



An Investigation of the Factors Affecting the Purchase of Comprehensive Car Insurance Policies of Vehicle Owners

Hakan EYGÜ

Atatürk University

Faculty of Economic and Administrative
Sciences, Erzurum, Turkey

hakaneygu@atauni.edu.tr

Fatih SOĞUKPINAR

Atatürk University

Faculty of Economic and Administrative
Sciences, Erzurum, Turkey

Comprehensive insurance is the coverage purchased by the individuals in exchange for the premiums paid for insuring their movable properties against the damages caused by either their or others' faults. Comprehensive insurance is generally rooted in the automotive sector and its applications are generally designed for this sector. Vehicle owners buy their vehicles according to their tastes using a considerable part of their savings. Purchasing of a comprehensive car insurance policy means that the purchaser is transferring the costs borne by the risks to be occurred related to his or her vehicle to the insurance company. Thus, the vehicle is insured against any costs arise in case of any damage. Traffic accidents are the major risks faced by vehicles.

This study is designed to investigate the comprehensive car insurance policy ownership ratio of vehicle owners, factors that may be affecting the ownership of such policies, opinions of policy owners on the insurance company providing the coverage and the factors affecting the decision of not purchasing comprehensive car insurance policies.

Sampling frame of this study, the research center in the district of Erzurum adult individuals. The survey data set carried out within the framework of the survey data set in this work were obtained. A more meaningful way to interpret the survey results, adults over age 18 have been included in the study. 231,739 thousand of adults over 18 years and the central district of Erzurum.

The participants "which of the following factors do you think the car when purchasing car insurance policy what is a very effective" to the question to the question with an average of 4.3005 with the highest value "service quality" is the expression. This expression, with an average of 4.2304 "for claims reimbursement rate" and with an average of 4.1769 "to agreement" the expression is followed. The participants' vehicles to be used when a bank loan, "the level of participation is the lowest value with an average of 3.4634.

The participants, "do you think the car thwart or to cancel your car insurance policy will take effect the following factors, the extent to which" to the question with an average of 4.4987 with the highest value "specified in the agreement are not fulfilled promises" is the expression. The participants "repair service to live with the problem" the level of participation is the lowest value with an average of 4.2374.

The participants, "evaluate the following statements concerning ownership of car insurance policy" to the question with an average of 3.8210 with the highest value "before boarding the vehicle insured myself feel more secure" is the expression. The participants "automobile insurance is an unnecessary spend" the level of participation is the lowest value with an average of 1.0000.

Between sex with a policy of price (-0,095, $p < 0,05$) there is a significant negative relationship. According to this policy when purchasing car insurance policy price of the women said to be effective. Sex and the desired value of the security for other party (0,107, $p < 0,05$) between has a significant relationship between the positive way. According to the importance of women's than men to be more effective against the party can be said for the assumed value of collateral.

Between educational state of with climate conditions (-0,088, $p < 0,05$) there is a significant negative relationship. According to low level of education of people said to be more effective in climatic conditions at time of car insurance vehicles.

Between job with the service quality (0,099, $p < 0,05$) there is a significant positive relationship. According to the quality of service is more important than for people who are unemployed.

Between monthly income level and damage payment rate (0,110, $p < 0,05$) there is a significant positive relationship. Income level is high people pay for the damage rate s hold be said that being in a short time.

Moving vehicle car insurance policy or cancel the participants thwart examined the relationship between demographic characteristics and repair service with a monthly income to live with the problem (0,011, $p < 0,05$) there is a significant positive relationship. According to the income level increased with repair service can be said to be effective without any problems.

The participants statements concerning ownership of car insurance insurance policy with the relationships between demographic characteristics were examined and car insurance with the level of education were an unnecessary expense (-0,099, $p < 0,05$). There is a significant negative relationship. Car insurance low education level of people who said they did not know exactly what it is.

As a result, this research shows that, factors affecting the relationship between the car when purchasing automobile insurance policy, whether or not the vehicle or automobile insurance policy canceled moving thwart examined the factors affecting. In addition, the wording related to automobile insurance policy ownership examined. The study also are in need of sociological and economic comments. For this reason, the study needs to be handled in a variety of sizes. Addition to the types of work to be done before and is expected to constitute a resource for subsequent studies.