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NETHERLAND INSURANCE COMPANY PHILIPPINES, INC.
MAKATI CITY

FIELD STUDY

JULITA G. MENDOZA

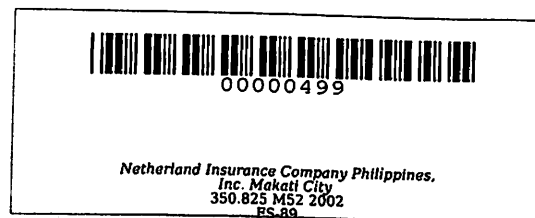
College of Economics, Management
and Development Studies
CAVITE STATE UNIVERSITY
Indang, Cavite

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NETHERLAND INSURANCE COMPANY PHILIPPINES, INC.
MAKATI CITY**

**A Field Study
Submitted to the Faculty of the
Cavite State University
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**In partial fulfillment
of the requirements for the degree of
Bachelor of Science in Business Management
(Major in Economics)**



**JULITA G. MENDOZA
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ABSTRACT

MENDOZA, JULITA GONZALES. **Netherland Insurance Company Philippines, Inc.** Makati City. Field Study, Bachelor of Science in Business Management major in Economics, Cavite State University, Indang, Cavite. April 2002. Adviser: Mr. Louie R. Samson.

A field study was conducted at Netherland Insurance Company, Philippines (NICPHIL) located at 11th Floor Equitable PCI Bank Tower 2, H.V. dela Costa Street corner Makati Avenue, Makati City, Philippines. It aimed to provide an opportunity for students to work and learn the different activities of the company and apply what was learned in college; observed and identify some problems encountered by the firm and provide recommendations and suggest feasible solution for the various problems identified.

The study focused on the management, production, operation, marketing and financial activities of the company. Relevant data were obtained through personal research on the employees firm's files interviews with the supervisor, and other officers and employees of the company.

NICPHIL provides quality products/services designed to serve almost all classes and level of the society. The company's licensed agents are selling products such as property, personal accident, marine cargos, bonds, and motorcar insurance.

Cooperation and unity was observed by everyone at all levels in the organization. The personnel were assigned according to the type of responsibilities that helped the company to run smoothly and effectively.

The problems identified were overdue accounts of clients and the delay in the transmittal of original copies of official receipts from service centers.

To solve these problems, it is recommended that the company should be strict in conducting credit transactions and there should be a regular follow up on the concerned service center.

The training of the author gave her memorable experiences although it is only a quite short period of time. The training also helped the author on how to deal with other people and doing her assigned task with confidence.

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**NETHERLAND INSURANCE COMPANY PHILIPPINES, INCORPORATED
MAKATI CITY^{1/}**

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INTRODUCTION

Uncertainty cannot be eliminated. Everyone faces a great deal of worry about the future because little is known when misfortune strikes. Insurance is a form of protection against financial losses. Such loss might come from theft of valuables, destruction of property by fire or storm, interruption of earning power through illness or injury, or death of the major wage earner. Through insurance, victims of misfortune are often able to continue their active economic life (Standard Educational Corporation, 1994).

Today, our local insurance industry faces uncertain growth ahead in the midst of globalization. The US tragedy that was recorded as the worst catastrophe in insurance history has unimaginable effects in the insurance industry both on a global and local scale. There was already hardening of the insurance market experience by the industry