European Journal of Business and Management
ISSN 2222-1905 (Paper) ISSN 2222-2839 (Online)
Vol.16, No.1, 2024

Role of Regulatory Policies in the Relationship between Distribution Channel and Uptake of Life Assurance Products in Kisumu County, Kenya

Khisa Janepher Grace Kodia[1,2*] Midikira Churchill Kibisu[1] Christopher Ngacho[1]
1. School of Business and Economics, Kisii University, PO box 408-40200, Kisii, Kenya
2. School of Business and Economics, Jaramogi Oginga Odinga University of Science & Technology, PO box 210-4060, Bondo, Kenya
* E-mail of the corresponding author: janekodia@gmail.com

Abstract
In Kenya, Life Assurance has a low penetration leading to overstretched support systems. The symptoms of low uptake of Life Assurance policies in Kenya are manifested in members of the Kenyan population resorting to informal ways of risk management especially in cases of premature deaths of household bread winners. This study's objective was to determine the role of Regulatory policies on the relationship between Distribution channel and Uptake of Life Assurance products in Kisumu County, Kenya. The study, which was anchored on the Human Life Value theory, adopted a Descriptive Survey technique and was quantitative in nature. The study used a sample of 537 respondents calculated using the Taro Yamane (1970) formula from a population of 6376 public primary school teachers in Kisumu County chosen using the stratified random selection approach. The collected data was analyzed using descriptive statistics. Hierarchical regression was used to establish the theorized causal linkages. The strength of the association between the independent and dependent variables was evaluated using Pearson correlation. The findings indicate that there is a significant relationship between Life Assurance products uptake and Distribution channel using Regulatory policies as the moderator. The study concludes that Regulatory policies have a positive and significant effect on the relationship between Distribution channel and uptake of Life Assurance products and recommends the need for stakeholders in the insurance industry to understand the importance of Distribution channel and Regulatory policies in the overall business strategy.
Keywords: Endowment, Term assurance, Referrals, Tax incentives, Policyholder protection
DOI: 10.7176/EJBM/16-1-06
Publication date: January 31st 2024

1. Introduction

Insurance scholars have made several attempts to come up with insurance consumption models, but these keep changing with the dynamics and differences in consumer risk attitudes, consumption patterns, perceptions and experiences. The Swiss Re Sigma report indicates that Life Assurance premium volumes had a negative growth rate of 4.5% in 2010 due to the rising joblessness, reduced purchasing power and reduced investment income because of ultra-low interest rates. Although it was rationally expected that the Covid-19 pandemic would raise consumer awareness about the value of mortality products it was revealed that potential Life Assurance policyholders were not motivated to buy Life Assurance due to a combination of infrequent client communication and a pervasive perception of high cost and transaction complexity. Life Assurance, unlike some forms of insurance, has always been optional in nature. There are no laws compelling prospective policyholders to take this form of insurance and its uptake has elicited a lot of interest in the academic world, particularly as relates to the demand determinants.

1.1.1 Distribution Channels

The distribution channel, according to Zikmund and D'Amico (2010), is a mechanism that aids in getting a producer's goods to their intended customers. Companies use distribution networks to make sure that goods and services are delivered at the appropriate time and convenient location. Companies use intermediaries to distribute their products and services to the final customer through the distribution channel. To guarantee that their product will reach clients at the ideal time and convenient location, businesses employ distribution networks (Amato & Amato, 2009). Distribution strategies, which are focused on how products and services are made accessible to clients, dictate distribution routes. Most companies evaluate consumer needs and preferences as they search for the most affordable ways to produce value for customers at the lowest cost (Mutua, 2017). According to Dominique-Ferreira (2018), intermediaries play key roles in the retail insurance distribution chain, significantly influencing client awareness, satisfaction, claims handling, and premium sales (LIMRA, 2011).

1.1.2 Uptake of Life Assurance Policies

The uptake of Life Assurance products has been fluctuating overtime and the relevance of Life Assurance in many mature markets has experienced a worrying decline in the recent decades.
Life Assurance policies can be taken in various forms and may provide both protection and savings component.

For instance, Term Life Assurance policies are a good fit for most people and particularly young couples or families as they are cheap compared to the other life products. However, Term life policies have no value other than the guaranteed death benefit. There is no savings component as is found in the rest of the Life Assurance products. Whole Life Assurance policies on the other hand provide both death benefits as well as a saving component. There are three reasons why people purchase Whole Life Assurance policies, bequest motive where one wants to leave money to the next generation, better retirement income strategy where the Whole life policy proceeds are converted into an annuity for life and finally, a tax-free cash value. However, since Whole life policy premiums are costly, Term life would still be the better option (Norton, 2022).

The share of Life Assurance premiums as a percentage of GDP has declined from 5.4% to 3.8% since the beginning of the 21st century across all OECD countries. This trend is influenced by factors such as an aging population, societal challenges including reverse mortality improvement, global antimicrobial resistance, pandemics, and lifestyle-related diseases like diabetes and obesity. These factors have caused structural shifts in the insurance industry, which is concerning due to its historical role in retirement funding and managing biometric risks. The COVID-19 pandemic has further exacerbated this concern. Given these circumstances, it is crucial for insurance researchers to investigate the reasons behind the decreasing Life Assurance penetration, including factors like loose monetary policies, behavioral patterns, and perceived limitations of insurance products. It is important to offer recommendations that stimulate the demand for Life Assurance. While the Life Assurance sector has already started adapting to evolving societal needs, it is essential to keep up with the dynamic nature of these changes. Not all solutions lie solely within the insurance industry, but integrating certain measures into corporate decision-making is necessary to sustain a robust Life Assurance industry. These global trends highlight the relationship between microeconomic factors and Life Assurance demand, particularly for products focused on savings and longevity protection such as endowment policies and annuities, which account for nearly 90% of global Life Assurance premiums. The market for biometric risk coverage, such as Term-Life Assurance, although relatively small, has been experiencing steady growth. However, it has not been able to compensate for the declining popularity of savings-oriented products like endowments and unit-linked insurance products (Geneva Insurance Reports, 2020).

1.1.3 Regulatory policies in Kenya

The goals established in Kenya's Vision 2030, the nation's long-term development plan, are aligned with the insurance industry's role as one of the fundamental pillars in the financial services sector. Vision 2030 acknowledges the role that the insurance industry plays in advancing inclusivity, expanding access, and deepening financial services. There is an expectation of growth in insurable assets as the economy grows and disposable incomes rise, which in turn increases demand for insurance services. To address this expanding need, Vision 2030 places a strong emphasis on the need to increase the effectiveness and reach of insurance service providers. This can be accomplished in several ways, including the consolidation of insurance companies, public awareness and education campaigns about insurance products, and investments in new technologies that help the industry reach a larger audience and offer coverage at low cost. The insurance sector is anticipated to contribute more to the GDP of the nation by putting these plans into practice. This is consistent with Kenya's Vision 2030's overarching objective of achieving sustainable economic growth and development (IRA, 2018).

