
The Relationship between Service Quality, Perceived Value, Corporate Image, Complaint Behaviour, Role of Agent and Customer Satisfaction in Life Insurance Services in Klang Valley, Malaysia

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Abstract

The life insurance industry in Malaysia has developed since the British colonised Malaya era in the 18th century. The industry contributes to the economic growth in GDP by collecting the premium paid by the policyholders and, in return, promising a sum of money to pay to the policyholders when unfortunate events occur. Customer satisfaction is an important factor for policy owners to continue to pay their premium on time and to purchase new insurance product in future. The objective of this research was to examine the determinants of customer satisfaction in life insurance services in Klang Valley. From this study, 399 responses were collected through online questionnaire surveys. The questionnaire data was analysed using SPSS version 28. Demographic analysis, reliability test, normality test and coefficient test was conducted. The Pearson correlation coefficient analysis was used to assess the link between the independent variables (Service Quality, Perceived Value, Corporate Image, Complaint Behaviour, Role of Agent) and the dependent variable (Customer Satisfaction). Overall, the respondents were largely satisfied with their life insurance companies with customer satisfaction. Based on the output data, all five hypotheses in this study were supported, showing that service quality, perceived value, corporate image, complaint behaviour and role of agent significantly and positively influence satisfaction among life insurance customers in Klang Valley. Therefore, insurance organizations should pay attention to all factors mentioned in this study when offering services to clients because customer satisfaction translates into company profitability and customer loyalty. As a result, rigorous training courses should be provided to all company employees, especially insurance agents, who are the critical role as coordinator between the insurance company and clients.

Keywords: customer satisfaction, life insurance, service quality, perceived value, corporate image, complaint behaviour, role of agent.

1. Introduction

Insurance is described as a promise by a firm (a contract) to compensate the insured individual for a specific sum in the case of a potential occurrence such as losses, damage, disease, or death. Life insurance, medical insurance, personal accident insurance, and car insurance are just a few examples of insurance coverage. The current financial system and economy depend heavily on insurance (Ul Din, et al., 2017). Economic expansion and the increase of insurance are positively correlated. A core purpose of insurance is providing protection against individual and business risk through risk transfer and pooling. It plays a major role in Malaysia's financial industry. Due to the great potential of the Malaysian market, insurance companies such as Great Eastern, Allianz and Prudential must compete with each other. The basic way to gain greater market share is to meet customer demands and build long-term customer relationships by increasing customer satisfaction, loyalty, and repetitive buying behaviour. How successfully an insurance company survives in the competitive market depends on the degree of customer satisfaction it achieved. Understanding customer's satisfaction is important to maintain and improve the reputation of any company (Loureiro & Kastenholz, 2011). Insurance companies want their customers to be satisfied with the service when they purchase an insurance policy.

Many factors can impact satisfaction level of customers in the life insurance industry. Principally, the quality of service is important as it creates a good impression among life insurance customers and improves customer satisfaction level (Rajan et al., 2018) which ultimately adds value to the organisation (Hermawan et al., 2017). Additionally, perceived value can also influence customer satisfaction. If insurance firm cannot satisfy client's needs, the perceived value of the organization tends to decrease. Besides that, when the image of an insurance company is damaged, it downgrades the firm's reputation, resulting in dissatisfied customers.

The insurance industry is capable of providing positive contributions to the economic growth of a country; however, less attention has been put on the insurance industry when compared to other financial institutions such as banking (Fachmi et al., 2020). Among studies focusing on the life insurance industry, most of them emphasize on the effect of service quality on satisfaction and loyalty of policy owners. Only a small amount of studies looked at the role and influence of other factors such as corporate image and perceived value (Nguyen et al., 2018). These factors have been found to impact customer behaviours in other fields and should not be neglected. Previous research has call for studies to include more variables when exploring determinants of customer satisfaction (Demong et al., 2019; Shinta et al., 2020). Research examining the relationship between perceived value and customer satisfaction primarily focuses on product goods and only a few studies look at role of perceived value corporate image in determining customer satisfaction in the life insurance sector (Nguyen et al., 2018). Hence, this study aims to contribute to the literature by including service quality, corporate image and perceived value as determinant factors of customer satisfaction.

