

A REVIEW OF THE MOTOR VEHICLE INSURANCE INDUSTRY IN INDIA

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DOI: 10.5958/2319-1422.2022.00007.8

ABSTRACT

Motor vehicle insurance, which is the most effective and widespread means of protecting personal property, has attracted a great deal of attention. It is crucial to understand the current development of Malaysia's motor vehicle insurance industry. Based on this context, this article examines the development model of the Indian motor insurance industry and its relationship with Indian economic development. This article reviews ways to achieve targeted product promotion and customization of motor vehicle insurance (VMI) according to regional characteristics. The purpose of this document is to lay a solid foundation for promoting the development of the Indian automobile insurance industry and its relationship with motor production in India. The article investigates the VMI policy's effect on the economy and the production of car motors in Malaysia compared with other advanced countries. In addition to that, the article highlights the effect of COVID-19 on the VMI industry

KEYWORDS: *Motor Vehicle Insurance, India Insurance Industry, Insurance Economic, Motor Manufacturing.*

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