In Kenya, regulatory policies related to the insurance industry fall into two distinct categories. The first category deals with tax incentives, which are under the jurisdiction of the Kenya Revenue Authority (KRA) and are stipulated in the Income Tax Act. These incentives specifically apply to life and education insurance. For Life Assurance, policyholders who have coverage for themselves, their spouse, or child qualify for tax relief in Kenya. Individuals having a Life Assurance policy may be eligible for a tax credit equal to 15% of the premium, up to a maximum of Kshs. 5,000 per month or Kshs. 60,000 per year, under Section 31 of the Income Tax Act (Cap 470). Only employees who are liable to PAYE tax are eligible for this relief. The tax-paying life policyholder must receive an annual insurance premium contribution certificate from the insurer and provide a copy to their employer in order to be eligible for the 15% insurance premium tax relief. The letter asking the relief must be enclosed with the certificate. The employer then implements the relief through payroll by 15% deducting the insurer's premium. Employees can write to the KRA to request a refund if premiums have already been paid to the insurer without taking the relief into account. For those who are self-employed, the KRA must be contacted via the annual tax returns to obtain the 15% Insurance Premium Relief computed by KRA.

Kenya's second group of regulatory regulations, which deal with consumer protection, is overseen by the Insurance Regulatory Authority (IRA), the industry regulator. The Consumer Protection Act of 2012 and other pertinent laws were passed after the Constitution was declared in 2010, making substantial advancements in the consumer protection agenda. Due to these changes, notably in terms of information availability and service delivery, the regulator's responsibility, and rights with respect to consumers of insurance services have changed. The Kenyan insurance market is to be governed, supervised, and developed by the Insurance Regulatory Authority (IRA). The safeguarding of policyholders is one of its main obligations. The IRA seeks to build an inclusive, competitive, and stable insurance market, as well as to deliver top-notch customer services. Due to the complexity

of insurance contracts, the contingent nature of services supplied (such as claim handling and payments), and the possibility that services may be provided over a lengthy period, insurance consumers frequently struggle to evaluate the product quality. Because of this, it can be challenging for customers to evaluate the quality of a product before making a purchase, which emphasizes the necessity of regulatory control in a consumer-driven market and intermediation. These regulatory policies, both in terms of tax incentives and consumer protection, aim to create a favorable environment for the insurance industry in Kenya, ensuring transparency, accountability, and the well-being of policyholders (AKI, 2021).

1.2 Statement of the Problem

Ideally, it is anticipated that people who have a higher level of education and high-income levels, those with many dependents, and with liberal religious beliefs and modest cultural values, would be more responsive in their decision to initiate and own Life Assurance policies. A high uptake of Life Assurance policies would ensure quality life as envisaged by Kenya's vision 2030, According to Industries Statistics insurance penetration (both life and nonlife) in Kenya stands at a low of 2.63% compared to other African Countries such as South Africa whose penetration rate stands at 9.94% of GDP. However, insurance penetration in Kenya has remained very low standing at only 1% of the population having insurance compared to other countries such as Malaysia with a greater percentage of the population owning some form of Life Assurance (IRA, 2018).

The low insurance penetration in Kenya has led to overstretch support systems. The symptoms of low uptake of Life Assurance policies in Kenya are manifested in members of the Kenyan population resorting to informal ways of risk management especially in cases of premature deaths of household bread winners. Evidence in Kenya indicates that religion, cultural values and the language used by insurance sales personnel have a negative effect on uptake of Life Assurance product. It is also evidenced that the price of Life Assurance products negatively influences the uptake of Life Assurance. More evidence of the problem is seen through very high and frequent funeral contributions collected on various WhatsApp groups due to death related cases, sometimes leading to strained family relationships. Although many studies have been done world over on the relationship between the various demand determinants and uptake of Life Assurance, none has been specifically done to determine the extent to which these determinants have influenced the uptake of Life Assurance products. Additionally, there are limited studies investigating the moderating influence of Regulatory policies on the relationship between the demand determinants and uptake of Life Assurance policies. Despite major strides in the enactment of consumer-friendly government regulations and a favorable economic environment, the penetration rate of Life Assurance in Kenya remains a miserable low of 0.3 per cent compared to about 10 percent in the developed world, thus raising fundamental questions as to why the low penetration rate and what exactly influences the same.

2. Literature Review

2.1 Human Life Value Theory

This study was anchored on Human Life Value Theory. The theory was developed in 1942 by S.S Huebner as a philosophical framework for analyzing the basic economic risks individuals face. Huebner argued that the human life value has qualitative aspects that give rise to its economic value. According to Huebner, those who produce more money than they require to support themselves have a financial worth to those who depend on them. This viewpoint emphasizes the need of taking future income, costs, responsibilities, and assets into account when estimating the worth of a person's life and the amount of insurance coverage required to safeguard their dependents. By using the Human Life Value concept, individuals can assess the amount of money required to secure the lives of their dependents through term insurance in the event of their untimely demise. This theory emphasizes the immediate and long-term benefits of acting responsibly towards dependents and society, promoting social responsibility and the well-being of individuals.

However, it is important to acknowledge the criticisms of the Human Life Value method. These criticisms include the assumption that non-wage-earning spouses have no economic value and the failure to account for immediate financial obligations that may arise upon the death of a worker, such as loan repayments. These limitations have led to the adoption of alternative approaches, such as the Total Needs approach, which considers both cash needs and income needs to adequately insure lives. In the context of the study, the theory of Human Life Value helps in determining the appropriate amounts of Life Assurance needed by Public Primary school teachers to secure the future of their loved ones in the event of premature death. Understanding the economic value of one's life and the potential financial obligations that may arise allows individuals to make informed choices about the amount of Life Assurance coverage they require. Overall, the theory of Human Life Value provides a valuable perspective on the importance of Life Assurance and the calculation of insurance needs, while also recognizing the need for alternative approaches to address the limitations of the method (Akotey, Osei, & Gemagah, 2011).

2.2. Distribution Channel and Uptake of Life Assurance Products

The distribution channels of the Indian insurance industry were the subject of a study by Bawa and Chathha (2016)

that was conducted in India. Probit regression was reportedly used on a primary survey of 617 consumers, and the study found that the projected likelihood of customer awareness of distribution channels was low. Among the numerous channels now used in the market, most consumers exhibit comprehensive awareness of the individual agent channel. The study also revealed that Internet and television are important mediums for disseminating comprehensive information to policyholders (Bawa & Chathha, 2016). In general, the study by Bawa & Chathha (2016) found that, although the concept of a distribution channel is not new and is becoming more well understood over time, consumers are still not aware due to the popularity of alternative channels including corporate agents, bancassurance, and direct marketing (Bawa & Chathha, 2016) .