Apart from that, customer's complaint behaviour is also crucial to retain customer loyalty in the market (Wu, 2012). The level of received complaints can influence customer satisfaction. Based on the researcher's knowledge, no published studies have explored the influence of complaint

behaviour on customer satisfaction in the Klang Valley life insurance sector, so it will be one of the research objectives of this paper to study complaint behaviour. Finally, the insurance agent is the front liner staff that represents the insurance company to provide customer service. Thus, this study wishes to find out the extent that insurance agents impact the level of satisfaction of customers in the life insurance industry. Many studies on insurance services suggest that agent plays an important role in determining customer satisfaction but only one study by Mohd Shaladdin et al. (2018) has explicitly studied the association between role of agent and customer satisfaction in the Klang Valley insurance sector. They focused on Takaful insurance services; thus this study adds on to the current literature by researching life insurance services in Klang Valley.

It is crucial for the industry to consider factors from different aspects in order to fully understand customer requirements and fulfil their expectations. Different components and factors have to be examined in order to improve customer satisfaction that ultimately retains policyowners since satisfaction is a key determinant of loyalty (Minta, 2018). Moreover, most research has been conducted in developed countries, and developing countries such as Malaysia received less attention. This research has the purpose of contributing to the academic field by filling the research gap to gain a deeper understanding of the customer satisfaction in conventional life insurance industry. Mohd Shaladdin et al, (2018) carried out research on determinants of customer satisfaction in Takaful which covered the area of two universities in Terengganu (UniSZA and UMT). Rosli et al, (2021) measured customer satisfaction levels at the service counter, Johor. This study adds on to the literature by studying the context of urban city areas such as Klang Valley. This will help researchers in improvising their theories about customer satisfaction and help future studies build a basic understanding of the insurance industry in Klang Valley.

The specific research questions that this study wishes to answer is stated below:

Research Question (RQ)

RQ1 : Is there a significant relationship between service quality and customer satisfaction among policyowner in Klang Valley?

RQ2 : Is there a significant relationship between perceived value and customer satisfaction among policyowner in Klang Valley?

RQ3 : Is there a significant relationship between corporate image and customer satisfaction among policyowner in Klang Valley?

RQ4 : Is there a significant relationship between complaint behaviour and customer satisfaction among policyowner in Klang Valley?

RQ5 : Is there a significant relationship between role of agent and customer satisfaction among policyowner in Klang Valley?

Research Objectives

The objective of the study is to find out the factors that influence customer satisfaction with life insurance services. To address the five research questions mentioned, we establish the specific research objectives of the study as follows:

Research Objective (RO)

RO1: To examine the relationship between service quality and customer satisfaction among policy owner in Klang Valley.

RO2: To examine the relationship between perceived value and customer satisfaction among policy owner in Klang Valley.

RO3: To examine the relationship between corporate image and customer satisfaction among policy owner in Klang Valley.

RO4: To examine the relationship between complaint behaviour and customer satisfaction among policy owner in Klang Valley.

RO5: To examine the relationship between role of agent and customer satisfaction among policy owner in Klang Valley.

2. Significance of the Study

The results of this study will demonstrate how the Klang Valley life insurance industry's service quality, perceived value, corporate image, complaint behaviour, and agent role influence customer satisfaction. It is crucial because it could be advantageous to insurance company, investor, the general public, insurance agents and academic institutions.

Since customer happiness is a leading predictor of a company's performance, it is important for this research to identify the determinants of customer satisfaction. This research may have an impact on clients who are considering purchasing life insurance coverage. When customers are dissatisfied, they will complain (Singh and Widing, 1991). It is inevitable for the corporation to fall short of the majority of policyowners' expectations. Thus, after surveying all of the targeted insurance firms, buyers will be able to make an assessment of the company's performance and will most likely be able to choose the best insurance company.

Aside from that, this research will help the public, community, or society. In addition to informing the organisation if the insurance company's services or goods fall short of their expectations, this research aims to educate customers, society, and social circles about their right to freely share their ideas with others through word-of-mouth recommendations. The public is able to gain more information about the insurance industry and understand the insurance strategies that impact their bottom-line and make a difference in their lives. Any member of the public, community, or social group has the freedom to choose which business they want to patronise. As a result, the insurance company can take the opportunities to improve and grow into a stronger and more ideal entity.

