

# AN IMPULSIVE BUYING BEHAVIOR OF CUSTOMER: A QUALITATIVE STUDY ON BANCASSURANCE SERVICES IN PAKISTAN

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## Abstract

*Intention of purchasing life insurance product is rarely seen in customers after sales pitch and product advertisement. This research will identify the factors of impulsive buying behavior of customers of Bancassurance (life insurance channel) products. The rationale of this research is to explore the factors influencing customer's behavior for impulsive buying of Bancassurance product and drive implications for other channels of life insurance productivity. This research study employs a qualitative approach, utilizing thematic analysis as a research instrument. According to nature of research, purposive sampling technique has applied to obtain rich and updated data from Bancassurance field experts. The result obtained after data analysis in the form of themes are Bank environment influence customers' intention for product purchase, Customers satisfaction from banking services with experience and service innovation, Perceived value of brand develops customer purchase intentions. A model has been developed called Banca-Customer behavior Model (BCB Model) based on factors. Customer behavior encompasses the decision-making processes that come before and after the acts that are directly related to acquiring product and services. Innovation and meeting customer expectations are made feasible by analyzing the factors that directly affect customer impulsive buying behavior towards Bancassurance products.*

**Keywords:** Impulsive Buying Behavior, Bancassurance Services, Customer Satisfaction, Perceived Value.

## INTRODUCTION

Impulse purchasing has long been recognized as one of the key factors in rising sales volume for many businesses (Kaur et al., 2021). Impulsive purchasing can be caused by a number of things, such as the store's atmosphere, one's level of life satisfaction, one's self-esteem, and the consumer's emotional condition at the time (Gogoi and Shillong, 2020). The phenomena of impulse buying has been examined from a variety of angles, including emotional resources, cognitive currents derived from the theory of social judgment, persuasive communication, rational processes, and the impact of marketing on consumer behavior (Malter et al., 2020). Although all impulsive purchases can be categorized as unplanned, not all unplanned purchases can be classified as impulsive, according to Sohn and Ko (2021). Unplanned purchases might happen when a consumer has to buy a product but does not have it on their shopping list in advance for any reason. This implies that spontaneous purchases are not always accompanied by the strong desire that impulse purchases are typically characterized. Over time, there have been significant changes in the retail sector, and many research studies on consumer purchasing patterns have been developed. The study that follows examines impulsive purchasing behavior that occurs when a buyer is in front of a row of 10,000 different products and makes an unplanned purchase of goods (Preethi, 2022).

Because of their high degree of pleasure, customers can propel any product into the market with

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full penetration. In order to provide the intended output of the product and determine productivity, a key component is customer trust (Tiwari and Yadav, 2012). Customers can quickly and without any hesitation deposit their assets and savings at the bank, which is the most notable illustration of consumer trust (Iqbal and Jalees, 2016). New goods and services with increased value give the banking sector and insurers a genuine institutional edge in addition to convincing consumers to purchase life insurance (Iqbal and Jalees, 2016).

The Bancassurance sector is seeing never-before-seen levels of competition, which makes it challenging for suppliers to draw in new clients while also retaining current ones. Insurance companies and banks may enhance their Bancassurance strategy which is not only necessary but also a critical competitive differentiator—by identifying the key success factors (Fan and Lee, 2010). Not all products have an impact on impulsive purchases; for instance, insurance, cell phones, vacation packages, etc. are rarely made on a whim. Certain characteristics of the products have been found to encourage impulsive purchases (Harwani and Kanade, 2017).

### ***Problem Statement***

Intention of purchasing life insurance product is rarely seen in customers after sales pitch and product advertisement.

### ***Significance of Research***

The rationale of this research is to explore the factors influencing customers' behavior for impulsive buying of Bancassurance product and drive implications for other channels of life insurance productivity.

### ***Research Questions***

Following are the research questions for further exploration:

1. What are the factors influence customers for product purchase via bank?
2. What are the factors satisfying customers from banking services?
3. What are the factors develop purchase intentions of customers?

## **LITERATURE REVIEW**

Singh (2011) conducted the study to identify the key elements influencing customers' decisions while choosing an insurance provider. The study was conducted to pinpoint the areas that require strengthening in order to raise the standard of services provided by insurance companies. The study found that elements that have a significant impact on a consumer's decision about a company include product features, accessibility, affordable premiums, advertising, proper complaint resolution, and improved claim settlement (Kandavel, 2011). Due to the influence of several purchasing circumstances, the purchase behavior of customer does not have a high level of coherence. According to the study, depending on the customer risk return trade-off, customer may have a variety of motivations for wanting to purchase a mutual fund product (Kandavel, 2011).