In another study, Cummins (2006) asserted that different industries and sectors adopt different distribution channels targeting different market segments. The channels range from electronic, branch networks, personnel based and intermediaries. All insurance transactions within the insurance sector involve a middleman, usually an insurance agent or broker, acting as a market maker between the prospective buyer and the insurer. To connect buyers with suitable insurers, the intermediary assists purchasers in determining their coverage and risk management needs. According to Cummins and Doherty (2006), intermediaries aid in market research, pairing buyers with suitable insurers who have the knowledge, experience, capacity, appetite for risk, and financial strength to underwrite the risk, and then assisting their customer in choosing from many offers. Developments in technology and customer sophistication have seen the introduction of bancassurance and internet-based channels to complement the traditional branch and agency network channels. Bancassurance has grown as more and more customers have bank accounts and have more banking industry than insurance industry. Development in information technology has also seen the introduction of internet based channels (Cummins & Doherty, 2006).

Naidu and Paramasivan (2021) examined the emergence and growth of online Life Assurance transactions in India compared to traditional face-to-face product distribution. The research was based on a published report by Google India and Boston Consulting Group (BCG) that projected a significant growth in the online insurance industry in India. According to the report, the online Life Assurance sector in India was expected to grow at a compounded rate of 3-5% per annum up to the year 2020, while the non-Life Assurance market was projected to grow at a rate of 15-20% per annum during the same period. The study highlighted the preference of customers for online insurance transactions, indicating a shift towards internet-based interactions. Furthermore, the study emphasized the importance of insurers understanding the buying behavior of online customers, developing innovative and attractive products, and implementing robust communication and customer engagement strategies to establish themselves as market leaders in online insurance distribution in India. It is important to note that this study specifically focused on the Indian insurance industry and may not be directly applicable to emerging economies in Africa. African markets may have different social preferences that favor face-to-face interactions, and internet connectivity challenges could hinder the adoption of online insurance platforms. Therefore, further research specific to African markets would be necessary to understand the dynamics and potential of online insurance distribution in the region (Naidu & Paramasivan, 2021).

From time immemorial Insurance companies have always made use of intermediaries such as insurance agents and brokers as a link between these companies and the potential policyholders. In this study. Distribution channel is indicated by Company agents, Bancassurance, Brokers, Independent agents, direct business and referrals from confidants. Bancassurance for instance has been a recent channel introduced in the industry to reach out to potential clients through the banking sector. Golden in Cameroon found limited/poor distribution channel as one of the contributing barrier to the uptake of the Life Assurance (Golden Nkengmenche, 2020).

Nkengmenche (2020), sought to seek or identify the factors affecting the successful uptake of life insurance in Cameroon. Data was collected using questionnaires and was sampled in the town of Buea in 2019. These questionnaires contained closed and open-ended questions, sampled at random in the public with a correspondent size of 50. The study found out that poor channel of distribution affected successful penetration of life insurance in Cameroon. The study recommends that life insurance companies should lower their premiums, provide efficiency in claims settlement, improve customer's service and satisfaction, improve agent's integrity to ameliorate the successful penetration of life insurance businesses and companies in Cameroon.

Olobo, M., Karyeija, G. K., Sande, P., & Okello, R. R. (2022), examined the effect of competitive strategies on life insurance uptake in Uganda using Kampala Central Business District as a case study. Specifically, the study examined the extent to which differentiation strategy, cost leadership strategy and distribution channel affect life insurance uptake in Uganda. A cross-sectional research design was used with a mixed research approach employing both qualitative and quantitative methods of data collection and analysis. A sample size of 306 respondents was selected from a study population of 1500 using of Krejcie & Morgan's table. Data was analyzed using mean and standard deviation for descriptive analysis. Pearson's correlation and regression analysis were also used to analyze the relationship between competitive strategies and life insurance uptake, and to determine the most significant predicator variable among the independent variables respectively. At bivariate level, differentiation strategy, cost leadership strategy and distribution channels had a significant positive relationship with life insurance uptake. The multiple regressions established that differentiation strategy, cost leadership

strategy and distribution channels had a significant influence on life insurance uptake. The researchers recommend that there should be more differentiation of life insurance products and services offering, as this will enable companies to experience growth in the areas of premium volumes, market share, and profitability. The researchers also recommend that life insurance companies should design low insurance premium and product to allow even low income earners afford life insurance policies; and that there should be diversified product distribution channels such that customers are able to access reliable products and services at very competitive prices

Similarly, Kamiru (2016) conducted a study in Kenya among 51 underwriting managers in all insurance companies and the study established that use of in-house agents, use of freelance sales agents and sale through insurance company branch network will improve the penetration of insurance in Kenya, thus upscaling the uptake in Life Assurance. Direct distribution channels help in eradicating misconception of the insurance industry, and it also create awareness on the insurance products to the end users hence increase penetration. Distribution of the products related to the insurances through internet channels help the insurance firms to distinguish themselves from their competitors by enabling mobile, online, e-marketing, telemarketing and branchless insurance for the customers (Kamiru, 2016).

2.3 Regulatory policies and uptake of Life Assurance products

That Regulatory policies play an important role in the regulation of the insurance industry cannot be overstated. Regulatory policies in this case refer to the rules, guidelines and procedures governing the Life Assurance industry both enacted by the government agency, the Insurance Regulatory Authority (IRA) as well as those proposed and implemented by the individual Life Assurance Companies. The Insurance Act (Chapter 487) is the primary legal document governing the insurance and reinsurance sector in Kenya. It establishes the insurance regulating body (Kitaka et al.), whose duties include supervising, checking up on, and granting licenses to Kenyan insurers and reinsurers. To be more effective in regulating the industry, the government detached the office of the Commissioner of Insurance from the Ministry of Finance in 2006 and gave it some independence. The Insurance (Amendment) Act of 2006 established the Insurance Regulatory Authority (IRA), a semi-autonomous body tasked with supervising, controlling, and encouraging the expansion of Kenya's insurance industry (Samwel, 2009).The insurance Act regulate the following but not limited to registration of the insurers and reinsurers, minimum capital, local shareholding, corporate governance and capital adequacy requirements, preparation and submission of the accounts, inspection and control of the insurers, transfer and amalgamation of the insurance business, insurance intermediaries, Insurance Tribunal, which hears appeals against decision of the IRA, policyholders compensation Fund, which involves compensations to claimants of insolvent insurers and levies payable by insurers, including the insurance premium levy and the insurance training levy (Samuel,2009).