In this study, we identified five independent factors, namely, service quality, perceived value, corporate image, complaint behaviour, and role of agent. The dependent variable of the study is customer satisfaction. To examine the relationship between the dependent variable and independent factors, a theoretical framework is put forward.

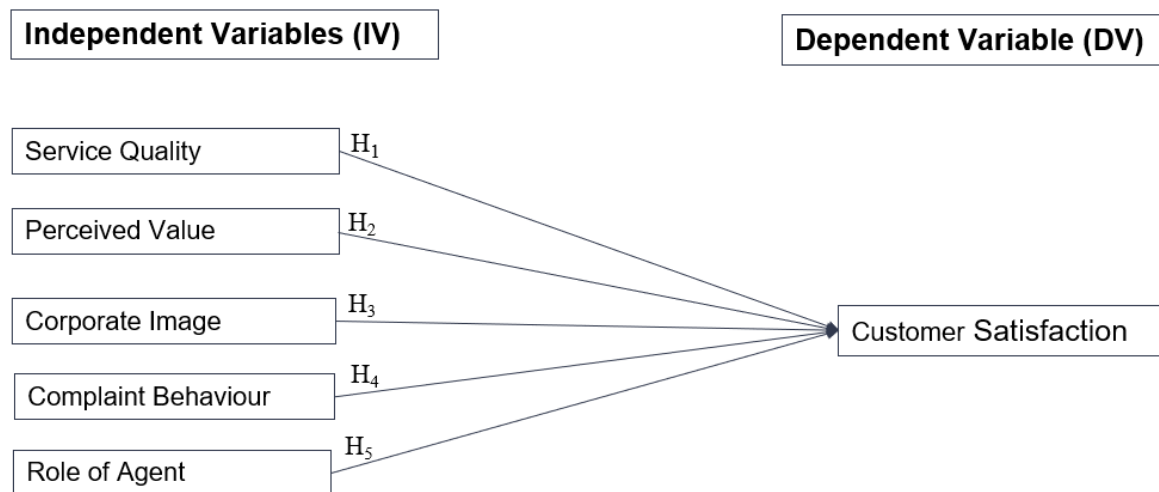


Figure 1: Conceptual framework of the study. The five independent variables are service quality, perceived value, corporate image, complaint behaviour, and role of agent. The dependent variable is customer satisfaction. The five hypotheses test the relationship between the independent variables and the dependent variable.

The conceptual framework will test the following five hypotheses:

H₀: Service quality insignificantly affects customer satisfaction towards life insurance services in Klang Valley.

H₁: Service quality significantly affects customer satisfaction toward life insurance services in Klang Valley.

H₀: Perceived value insignificantly affects customer satisfaction towards life insurance services in Klang Valley.

H₂: Perceived value significantly affects customer satisfaction towards life insurance services in Klang Valley.

H₀: Corporate image insignificantly affects customer satisfaction towards life insurance services in Klang Valley.

H₃: Corporate image significantly affects customer satisfaction towards life insurance services in Klang Valley.

H₀: Complaint behaviour insignificantly affects customer satisfaction towards life insurance services in Klang Valley.

H₄: Complaint behaviour significantly affects customer satisfaction towards life insurance services in Klang Valley.

H₀: Role of agent insignificantly affects customer satisfaction towards life insurance services in Klang Valley.

H₅: Role of agent significantly affects customer satisfaction towards life insurance services in Klang Valley.

3. Materials and Methods

The current study adopts a quantitative research approach. A questionnaire was used to collect primary data as in this study. There are two sections in the questionnaire. The first section collects demographic data from the participants so that the general background and profile of the sample in this study may be understood. The demographic questions included information about the participants' gender, age, education, income, and insurance policy type. In the second section of the questionnaire, participants score statements pertaining to each independent and dependent variable on a five-point Likert scale. Service quality, perceived value, company image, complaint behaviour, and agent role make up the five independent variables. The customer satisfaction metric is the dependent variable. Each variable consist of five statements. Participants must rate five statements that make up each variable. They will first rate the five independent factors, then proceed to assess the dependent variable. The statements used for the questionnaire is adapted from previous studies who investigated similar variables, such as Frank and Theresa (2011) and Kumar (2011). The reason for choosing these papers is because they also investigated customer satisfaction in the insurance industry. A summary of the measurements used for each variable is shown in Table 1 while the full questionnaire is enclosed in Appendix 1.

