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DEPARTMENT:

MARKETING AND BUSINESS MANAGEMENT

MASTER

**APPLICATION OF PROMOTION IN LIFE INSURANCE BY INSURANCE
COMPANIES IN KOSOVO**

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From this paper we have tried to provide an overview of the development of insurance and application of promotion in life insurance by analyzing it in chronological terms from the moment of their appearance until today, where life without insurance is meaningless and a high risk upon themselves. Insurance companies offer different types of insurance by influencing the development of the domestic economy in general. This study will help insurance companies for the application of the promotion in insurance respectively life insurance, to use strategies of differentiation to meet all of the services that these companies offer in order to enhance the approach of products, users and potential customers.

Furthermore, study results will provide data on consumer satisfaction, helping on the definition of further work to complete the marketing services and the development of this company.

Although the insurance market in Kosovo, as we pointed out during the working, is quite consolidated and has sufficient capacity, both financially and professionally to provide coverage and reimbursement in case of occurrence of various disasters, whether natural or accidental one, health, wealth, responsibilities etc. On that basis we can come to such conclusion, that life insurance is considered to be a necessity and not a luxury.

During the paper we have noticed that the insurance market in general and life insurance especially, have increased a lot. That's why today we notice awareness for those types of insurances, where those companies are doing different forms of marketing and promotions to achieve the increasing of clientele.

The raising of awareness is noticed in the analysis that we did on "Illyria Life" our life insurance company, by which the department of life insurance has reached 300% of the requested plan by the parent company "Sava Re" located in Ljubljana, Slovenia. Even though life insurance is not mandatory, it still has indications for the increasing of awareness at citizens.