Over the years, several studies have been conducted regarding tax incentive and the demand for insurance (Gruber & Porteba, 1994; Jappelli & Pistaferri, 2001; Stavrunova & Yerokhin, 2014). The study by Gruber & Porteba (1994) assesses the changing pattern of insurance demand introduction of a tax incentive. This study utilized difference-in-difference method and regression models to evaluate the difference in insurance coverage among the groups. The results obtained revealed that a one percent increase in insurance cost minimizes the probability of a person being insured by 1.8 percent. Jappelli & Pistaferri (2001) used repeated cross-sectional data from Italy to evaluate tax incentives and the demand for Life Assurance in Italy. In this study, it was established that tax reforms have no effect on the decision to purchase Life Assurance. This was explained by people's reluctance to commit to long-term saving, minimum investment requirements and insufficient knowledge of tax incentives. Stavrunova & Yerokhin (2014) evaluates the effect of insurance mandate on health insurance in the Australian healthcare system. Unlike the two other studies, the results revealed that the tax incentive policy has led to an increase in the demand of insurance by 6.5 percent. This policy has also contributed to the number of insured singles by 7.2 percent (Stavrunova & Yerokhin, 2014).

A study carried out in Kenya by Wanjiru (2016) was titled Evaluation of the role played by the Kenyan insurance regulating authority in enhancing governance of the insurance industry. The study used a descriptive survey design with a target population all 47 of Kenya's insurance companies that were governed by the IRA then. Using a stratified random sampling technique, the target population—which was split into the two strata of life and nonlife Assurance companies—was sampled. The study sought to assess the contribution of the industry regulator to efficient insurance business governance in Kenya. The study found that the governance of the insurance businesses in Kenya was significantly improved by the roles of capacity building and training, supervision, and awareness generation. The study also showed that the insurance sector had difficulties that adversely affected its development and governance. The study, however, focuses on the function that the IRA performs in Kenyan insurance company governance. Nevertheless, regulatory regulations' influence on the demand for life insurance plans was ignored (Wanjiru & Wambua, 2016).

The Insurance Regulatory Authority publications in Kenya bring out the difficulty with managing insurance policies and claims procedures, and considering that the insurance industry is extremely technical, this creates information asymmetry problems. First, some of the technical language used in policy documents could be difficult

to comprehend. The Authority has made progress toward making the policy papers simpler. The policy texts need to be further simplified, and there is a need for public education and awareness raising. Second, delayed claim payment is the subject of more than 70% of consumer complaints about insurance services. At least 90 days are required by law for claims payment. In other markets, the duration is often 30 days. Compared to the 30-day period, the 90-day term is fairly long. One of the main causes of claim settlement delays is an ineffective claims process. Another is a lack of experts to execute loss adjustments in fields requiring specific knowledge, such as calculating agents and crop cutters in the agricultural industry. Thus, it is well known that the insurance sector is vulnerable as a result of elements like contract complexity and conditions, distribution networks, and payment systems. Although both life and non-Life Assurance can be used to launder money, Life Assurance is thought to be more alluring to money launderers, which can harm the industry's reputation (AKI, 2020).

The Insurance Regulatory Authority has a duty to safeguard policyholders. The Authority takes complaints from consumers seriously and has established a department to particularly accept and process them. Complaints provide the Authority with data regarding the products and services offered by participants in the insurance industry (Insurance Regulatory Authority, 2020). The IRA has a whole department with a staff that is committed to resolving submitted complaints in a fair and expedient manner. Receiving a complaint allows the IRA to evaluate the impact of certain products and services on the market. Additionally, the department receives and answers to inquiries on registered members and the products and services offered by industry participants. Customers have the right to lodge complaints regarding the items and/or services they have purchased, and to have those complaints handled professionally. The procedure for handling and resolving complaints is accessible to anyone, and information is freely available regarding its specifics. The complainants are helped to formulate and file their complaints. IRA has no fees or costs are charged for the processing of a complaint (Insurance Regulatory Authority, 2020).

2.4 Conceptual Framework

A conceptual framework is a representation of the ideas or factors and how they are believed to be related. The conceptual framework of this study consisted of Distribution channel as independent variable with a hypothesized influence on uptake of Life Assurance products, denoted as the dependent variable. The Independent Variable, which is Distribution Channel was indicated by Company agents, Bancassurance, Brokers, Independent Agents, Direct business and Referrals. The moderating variable, Regulatory policies, was indicated by Policyholder protection, Awareness creation, Arbitration availability, Tax incentives, Fraud investigation and Insurance approvals while the dependent variable, Uptake of Life Assurance products, was indicated by Term assurance, Endowment, Whole life and Unit-linked contracts. In this study, Distribution channel was conceptualized as bearing an influence on uptake of Life Assurance products. However, the framework indicates that the relationship between Distribution Channel and uptake of Life Assurance products is moderated by Regulatory policies, the moderation affecting each independent variable indicator's relationship with uptake of Life Assurance products.

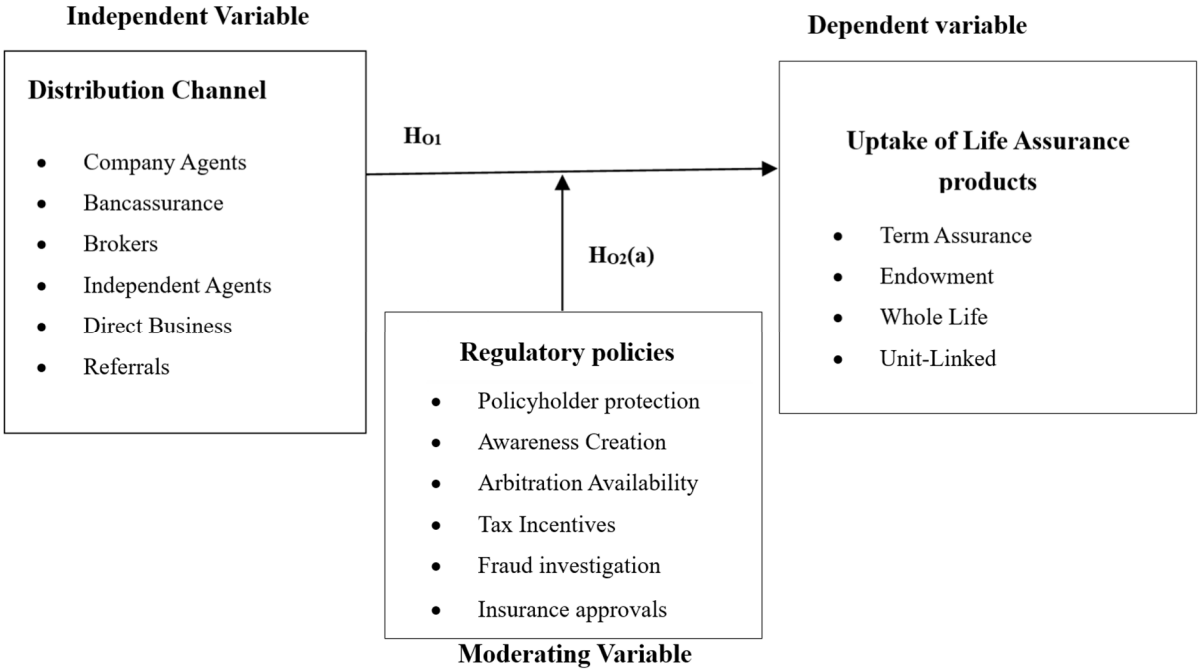

Figure 2.1: Relationship between Distribution channel and uptake of Life Assurance products as moderated by Regulatory policies.