The target population is life insurance policy owners in Klang Valley. In the insurance industry, the policy owner refers to the individual who owns the insurance policy. As a policy owner, he or she is the one who purchased the policy and has the right to make amendments and adjustments to the insurance benefit of the policy. Klang Valley is a collection of cities and towns in the state of Selangor, Malaysia, with a focus on the federal territories of Kuala Lumpur and Putrajaya. The reason for choosing this group of population is because the researchers have better access to the Klang Valley area and are able to reach out to policy owners in Klang Valley conveniently. According to the Malaysian Department of Statistics (2022) and newspaper report (Noor Afera Abu, 2021), the number of policy owners in Klang Valley is approximately 3,690,000 people. Thus, the sample size needed for this study is 384, as indicated by Krejcie and Morgan (1970).

A Google-style online questionnaire form was utilised for participants to access and respond to the questionnaire. A letter of introduction explaining the study's objective and providing the researchers' contact information is sent with the questionnaire in case any participants have questions. The questionnaire was distributed to target groups via WhatsApp and Telegram. Respondents fill out the questionnaire by themselves. In the final study, a total of 399 questionnaire data was collected and all questionnaire can be used for data analysis.

The data was analysed using Statistical Package for Social Sciences (SPSS), Version 28. Descriptive statistics was used to analyse the demographic profile of the respondents and inferential statistics was used to address the research questions and hypotheses. Prior to

performing the statistical tests, items that require reverse coding are coded in the appropriate way. As each variable consists of 5 items, a mean score for each variable was calculated by taking the average score from the 5 items that make up the variable. Reliability tests and normality tests are performed accordingly. The assumptions for the Pearson correlation test are checked before conducting the correlation analysis. The Pearson correlation coefficient analysis is used to assess if there is a weak or strong link between the independent variables of Service Quality, Perceived Value, Corporate Image, Complaint Behaviour, and Role of Agent and the dependent variable of Customer Satisfaction.

Table 1: Summary Measurement of all Variables

No.	Variable	Measurement	Source/Reference
1	Service Quality	Confidence in company's product Confidence in company's services Trust in company's products Good branding image of the company Plan to purchase	Frank & Theresa, 2011; Kumar, 2011
2	Perceived Value	Additional benefits provided Products flexibility Sense of security for the products Obtaining value for money	Frank & Theresa, 2011; Kumar, 2011
3	Corporate Image	Awareness of the brand Positive promotion to others Convenient location to customers Awareness of the characteristics of the products Memory of the logo of the brand.	Kumar, 2011
4	Complaint Behaviour	Convenient complaint system Understanding customer's needs and complaints Loyalty to the brand Refusal to buy another brand The company as the first choice	Frank & Theresa, 2011; Kumar, 2011
5	Role of Agent	Good communication skill Good product knowledge Well trained insurance agent Easy to reach Products and Services updates	Kumar, 2011
6	Customer Satisfaction	Confidence in brand Repurchase habits Likelihood of purchasing Recommendation of the brand to others The brand as the first choice	Frank & Theresa, 2011; Kumar, 2011

4. Results and Discussion

Descriptive Statistics

The demographic profile of the 399 individuals in this study is presented in Table 2. Male participants make up 51% of the sample size involving 204 respondents, compared to 195 female participants which contributed 49%. The age group of 30 to 39 years old had the largest percentage of participants (36% with 144 responses). The greatest proportion of education level is bachelor’s degree which is 51% with 208 respondents. Turning to income level, the largest participant group came from those earning more than RM5000, with 235 respondents, making up 59% of the total sample. 65% of all participants owned a basic life insurance policy which include death and permanent disability whereas 35% of participants own comprehensive life insurance which covers death, permanent disability, critical illness, medical card and others.

