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MED FORCES AND POLICE GENERAL INSURANCE
CORPORATION, QUEZON CITY

FIELD STUDY

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**ARMED FORCES AND POLICE GENERAL
INSURANCE CORPORATION,
QUEZON CITY**

Undergraduate Field Study
Submitted to the Faculty of the
Cavite State University
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(major in Marketing)

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ABSTRACT

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A study was conducted to describe the organization and management of the firm; determine the products offered by the firm; and identify the problems encountered by the firm in its operation and recommend feasible solutions.

The study was conducted in the Armed Forces and Police General Insurance Corporation, Colonel Bonny Serrano Road corner EDSA, Quezon City from December 20, 2006 to March 16, 2007. Data were gathered through personal interviews with the Head of Human Resource Department, Budget Section, and Marketing. Other data were obtained from the company's website and manual.

The company is engaged in selling non-life insurance policies. It offers a diverse number of non-life insurance services such as: Fire Insurance, Motor Car Insurance, Golfer's Insurance, Bonds, Comprehensive General Liability Insurance, Licensed Firearms Liability Insurance and Personal Accident Insurance.

The company promulgates and enforces rules and regulations in order to establish awareness among employees regarding the proper behavior, attitude and conduct of their jobs. The company has a well-structured organization which defines the flow of authority and management functions.

The company has been adversely affected by the difficulties of the economic situation, just like most companies in the industry. The company suffered a low premium production due to the increasing number of competitors.

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ARMED FORCES AND POLICE GENERAL INSURANCE CORPORATION QUEZON CITY^{1/}

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INTRODUCTION

The insurance industry provides protection against financial losses resulting from a variety of perils. By purchasing insurance policies, individuals and businesses can receive reimbursement for losses due to car accidents, theft of property, fire and storm damage (Sarewitz, 2003).

The insurance industry consists mainly of insurance carriers and insurance agencies and brokerages. In general, the insurance carriers are large companies that provide insurance and assume the risks covered by the policy. In order to be able to compensate policyholders for their losses, insurance companies invest the money they receive in premiums, building up a portfolio of financial assets and income-producing real estate, which can then be used to pay off any future claims that may be brought.

The insurance industry in the Philippines is growing rapidly. One of the reasons for this is the pace of general economic development, which exceeds the growth rates customary in the industrialized nations. Another reason for the increasing demand is that