3. Methodology

3.1 Research Philosophy

Research philosophies provide critical assumptions that inform the researcher's worldview. These assumptions differentiate the researcher's point of view in relation to the nature of reality and acceptable knowledge applicable in a particular area (Kivunja & Kuyini, 2017). Philosophical positions include positivism and interpretivism. Positivism, explains how and why phenomena occur and uses a theory testing and deductive approach. Positivism studies yield findings that are observable and quantifiable. Interpretivism (phenomenology) creates an understanding of the way and reason why things happen and uses an inductive or theory building approach (Dieronitou, 2014). These positions are backed by ontological considerations which include objectivism and subjectivism with regard to philosophical Ontology and Epistemology. Objectivism views independently the social entities existing in social actors that facts are facts. Subjectivism approach advocates that social phenomena are a product of people's actions Ontology refers to what exists or existence of facts or relations in the world and is concerned with questions regarding the existence of entities, their possible groupings, and their hierarchical underpinnings. Epistemology on the other hand is concerned with what the belief is about certain facts in a structured understanding of knowledge and what constitutes knowledge and belief by seeking evidence in order to validate an empirical claim (Hennink, et al,2014).

3.2 Research Design

For this investigation, a descriptive survey research design was adopted. The goal of a descriptive survey research design is to characterize the characteristics or actions of a particular group or subject. The descriptive survey research approach was appropriate for this study since it allowed for sample selection and population examination to evaluate and describe the features of the population. Since it generates quantitative and numerical descriptions of a section of the population, this design was necessary for in-depth examination. In the field of insurance research, the design was appropriate for this study; first, in describing the relationship between Distribution channel and uptake of Life Assurance products as moderated by Regulatory policies. Similar studies adopted descriptive research design, with respondents of similar characteristics. Langat, Naibei, and Getere (2017) used the design to focus on factors influencing the acceptance of insurance in poor nations using data from the Kenyan branch of CIC insurance in Kericho. Gitau & Sile (2016) made use of the design to examine the cultural factors impacting the adoption of insurance in Nairobi's central business district. Naserian and Tari (2019) used a descriptive survey approach to examine the effect of Life Bancassurance on the Traditional Distribution Channels of Insurance Companies in Kenya. The referenced studies' use of a descriptive survey approach produced findings that were pertinent to the study's problem. policies on the adoption of Life Assurance products in the Kenyan market by soliciting feedback from a sample of policyholders in Kisumu County.

3.3 Study Area

This study was undertaken in Kisumu County. Kisumu County is located approximately 400 km to the West of Nairobi, the capital city of Kenya. Kisumu County is one of Kenya's 47 Counties formed after the new constitutional dispensation that created the devolved structure of government in Kenya in 2010. Kisumu County, which is made up of seven sub-counties, is predominantly occupied by the Luo community who are basically known to engage in fishing as their major economic activity and for their lavish expenditure on death related ceremonies. Kisumu county also hosts Kisumu City, the first millennium city in Kenya with a population of 1,155,574 as per the 2019 census in Kenya (KNBS, 2019). The choice of Kisumu County as a study area was informed by the fact that it hosts Kisumu City which is a cosmopolitan city and therefore is representative of the whole Country. The data collected can be used to make generalized conclusions nationally.

3.4 Target population

The study's target population consisted of all of the primary school teachers in Kisumu County. Teachers were chosen for this study because they worked in a field where the study population would be uniform. Additionally, teachers form a significant number of low and middle-income earners. Low-income earners make less than Kenya shillings 23,677 and moderate-income earners make between Kenya shillings 26,065 and 135,946, according to the Kenya National Bureau of 2018/2019 (KNBS 2018) report. Teachers at public primary schools fall into this category and most insurance firms now favor low earnings when providing micro insurance, as illustrated in Table 3.1 below.

Table 3.1 Target Population

Sub County	Target Population
Kadibo	366
Kisumu East	671
Seme	793
Muhoroni	1094
Kisumu West	791
Nyakach	1327
Nyando	495
Kisumu Central	839
TOTAL	**6376**

The target population of 6376 Public primary school teachers from the eight Sub-Counties of Kadibo, Kisumu East, Kisumu West, Kisumu Central, Seme, Muhoroni, Nyakach and Nyando in Kisumu County.

3.5 Sample and Sampling design

The population of the study was divided into groups according to Kisumu County's 8 sub-counties. This study adopted the sample size formula developed by Taro Yamane (1970) to calculate the actual sample size from the total population of 6376 Public Primary school teachers in Kisumu County at a confidence level of 95% and a precision or error of 5% where sample size = $N/1+Ne^2$

3.5.1 Sample size

The sample size of this study was determined using the Taro Yamane (1967) formula, on a study population of 6376 as indicated below:

$$n = \frac{N}{1+N(e)^2}$$

Where;

n: sample population

N: The total population (number of Life Assurance policyholders from the 8 sub-counties)

e: error term indicating the level of accuracy which is $\pm$ 5%.

$$n = \frac{6376}{1+6376(0.05)^2} = 376$$

The formula yields 376 respondents, for a 95% confidence level with ±5% precision (p. =0.5). However, Israel (1992) recommends a 30% sample increase to cater for non-response of the respondents. Hence the actual study sample size will be as calculated below;

Tabulated sample size (Yamane) = 376

Actual sample size with 30% non-response $= \frac{376}{0.7} = 537$

Thus, the study sample size was 537 respondents. The study deemed the sample size adequate since it was large enough to reduce the sampling error and it conformed to the absolute size of the sample selected relative to the complexity of the population that was sampled (Taherdoost, 2017). This formular was also successfully used by (Chaokromthong & Sintao, 2021) as well as Akintokunbo (2018) to calculate the sample size in their studies.

3.5.2 Sampling Frame

The sampling frame requires the population to embrace a number of distinct characteristics. The sampling frame provides a method of selecting individuals to constitute the target population from whom data can be collected, since accessing information from the entire population would be long and tedious. The Sampling frame was 6376 Public Primary school teachers distributed across the 8 sub-counties in Kisumu County.