Table 3 presents the summary statistic for the variables in the study. As can be seen from Table 2, the average score for customer satisfaction is 3.7840 with a standard deviation of 0.58123. Among the independent variables, the mean score for role of agent is the highest with a mean of 4.1424 and standard deviation 0.65952. Service quality scored second highest with a mean of 3.9098 and standard deviation of 0.69909, followed by perceived value (mean = 3.8832, std. deviation = 0.65501) and corporate image (mean = 3.8050, std. deviation = 0.62813). Complaint Behaviour has the lowest average score with mean of 3.5133 and standard deviation of 0.63925. According to the table, all the variables have mean above 3.50, indicating that participants scored all the variables above the average of 3. Participants hold a positive attitude towards life insurance services overall.

Table 2: Summary of Respondents’ Demographic

Variable	Classification Variable	Frequency	Percentage (%)
Gender	Male	204	51
	Female	195	49
Age	17 years and below	4	1
	20-29 years old	90	22
	30-39 years old	144	36
	40-49 years old	112	28
	50 years old and above	51	12
Education	Diploma / Advance Diploma	94	23
	Bachelor Degree	208	51
	Master Degree	65	16
	Other	39	10
Income Level	< RM1000	5	1
	RM1000 - RM2499	25	6
	RM2500 - RM5000	140	35
	> RM5000	235	58
Type of Insurance Policy	Life Insurance (Death & Disability)	258	65
	Life Insurance (Death, Disability, Critical Illness, Medical Card & Others)	141	35

Table 3: Summary Statistics for Each Variable

	Mean	Std. Deviation	N
Independent Variables			
Service Quality	3.9098	.69909	399
Perceived Value	3.8832	.65501	399
Corporate Image	3.8050	.62813	399
Complaint Behaviour	3.5133	.63925	399
Role of Agent	4.1424	.65952	399
Dependent Variable			
Customer Satisfaction	3.7840	.58123	399

Reliability Test

Reliability for each of the statements used in the questionnaire is measured using Cronbach’s alpha (α). According to Hair et al. (2019), alpha values above 0.60 is acceptable. Table 4 shows the summary of Cronbach’s alpha for all the variables in the study. The Cronbach’s alpha value for the five independent variables and one dependent variable ranges from 0.668 to 0.936. Since all alpha values are above 0.60, we can justify that the measurements for all variables used in this study are valid and reliable.

Table 4: Cronbach’s Alpha for each variable in the study

Variables	Number of items	Cronbach's Alpha	Reliability
Service Quality	5	0.911	Excellent
Perceived Value	5	0.895	Very Good
Corporate Image	5	0.834	Very Good
Complaint Behaviour	5	0.796	Good
Role of Agent	5	0.936	Excellent
Customer Satisfaction	5	0.668	Acceptable

Test of Normality

In this study, we checked the skewness and kurtosis value to indicate whether the variables are distributed normally. As per George and Mallery (2010), values of both kurtosis and skewness between -2 and +2 are accepted to demonstrate a normal distribution. In addition, the Q-Q plot for each variable is examined to check whether the data is normally distributed. If the distribution is normal, the observation dots will approximately lie on a straight line (Allen et al., 2018).

Table 5: Skewness and Kurtosis Statistic for Each Variable

	Skewness Statistic	Std. Error	Kurtosis Statistic	Std. Error
Service Quality	-.459	.122	.687	.244
Perceived Value	-.354	.122	.707	.244
Corporate Image	-.149	.122	.123	.244
Complaint Behaviour	-.452	.122	1.904	.244
Role of Agent	-.412	.122	-.046	.244
Customer Satisfaction	.207	.122	.096	.244

