

The Impact on Trust, Commitment, and Conflict Handling towards Customer Loyalty in the Life Insurance Industry in Sri Lanka

G W C Ariyaratna

Department of Marketing Management, University of Kelaniya, Sri Lanka
ariyarat-bm18030@stu.kln.ac.lk

L A P Medis

Department of Marketing Management, University of Kelaniya, Sri Lanka
medis@kln.ac.lk

The primary objective of this research is to compare the influence of trust, commitment, and conflict handling on customer loyalty through the mediating role of customer relationship management (CRM) in the life insurance sector of Sri Lanka. Primary data was gathered using a questionnaire. The simple random sampling method and sample consisted of 384 life insurance customers in Sri Lanka. Researchers have used the analysis techniques of descriptive analysis, regression, and frequency tests, where the statistical package for social science (SPSS) was used as the main analytical software. Multiple regression analysis was used to test the hypotheses. For the life insurance component of the study, trust, commitment, and conflict handling exerted a statistically significant positive influence on CRM. CRM also positively influenced customer loyalty. A significant positive relationship does exist between conflict-handling and CRM, while a significant positive relationship exists between commitment and CRM. Therefore, life insurance providers should retain and develop loyal customers by being trusting and committed and, lastly, by resolving conflicts in a timely and acceptable manner, limiting the difficulties and disappointment experienced by the customer. The life insurance industry in Sri Lanka shows an opportunity to advance from where it is by enhancing CRM through the effective use of commitment and conflict handling while increasing customer loyalty.

Keywords: *Commitment, Conflict-Handling, Customer Loyalty, Customer Relationship Management (CRM), Life Insurance Industry, Trust*