3.5.3 Sampling procedure

For the purpose of choosing participants from among the 8 sub-counties in Kisumu County, the study used a stratified random selection technique. Groups that fall under different population subcategories have a chance of being included in the study because of stratified random sampling. Simple random selection was used to choose respondents within each stratum after stratification since it is thought to be successful in achieving high representation and eliminating bias. Kisumu County Public Primary school teachers who have Life Assurance policies were the study's unit of analysis. The calculation of the sample size is shown in table 3.2:

Table 3.2: Showing Name of Sub-County and their respective sample size

Sub-County	Target Population	Sample Size
Kadibo	366	30
Kisumu East	671	56
Seme	793	67
Muhoroni	1094	92
Kisumu West	791	67
Nyakach	1327	112
Nyando	495	42
Kisumu Central	839	71
TOTAL	**6376**	**537**

The Sample size of 537 from the target population of 6376 Public primary school teachers from the eight Sub-Counties of Kadibo, Kisumu East, Kisumu West, Kisumu Central, Seme, Muhoroni, Nyakach and Nyando in Kisumu County.

3.6 Data collection

Primary data was gathered in order to accomplish the study's goals. The primary data entailed responses on all study variables under Distribution channel indicators, Regulatory policies and uptake of Life Assurance products. To collect the primary data, a closed ended questionnaire was used for the purposes of quantitative data analysis.

3.6.1 Instrumentation

Primary data was collected using a questionnaire. Questionnaire was efficient since it allowed respondents' adequate time to respond to research questions diligently. The questions in the questionnaire were close ended. Hoholm and Olsen (2012) noted that forced response questions ensure consistency in responding to research questions. The questionnaire was ideal for the descriptive survey study, as it enabled quick collection of consistent data from a diverse population. Predesigned questionnaire ensured that data collected was ideal in responding to research objectives in the study (Bryman, 2011).

3.6.1.1 Validity

Validity testing makes ensuring that the data being collected is relevant to the research being done, or that it measures what was intended to be measured (Heale and Twycross, 2016).

Validity in terms of both content and construct were examined. To determine if the instrument measures the study concept's content, content validity was established. For each study item, the Lawshe technique was utilized to determine the content validity index (CVI) (Taherdoost, 2016). The research instrument's construct validity verified that it measured the study's concepts and theories. Principal component analysis (PCA) was used to verify the construct validity, and the results required a loading value of at least 0.40 to be considered acceptable (Bolarinwa, 2015). The results from the tests guided in refining the questions and data analysis methods.

3.6.1.2 Reliability

Reliability entails the extent to which research instrument measures a phenomenon indicating results which are stable and consistent in repeated analysis (Heale and Twycross, 2016). Reliability test estimates the consistency of measurements in the questionnaire (Taherdoost, 2016). The study adopted a test-retest reliability, in which the questionnaire was pre-tested on a sample similar to the study population sample. With the assistance of Research Assistants, a pilot research was carried out among Life Assurance policyholders from 6 Public Primary school teachers namely; Kakamega primary, Amalemba primary, Kakamega Muslim primary, Mukumu girl's primary, St. Augustine Mukumu boys boarding primary and Rosterman primary in Kakamega County for the purpose of a reliability pre-test. 54 respondents, or 10% of the sample size, participated in the pre-testing of the study instrument. According to Bryman and Bell (2015), an efficient pilot study should use a sample size that ranges from 1% to 10% of the entire sample size. A sample that was pertinent to the study was used to choose the respondents. The split half method of the Cronbach alpha test was used to analyze the data from the pilot project and compute the correlations between the questions that were part of the same construct (Olsen, 2012). The test produced a Cronbach alpha coefficient of equal or higher than 0.7, according to Bolarinwa (2015), in order for the questionnaire to be validated as having acceptable reliability. The findings were used to refine the questionnaire to meet the minimum standards. Table 3.3 gives the reliability results from the pilot findings.

Table 3.3 Reliability Analysis

Variable	Reliability Statistics		
	Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
Distribution Channel	0.748	0.745	6
Regulatory Policies	0.730	0.731	6
Uptake of Life Assurance Products	0.777	0.774	4

3.6.2 Data collection procedures

The researcher requested a study authorization letter from Kisii University's School of Post-Graduate Studies, which was then submitted to NACOSTI to enable the issue of a research letter and permit. The two documents were then given to the heads of the sampled Public Primary schools in Kisumu County, who gave the researcher permission to speak with and gather data from the instructors after receiving the two documents. Data collection was done through delivering the questionnaires to the respondents then picking the filled questionnaires after two weeks. The period of two weeks was deemed appropriate in giving the respondents time to fill the questionnaires.

3.7 Data Analysis

Data analysis is the process of applying logic to comprehend the information that has been obtained in order to identify reoccurring patterns and summarize the crucial information gleaned from the research. The collected data was coded, screened and analyzed using statistical computer software (SPSS V22). Data analysis was influenced by the goals and objectives of the research as well as the measurement of the data collected in order to identify the patterns that were found in the data collected about the chosen variables. For likert scale variables in the questionnaire, the researcher employed descriptive statistics during data analysis, including measures of central tendency, particularly the mean. In order to investigate the underlying characteristics of the data on teachers of the Public Primary schools in Kisumu County, measures of dispersion, particularly standard deviation, were used. All response factors and the respondents' demographic details were covered by descriptive statistics.

A correlation analysis was carried out to ascertain how the study variables were related to one another. Correlation measures the degree of dependency between two variables that are linearly related. If two variables are connected, a change in one will be followed by a proportional change in the other. The correlation coefficient (R) is a measurement of the relationship between two variables. For independent variables, r = 0, while for dependent variables, r = 1. If R is near to 1, there is a significant connection between the variables. If the value of R is close to zero, the link is weak. Specifically, Pearson's product-moment correlation coefficient (r) will be used to analyze the direction and degree of correlations between the variables. Prior to conducting further analysis, it is essential to evaluate the type of correlations between the variables that already exist.

To investigate the linear correlations between the different research variables, a multiple linear regression model was used. According to Faraway (2002), multiple linear regressions are utilized when there are several independent variables. It is also helpful to use regression analysis to measure the impact of several concurrent factors on a single dependent variable. Multiple regression analysis, according to Faraway, is merging various predictor variables into a single regression equation. Using multiple regression analysis, we may look at how different predictor factors (instead of just one predictor variable) affect the dependent measure. Data was sorted, coded, and entered into the statistical program for social sciences (SPSS) in order to produce graphs and tables.

$Y = \beta o + \beta_4 CLF*RP + e$ ……..1(a)

Where:

Y = Uptake of Life Assurance products,

B_0 = coefficient of the constant

B_4 = regression coefficient or change induced in *CLF*

RP = Regulatory policies

*CLF*RP* = Interaction between distribution channel and Regulatory policies

e = the error term.

4. Data Analysis, Presentation and Discussion of Findings

4.1 Distribution Channels

Distribution channels are various ways in which the Life Assurance products were distributed to the policyholders. Using a five-point likert scale, the study therefore deemed it important to establish the influence of distribution channel on the uptake of Life Assurance products among Public Primary school teachers in Kisumu County, Kenya.