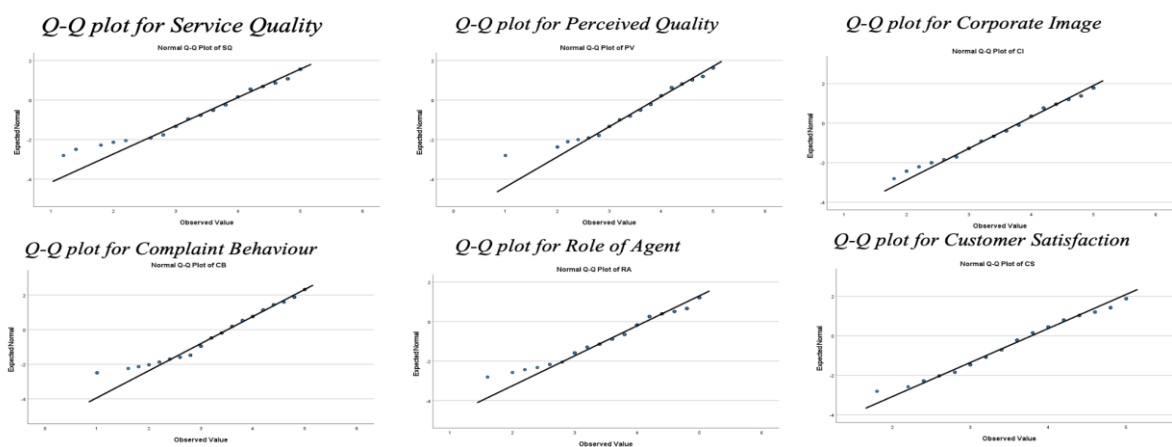


Figure 2: Q-Q plots for each variable used in the study. Service Quality, Perceived Quality, Corporate Image, Complaint Behaviour, Role of Agent, Customer Satisfaction. If the distribution of the data is normal, the observations lie on the straight line.

Table 5 presents the skewness and kurtosis statistic for each variable used in the study. As seen from the table, the skewness values for the variables range from -0.459 to +0.207 and kurtosis values range from -0.046 to +1.904. Since no skewness or kurtosis value falls outside +/-2, it is reasonable to presume that the data are roughly regularly distributed. The Q-Q plots for each variable is presented in Figure 2. By inspecting the Q-Q plots visually, we see that most observations cluster around the trend line. Thus, we can assume that the data is approximately normal.

Correlation Analysis

Since all variables are normally distributed, we can use Pearson's Correlation Coefficient to assess the link between the independent variables (Service Quality, Perceived Value, Corporate Image, Complaint Behavior, and Agent Role) and the dependent variable (Customer Satisfaction). The correlation coefficient (r) is a value between -1 and +1. Referring to Zou et al. (2003), r value smaller than -0.20 show a weak negative correlation whereas r value in between -0.90 to -1.00 indicates a very strong negative correlation. Similarly, r value smaller than 0.20 indicates a weak positive correlation whereas r value in between 0.90 to 1.00 indicates a very

strong positive correlation. The correlation matrix between the five independent variables (service quality, perceived value, corporate image, complaint behaviour, and agent role) and the dependent variable (customer satisfaction) is shown in Table 6.

Table 6: Pearson’s Correlation Analysis Output

		Customer Satisfaction	Service Quality	Perceived Value	Corporate Image	Complaint Behaviour	Role of Agent
Customer Satisfaction	Pearson Correlation	1	.771**	.717**	.626**	.582**	.705**
	Sig. (2-tailed)		<.001	<.001	<.001	<.001	<.001
	N	399	399	399	399	399	399
Service Quality	Pearson Correlation	.771**	1	.796**	.765**	.683**	.695**
	Sig. (2-tailed)	<.001		<.001	<.001	<.001	<.001
	N	399	399	399	399	399	399
Perceived Value	Pearson Correlation	.717**	.796**	1	.787**	.705**	.690**
	Sig. (2-tailed)	<.001	<.001		<.001	<.001	<.001
	N	399	399	399	399	399	399
Corporate Image	Pearson Correlation	.626**	.765**	.787**	1	.763**	.643**
	Sig. (2-tailed)	<.001	<.001	<.001		<.001	<.001
	N	399	399	399	399	399	399
Complaint Behaviour	Pearson Correlation	.582**	.683**	.705**	.763**	1	.507**
	Sig. (2-tailed)	<.001	<.001	<.001	<.001		<.001
	N	399	399	399	399	399	399
Role of Agent	Pearson Correlation	.705**	.695**	.690**	.643**	.507**	1
	Sig. (2-tailed)	<.001	<.001	<.001	<.001	<.001	
	N	399	399	399	399	399	399

** . Correlation is significant at the 0.01 level (2-tailed).

The Pearson correlation coefficient varies from 0.507 to 0.796 for all constructs. As the r value is greater than zero, it implies a positive association between all variables. The largest association, with r value of 0.796, is between service quality and perceived value. This indicates that service quality and perceived value are inter-correlated and can affect each other. On the other hand, the lowest correlation is between complaint behaviour and role of agent with r value of 0.507. This

suggests that complaint behaviour has less relationship with role of agent and the two variables has less effect on each other. This is also expected since complaint behaviour usually deals with the company and its products directly and has indirect relationship with the insurance agent.

