in insurance companies. Not only in the stage of exploitation, the use of management software will help businesses perform correctly and strongly support after-sales activities, enhance the competitiveness of enterprises and be an inevitable trend of the insurance business. Therefore, businesses need to determine this is the inevitable path to survival and development.

Fourth, invest in equipment and tangible facilities

Equipment and tangible facilities are the initial factors to conduct all business activities. For service providers, these are the first impressions for customers when they access the service. It is necessary to equip a modern transaction office in addition to uniform and equipment for employees to work, which also need to be upgraded and maintained regularly; Documents and catalogs introducing products should be designed to be eye-catching and attractive to catch the attention of customers. In addition, non-life insurance enterprises may consider to arrange and expand branch and agent networks to meet transaction needs. Currently, non-life insurance agents are still mainly located in big cities, so

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businesses can build a network of agents in communes and wards to exploit the retail market. Non-life insurance enterprises can open training courses to improve the service capacity of insurance agents and staff qualification. A wide, well-functioning agent system will be an effective and suitable exploitation channel for Vietnam market.

Limitations of the study: Similar to any project, this research has some limitations as follows:

- Due to the time and funding conditions, the study has selected a convenient sample that customers have used non-life insurance services in Hanoi, so the representatives in genneral is not high. It is highly recommended for research to get a larger sample size, to expand the scope of the survey in many localities.

- In the model contribution, there may be other factors that also affect customer satisfaction when clients use non-life insurance services but have not been considered in the research model. This issue provides another direction for further research.◆

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Summary

Thị trường bảo hiểm phi nhân thọ Việt Nam hình thành muộn so với các nước trên thế giới nhưng đã không ngừng mở rộng, từng bước đáp ứng được các nhu cầu về bảo hiểm của các tổ chức và cá nhân trong xã hội. Tuy nhiên, xét một cách toàn diện thì quy mô và tốc độ phát triển của ngành bảo hiểm phi nhân thọ ở Việt Nam hiện còn thấp, chưa tương xứng với tiềm năng và chưa đáp ứng nhu cầu của người tham gia bảo hiểm. Nghiên cứu này nhằm chỉ ra các nhân tố ảnh hưởng đến sự hài lòng của người tham gia bảo hiểm phi nhân thọ ở Việt Nam để đề xuất các hàm ý quản trị cho các DNBHPNT nhằm nâng cao hiệu quả kinh doanh trong thời gian tới. Kết quả cho thấy, sự tin cậy và hình ảnh DN, sự đáp ứng, điều khoản sản phẩm, phương tiện hữu hình có ảnh hưởng đến sự hài lòng của người tham gia bảo hiểm và có mối quan hệ giữa sự hài lòng và sự trung thành của khách hàng.

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