Table 4.1: Descriptive Statistics on Distribution Channel

	N	Minimum	Maximum	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
D1: I will buy a Life Assurance product if it is sold to me by a company insurance agent	463	1	5	4.24	1.061	-1.469	.113	1.523	.226
D2: I will purchase a Life Assurance product offered through my bank	463	1	5	3.87	1.002	-.774	.113	.158	.226
D3: would purchase a Life Assurance product through an insurance broker	463	1	5	3.57	1.237	-.537	.113	-.827	.226
D4: I would purchase a Life Assurance product through an independent agent	463	1	5	3.59	1.179	-.732	.113	-.356	.226
D5: I would purchase a Life Assurance product directly from an insurance company	463	1	5	4.08	.988	-1.035	.113	.605	.226
D6:I am likely to purchase a Life Assurance product that has been recommended to me by a confidant	463	1	5	3.90	1.135	-1.064	.114	.453	.227
Average Mean				**3.88**	**1.10**	**-0.936**		**0.26**	

Results depicted in table 4.1 revealed that a majority of the respondents will buy a Life Assurance product if it is sold by a company insurance agent (Mean= 4.24; SD= 1.061). In addition, respondents also indicated that they would purchase a Life Assurance product offered through my bank (Mean= 3.87; SD= 1.002). The respondents also indicated that they would purchase a Life Assurance product through an insurance broker (Mean= 3.57; SD= 1.237). The findings indicated that majority of the respondents agreed that they would purchase a Life Assurance product through an independent agent (Mean= 3.59; SD= 1.279). Respondents also agreed to the statement; they would purchase a Life Assurance product directly from an insurance company (Mean= 4.08; SD= 0.988). The study revealed that respondents are likely to purchase a Life Assurance product that has been recommended to them by a confidant (Mean= 3.90; SD= 1.135).Overall, the results of the ratings of all the areas in table 4.13 show an average mean of 3.88 and a standard deviation of 1.10. The results of this study which are above average give an indication of enhanced channels of distribution by insurance companies to access their clients. Consistent with the results, (Bawa & Chathha, 2016) revealed that Internet and television are important mediums for disseminating comprehensive information to policyholders. In a similar vein, Kamiru (2016) who conducted a study among 51 underwriting managers in all insurance companies, established use of in-house agents, use of freelance sales agents and sale through insurance company branch network will improve the penetration of insurance in Kenya, thus upscaling the uptake in Life Assurance.

4.2 Regulatory Policies

The study's objective was to determine the moderating effect of Regulatory policies on the relationship between Distribution channel and uptake of Life Assurance products among Public Primary school teachers in Kisumu County, Kenya. Using a five-point likert scale, the research attempted to understand the amount of agreement between participants on different Regulatory policies statements in table 4.2.

Table 4.2: Descriptive Statistics on the Regulatory Policies

	N	Minimum	Maximum	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
F1:The consumer protection provided by the Insurance Regulation Authority encouraged me to sign up for a life assurance product	463	1	5	4.32	.966	-1.651	.113	2.470	.226
F2:The awareness creation provided by the Insurance Regulation Authority encouraged me to sign up for a Life Assurance product	463	1	5	4.06	.916	-1.033	.113	1.053	.226
F3:The Insurance Regulatory Authority's arbitration role between insurance companies and policyholders encouraged me to purchase Life Assurance products	463	1	5	3.99	1.051	-1.189	.113	.992	.226
F4:The tax incentives and subsidies provided through the Kenya Revenue Authority encouraged me to purchase Life Assurance products	463	1	5	3.88	1.123	-1.128	.113	.654	.226
F5:Establishment of insurance fraud investigation unit encouraged me to purchase Life Assurance products	463	1	5	3.84	1.152	-.989	.114	.274	.227
F6: Approval of insurance products by government assures me of their viability	463	1	5	3.94	1.116	-1.160	.114	.718	.227
Average Mean				**4.01**	**1.05**		**-1.19**	**1.03**	

Evidently, the consumer protection provided by the Insurance Regulation Authority encouraged respondents to sign up for a Life Assurance product (Mean= 4.32; SD= 0.966). Moreover, the awareness creation provided by the Insurance Regulation Authority encouraged them to sign up for a Life Assurance product (Mean= 4.06; SD= 0.916). As well, the Insurance Regulatory Authority's arbitration role between insurance companies and policyholders encouraged them to purchase Life Assurance products (Mean= 3.99; SD= 1.051). Most respondents were also in agreement that the tax incentives and subsidies provided through the Kenya Revenue Authority encouraged them to purchase Life Assurance products (Mean= 3.88; SD= 1.123). Similarly, establishment of insurance fraud investigation unit encouraged them to purchase Life Assurance products (Mean= 3.84; SD= 1.152). In addition, approval of insurance products by government assures me of their viability (Mean= 3.94; SD= 1.116).

The regulatory policies-related items had a mean of 4.01 and a standard deviation of 1.054 when taken as a whole. These results suggest that regulatory rules play a significant role in influencing Kisumu County Public Primary school teachers' adoption of life insurance products. The laws may have an impact on the relationship between demand factors and the adoption of life insurance by public primary school teachers in the insurance sector. The management of insurance companies should therefore think about updating their regulatory guidelines. The results also demonstrate that the data are negatively skewed (-1.19), with a substantial amount of data pushed to the left, and that the kurtosis is platykurtic (1.03), with data pushed to the left.

The study's findings are consistent with those of Wanjiru and Wambua (2016), whose research showed that the roles of capacity building and training, supervision, and awareness creation had a positive substantial impact on the governance of the insurance businesses in Kenya. The AKI report(2020a), which highlighted that regulatory measures had positive and significant effects on capital sufficiency, management capability, and sensitivity to risk, provides more support for these conclusions. The results concur with those of Cheng & Wang (2012), who came to the conclusion that government rules significantly improve cost, quality, and innovation. Additionally, they discovered that innovation and cost had a substantial beneficial impact on non-financial success, whereas quality and cost had a big positive impact on financial performance.

4.3 Distribution Channel and Uptake of Life Assurance Among Public Primary school Teachers in Kisumu County

The main objective sought to assess the effect of distribution channel on uptake of Life Assurance products among Public Primary school teachers in Kisumu County. Hypotheses H_{01}, stated.

H_{01}: Distribution channels do not have a statistically significant influence on uptake of Life Assurance products among Public Primary school teachers in Kisumu County

The model was formulated as;

$Y=\beta_0+\beta_3 DCF + e$.... ……(i)

Where Y= uptake of Life Assurance products

β_o = coefficient of the constant

β_3= regression coefficient or change induced in DCF.

DCF = independent variable (Distribution channel)

e = is the error term

The model summary findings are presented in Table 4.3a.