Our variable of interest is customer satisfaction. As can be seen from Table 5, service quality has the strongest relationship with customer satisfaction with r value of 0.771. This indicates that higher service quality results in greater customer satisfaction, and the effect of service quality is the strongest among the five independent variables. Perceived value has the second highest correlation with customer satisfaction ($r = 0.717$), followed by role of agent ($r = 0.705$) and corporate image ($r = 0.626$). Complaint behaviour has the lowest correlation with customer satisfaction with r value of 0.582, indicating that complaint behaviour has the least impact on customer satisfaction among the five independent variables.

The Pearson correlation analysis showed that all the relationships between the independent variables and the dependent variables are significant since all p -values are less than 0.05. Thus, all five hypotheses in this research are accepted. The summary table is illustrated in Table 7.

Table 7: Summary of Hypothesis

No	Hypotheses	P-value	Remark
H ₁	Service quality significantly affects customer satisfaction toward life insurance services in Klang Valley.	<0.001	Accepted
H ₂	Perceived value significantly affects customer satisfaction towards life insurance services in Klang Valley.	<0.001	Accepted
H ₃	Corporate image significantly affects customer satisfaction towards life insurance services in Klang Valley.	<0.001	Accepted
H ₄	Complaint behaviour significantly affects customer satisfaction towards life insurance services in Klang Valley.	<0.001	Accepted
H ₅	Role of agent significantly affects customer satisfaction towards life insurance services in Klang Valley.	<0.001	Accepted

5. Conclusion

The primary goal of this research is to discover the factors that influence customer satisfaction in the life insurance market in Klang Valley, Malaysia. Five independent variables were chosen specifically: service quality, perceived value, company image, complaint behaviour, and agent role. The findings validated each of the five hypotheses. In our sample group, we discovered that all service quality, perceived value, corporate image, complaint behaviour, and agent role, have a significant impact on customer satisfaction in life insurance services.

Our finding is consistent with earlier research that demonstrated that service quality had a favourable influence on customer satisfaction in the life insurance business (Demong et al., 2019; Fachmi et al., 2020; Nguyen et al., 2018; Panigrahi et al., 2018; Paposia et al., 2019;

Ramamoorthy et al., 2018). Demong et al. (2019) discovered a link between service quality parameters and customer satisfaction among Selangor life insurance customers. The present finding adds on to the literature on Malaysia life insurance services by expanding the findings to include different geographical areas with different subjects in Klang Valley. Hence, life insurance service providers should provide good quality service such as easy access to information on products, individual attention, short waiting time and promising service in order to satisfy customers need. This is important because it will influence customer's behavioural intentions and their impulsion to continue the current policy or purchase new policy from the company (Ramamoorthy et al., 2018). To give outstanding quality service, insurance firm workers must increase their performance. Insurance companies can use award system which encourage employees from all front and back office to provide good customer service. Furthermore, managements can apply latest advanced technology that can improve the efficiency and efficacy of service so that customers do not need to wait for long periods when using the service.

Besides that, the findings indicated that perceived value has a substantial interaction with customer satisfaction, implying that the higher the customer's perceived value of the company, the higher the customer's contentment with the company. This finding is consistent with Nguyen et al. (2018), who demonstrated that perceived value had a significant impact on customer satisfaction in Vietnam's life insurance services. Customer satisfaction was found to be positively influenced by perceived value in several sectors of the service business, such as banking (Ashraf et al., 2018), hotels (El-Adly, 2019) and retail (Shinta et al., 2020). A high perceived value indicates that the company's insurance coverage provides further benefits and flexibility. The insurance plan is also reasonably priced, and the coverage meets or surpasses the customer's expectations. As a result, insurance companies must focus on these elements in order to improve consumer happiness. Management should examine the usefulness of insurance products to the consumers on a regular basis so that they can update any out-of-date clauses in order to provide customers confidence that the insurance policies they are purchasing provides full protection and coverage.

