



Life Insurance

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Kolkatans least uncertain in life, says protection survey

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Kolkata: People in Kolkata are feeling more certain about their lives compared to their counterparts in other cities. The City of Joy ranks in the last position in terms of feeling uncertain among 13 cities, finds a survey conducted by Aditya Birla Sun Life Insurance (ABSLI), the life insurance arm of the Aditya Birla Capital (ABCL).

The cities surveyed are: Mumbai, Delhi, Bangalore, Delhi, Lucknow, Chennai, Pune, Ahmedabad, Guwahati, Kolkata along with others. The survey was carried on 2,500 people in these cities.

As per the survey, the uncertainty level is the highest in Guwahati at 95%, followed by Lucknow at 93% and Hyderabad at 91%. The level is the lowest in Kolkata at only 68%. "While 64% respondents in Kolkata feel that life is extremely uncertain. The level of uncertainty seems to be decreasing when compared to the last five

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- People of Kolkata have lowest uncertainty level at **68%**, says the survey
- Guwahati **tops** the survey with 95% followed by Lucknow (91%), it adds
- 64% respondents in Kolkata feel that life is **extremely uncertain**
- One third of Kolkatans are able to save at least **25%** of their income
- The nationwide survey was conducted on 2,500 people in **13 cities**

years. This can be attributed to self-awareness and better sense of preparedness among the individuals in the city. On the contrary, uncertainty level is on the rise for the overall nation," the study explains.

Life insurance ownership in Kolkata is similar to the all-India average at 74%. However, there is higher inclination to in-

vest in towards retirement/pension plans. Just like the national respondents, 45% of the people in Kolkata believe that retirement planning should start as soon as one starts earning.

"It is an increasing trend in the city. One third of people in Kolkata are able to save at least a quarter of their income compared to rest of India. Better savings lead to increased feeling of preparedness and decreased uncertainty. The number of financial products owned by people who feel life is uncertain but are feeling completely prepared to face the uncertainty are higher and seems to have increased significantly in 2018," it says.

Pankaj Razdan, MD and CEO, Aditya Birla Sun Life Insurance, and deputy chief executive, Aditya Birla Capital, said, "The Protection Survey 2018 is a real eye-opener as it broadly reveals the preparedness of urban Indians across various segments of society towards protecting self and family."