Table 4.3a: Model Summary for Distribution Channel

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.646[a]	.418	.416	.57525

a. Predictors: (Constant), Distribution Channel

The results in Table 4.3a stated that 41.8 percent of the total differences in the uptake of Life Assurance products among Public Primary school teachers in Kisumu County are explained by the distribution channel. This was indicated by an R square of 0.418.

Table 4.3b: ANOVAa for Distribution Channel

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	109.385	1	109.385	330.559	.000[b]
	Residual	152.550	461	.331		
	Total	261.935	462			

a. Dependent Variable: Uptake of Life Assurance Products

b. Predictors: (Constant), Distribution Channel

The results of the variance analysis (ANOVA) are shown in Table 4.3b. The results pointed to a broad model that was statistically significant. This was supported by the computed value of 330,559 F, which was higher than the critical value of 2.71 F. A p value of 0.000, which was less than the normal probability of 0.05, added support for the results. The findings suggest that distribution channel is statistically significant and therefore concluded that H_{03} rejected.

Table 4.3c: Coefficients[a] for Distribution Channel

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.342	.147		9.141	.000
	Distribution Channel	.678	.037	.646	18.181	.000

a. Dependent Variable: Uptake of Life Assurance Products

The results in table 4.3c showed that there is a direct and significant relationship between distribution channel and the uptake of Life Assurance products among Public Primary school teachers in Kisumu County, supported by a p value of 0.000 and a beta coefficient of 0.646. This means that a one-unit improvement in the distribution channel would boost Life Assurance products uptake by 0.646 units. The findings gave a t-test value of 18.181 implying that distribution channel are 18 times relative to its standard error. Therefore, the new regression equation was generated as follows;

$Y = 1.342 + 0.678DCF$

5. Conclusion

Distribution channels are instrumental in improving uptake of Life Assurance products. Particularly, insurance firms that have put in place clear procedures for recruitment and retention of Company agents, maintained working relationships with the banking sector and adopted constructive bancassurance contracts, engaged reputable insurance brokers, encouraged good customer service techniques by embracing direct businesses and encouraging referrals for the life Assurance products. Regulatory policies play an important and relevant part in the enhancement of Life Assurance products uptake through provision of policyholder protection, awareness creation as well as insurance approvals. In addition, the Tax incentives provided by the legal framework as part of the regulatory policies alongside the provision of free arbitration service in situations of conflict between the insuring public and the service providers in the insurance industry cannot be overemphasized. The insurance industry is sometimes suffocated by a myriad of fraudulent claims and the investigative wing of the industry regulator comes in handy. As a result, there is bound to be a positive impact of Regulatory policies on uptake of Life Assurance products thereby contributing positively towards the realization of Kenya's vision 2030. For instance, a high uptake of Term assurance would ease the burden of meeting short term financial needs such as repaying off debts,

income replacement and other financial obligations. A high uptake of Endowment Life Assurance products and Unit-linked contracts would act as a vehicle for savings and investments for households and the national economy as well as for provision of funds in the event of premature demise of the breadwinners. Similarly, an improved uptake of Whole Life assurance products would ensure lifetime protection thereby leading to guaranteed peace of mind. Further, since most of these Life Assurance products contain a Cash value component that tends to accumulate overtime through premium investments their high uptake is a conduit for creating the potential of improved livelihoods.

References

AKI. (2020). Association of Kenya Insurers Annual. *Annual Report.*

AKI. (2021). Annual Report. Nairobi: *Association of Kenya Insurers*.

Akotey, J. O, K A Osei, and O. A. Gemagah. (2011). "The Demand for Micro Insurance in Ghana." *The Journal of Risk Finance* **12**(3), 182–94.

Amato, L. H., & Amato, C. H. (2009). Changing Retail Power and Performance in Distribution Channels. *International Journal of Retail & Distribution Management*, **37**(12), 1057-1076

Bawa, Sumninder Kaur, and Samiya Chathha. (2016). "Distribution Channels of Indian Life Assurance Industry: Understanding Customers' Awareness." *Business Analyst* **37**(1): 63–80.

Bryman, A. (2011). Research methods in the study of leadership. *The SAGE handbook of leadership*, 15-28.

Cummins, J David, and Neil A Doherty. (2006). "The Economics of Insurance Intermediaries." *Journal of risk and Insurance* **73**(3) 359–96.

Dash, Ganesh, and J K IM. (2018). "Determinants of Life Assurance Demand: Evidence from India." *Asia Pacific Journal of Advanced Business and Social Studies* **4**(2): 86–99.

Dominique-Ferreira, S. (2018). The key role played by intermediaries in the retail insurance distribution. *International Journal of Retail & Distribution Management.*

IRA. (2020). Kenya Insurance Report. Nairobi: *Insurance Regulatory Authority Kenya*.

Geneva Insurance Reports. (2020). Annual Report on Insurance. Geneva: *Geneva Insurance Association.*

Golden Nkengmenche, Njukang. (2020). "Factors Affecting the Successful Uptake of Life Assurance in Cameroon: *Zenithe Insurance Company, Buea, Cameroon*."

Kamiru, Michael K. (2016). "Effect Of Distribution Channels on Insurance Penetration In Kenya." *KCA University.*

Kothari, C R. (2004). Research Methodology-Methods and Techniques. *New Delhi: New Age International.*

LIMRA. (2011.) "Life Assurance Marketing and Research Association: Choices of Distribution Channels". *Life Assurance Survey*.

Miles, M B, and M. A. Hubermann. (1994). Qualitative Data Analysis: An Expanded Sourcebook. *Beverly Hills.*

Mutua, F. W. (2017). Influence of distribution strategies on the uptake of Micro-Insurance products in Kenya. *Doctoral dissertation.*

Naidu, & Paramasivan. (2021). Emergence and growth of online Life Assurance. *International Journal of Management and Social Science Review* **1**(15), 38-40.

Olobo, M., Karyeija, G. K., Sande, P., & Okello, R. R. (2022). Competitive strategy alignment in enhancing insurance uptake: an evaluation of life insurance products in Uganda.

Pascal, Mugisha (2019). "Assessment of the Factors Affecting the Uptake of the Life Assurance Policy in Uganda: A Case Study of SANLAM Insurance Ltd, Uganda." *Makerere University*.

Samwel, Okwachi Evans (2009). "An Evaluation of the Effectiveness of State Regulation of the Insurance Industry in Kenya."

Taherdoost, Hamed (2016). "Determining Sample Size; How to Calculate Survey Sample Size." International Journal of Economics and Management Systems 2. For Protection or for Saving? *Metamorphosis Journal, Sage, Indian Institute of Management*.

Wanjiru, Jemimah, and Leonard Wambua. (2016). "An Evaluation of the Role Played by the Insurance

Zikmund, W., & D'Amico, M. (2010). The Power of Marketing. Seventh Edition. Cincinnati: *South- Western Colleague Publishing.*