Following that, we discovered a significant positive relationship between company image and consumer satisfaction. This finding demonstrates that a life insurance company's positive image and reputation lead to increased client satisfaction. Insurance businesses must maintain a healthy and positive public image by boosting their media exposure and participating in corporate social responsibility (CSR) activities. Previous research has revealed that corporate image has a favourable impact on customer satisfaction in the life insurance industry (Fachmi et al., 2020; Nguyen et al., 2018). Similar findings have been reported in the telecommunications (Hermawan et al., 2017; Yazid et al., 2020) and service (Ashraf et al., 2018) sectors. Since corporate image has been demonstrated to have a beneficial impact on customer satisfaction, insurance company executives must make efforts to cultivate positive reputation among customers in order to boost customer happiness. Management can get involved in or organise charity events that benefit the public community, such as donating funds to medical centres or education institutions to enhance their facilities. By taking part in corporate social responsibility (CSR) activities, the insurance organizations' image and reputation will be built.

Furthermore, complaint behaviour has a considerable impact on customer satisfaction in the life insurance industry in Klang Valley. As a result, it is critical for businesses to identify and address customer discontent with the service given. According to Salim et al. (2018), complaint handling has a favourable and significant impact on customer satisfaction in the Indonesian Public Banking market. Ahmed et al. (2020) also highlighted the significance of addressing complaints, delivering prompt responses, and being attentive to concerns in deciding customer satisfaction and loyalty. Insurance company can enhance the complaint handling process by boosting the number of employees assigned to handle complaints, offering a gratuitous complaints toll free number, as well as introducing simple online feedback websites that allow customers to easily file complaints when they are dissatisfied with insurance policies, staff behaviour, or any other issue. This can encourage customers to offer feedback to the company whenever services or products fail to match the customer's expectations, allowing insurance executives to recognise and resolve faults and issues before they become troublesome.

Last but not least, the study found a substantial and positive association between customer happiness and the role of the insurance agent, indicating that agents who are highly skilled and deliver outstanding service boost customer contentment. The finding is conforming with past research by Mohd Shaladdin et al. (2018) that found a positive and significant impact of role of agents towards customer satisfaction among Takaful insurance clients in Malaysia. Insurance agents work as the insurance company's front-line workers, looking for new clients and selling insurance plans, as well as ensuring that existing customers are satisfied with the product and services. Insurance companies should not overlook the importance of their insurance agents, since their function has a direct relationship with consumer satisfaction. Managements should organize free programs or courses for their agents to ensure that agents have a comprehensive knowledge of the company's insurance policies. The management also need to make sure insurance agents understand their principles and responsibilities by providing induction training to new agents. Besides that, firms can help insurance agents improve their communication skills which improves their customer service. This can increase agent's capacity to gain new business and sustain good customer relationship. When an insurance agent is responsible, knowledgeable, and responsive, customers will be happy with the service and the firm.

Overall, insurance companies must consider customer satisfaction determinants while developing or implementing business-improvement strategies. Customer happiness is influenced by a variety of factors, ranging from a company's corporate image to field force agents. All variables, including service quality, perceived value, corporate image, complaint behaviour, and the role of the agent, must be evaluated, and no component should be overlooked in order to ensure that clients have a positive experience with the company's products and services. Only in this manner can insurance companies retain consumers and increase profits, ensuring the business's long-term viability and success.

6. Limitations and Recommendations for Future Studies

This study has a few limitations. First, the study only looked at the population in Klang valley and cannot represent the whole Malaysia. To obtain a more geographically diverse sample, the questionnaire can be distributed to people who live in rural or urban locations. Future research

can study on other geographical location in Malaysia to add on to our knowledge of Malaysia's insurance industry. For example, research can be conducted in East Malaysia since East Malaysians and West Malaysians may have differing viewpoints or responses. Next, the study only looked at five independent variables that influence customer satisfaction, but there may be other factors that can affect satisfaction levels. For example, family and close friends influence can play a role in customer's buying behaviour and satisfaction level. Future studies can add on to the current research framework by including more determinants of customer satisfaction. In addition, there may be a language barrier among respondents. Although English is widely used in Malaysia, participant's English proficiency may have different levels. Respondents have varying levels of education and backgrounds and some of them may have difficulty comprehending English. As a result of not fully understanding the questions in the survey, some respondents may choose an unreliable option. Thus, it is recommended that the questionnaire is written in multiple languages to ensure that all participants can clearly understand the questionnaire without any misunderstandings.

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