

ABSTRACT

In Macau, banks are allowed to sell insurance and investment linked insurance products with valid licenses. Moreover, it is not difficult to observe that many people are introduced and attracted to buy bancassurance. However, there is no published research of consumer behavior on bancassurance for the Macau market. This research investigates the buying behavior of bancassurance in Macau by studying the variables based on the EKB model, such as motives, search, evaluation criteria, attitude, and also the recognition on bancassurance; demographics and personality traits. Primary data are collected in Macao by using a questionnaire during street interviews. The 352 questionnaires are completed totally. The data are then processed by SPSS 13.0 statistical package.

The major findings of this research are: There is significant difference between demographics and personality traits (except gender and marital status) in terms of purchase experience; there is significant difference between demographics and personality traits (except monthly income) in terms of termination experience; there is significant difference between demographics and personality traits (except gender and termination experience) in terms of recognition; there is significant difference between respondents who have or have not purchase experience in terms of purchase motives or evaluation criteria. No significant difference is found in terms of sources

of information.

Consequently, this research suggests that management of bank should pay more attention on the bancassurance products design; advice the loan applicants to buy bancassurance; understand the roles of front line staff and try to increase the recognition of consumers; provide sufficient support to its front line staff who actually face to consumers for selling products; be careful of using welcome gifts and smart to having the help of existing bancassurance clients; define which segments are for active selling and which are subjected to increase recognition.