The contact between the customer and the point-of-sale ambiance is becoming more and more important to the purchasing process, but it's not simply the environment that encourages the customer's impulsive behavior (Platania et al., 2016). The importance given to the physical environment is frequently overshadowed by the sensory and psychological variables related to the sort of items, understanding of them, and brand loyalty (Platania et al., 2016). Kotler (2003) asserts that cultural influences, social factors, personal factors, and psychological factors are the four elements that can affect the purchase

behavior of consumers. Utama (2018) added that cultural, social, psychological, and personal aspects influence insurance policy purchases in a good and significant way. When a customer chooses bancassurance, cultural elements have a positive and important influence (Rosanti, 2021). Having insurance is considered important and has even taken on a lifestyle all its own. This indicates that if a customer has a family and is an adult, they are aware of the value of having insurance, which is, of course, supported by a stable salary (Rosanti, 2021). Although only individual life insurance policies are sold through branch banking networks, the literature review and result analysis discussed by Iqbal and Shamsi (2017) show that other types of life insurance, such as microinsurance and E insurance, are also applicable for sale through banking networks and can help deliver life insurance products in rural areas of the nation where other channels are difficult to use to spread awareness of life insurance. When a customer chooses bank-based insurance, cultural factors come into play (Rosanti, 2021). This variable is measured by a number of indicators, such as the customer's level of assurance that the insurance is a product of a bank with the status of a state-owned bank, the ease with which the customer can learn about the product from officers, and the speed with which the policy opening process can be completed (Rosanti, 2021). After gaining their own experiences as well as other people's experience consumers will learn.

Numerous literary genres make an effort to explain and forecast how consumers will behave with regard to risk mitigation and, in particular, insurance. When deciding on matters that are, in theory, simply monetary, they attempt to comprehend how people are impacted by non-rational considerations (Hsee and Kunreuther, 2000). Usability and consumer habits in the service sector, particularly the insurance industry, play a significant impact in satisfaction. Even if this action is mostly a non-formal communication, it has a powerful and positive impact on others' decisions in the form of recommendations (Amron and Mursid, 2018). Consumers must use decision-making ideas while making purchases of goods or services (Vongurai et al., 2018). According to decision-making theories and naturalistic decision-making techniques, the process is also connected to different purchasing possibilities (Lye et al., 2005). Customers will analyze information under the conditions that they have to determine the optimal answer in a given situation, therefore factors like satisfaction, preference, relationship, and incentive will drive consumer behavior (Klein, 2008). Additionally, consumers must gather information from a variety of sources, including their own experiences and other media, in order to make buying decisions and promote goodwill (Woo et al., 2015).

The banks' dependability and credibility are crucial components of their reputation and image (Soureli et al., 2008). Customers' perceptions of the bank's image are the most important factor in predicting their cross-buying intentions (Tung and Carlson, 2015). Image had a positive impact on cross-buying intentions (Hong and Lee, 2012), and perceived image conflict has a direct impact on cross-buying intentions (Tung and Carlson, 2015). Cross-buying intents have been proven to adversely correlate with image conflict (Valentin, 2004).

Table 1  
*Critical Review of Literature*

<b>Author/Year</b>	<b>Critical Analysis</b>	<b>Key Findings</b>	<b>Identified Key Factor</b>	<b>Industrial Implications</b>
(Kaur et al., 2021)	Acknowledges that impulsive buying, which is impacted by a variety of elements like	Factors such as store ambience and customer sentiments impact impulse buying, which	Sales volume is driven by impulsive purchases.	In order to encourage impulsive purchases and boost sales, businesses might

	customer emotions and store ambiance, is a major contributor to increasing sales volume.	leads to higher sales volume.		improve store environments and comprehend customer emotions.
(Gogoi and Shillong, 2020)	Life satisfaction, self-worth, and emotional state are some of the variables that can impact impulse buying and lead to impulsive purchases.	Unplanned purchases can result from a variety of factors, not all of which are impulsive, such as emotional state and life happiness.	Life pleasure is one factor that affects impulsive purchases.	Businesses should take into account elements like emotional health and life satisfaction in order to comprehend and affect impulsive purchases.
(Malter et al., 2020)	Examines several viewpoints on impulsive purchases, such as the impact of advertising, emotional resources, and logical processes.	Emotional resources, promotional effects, and cognitive processes can all have an impact on impulsive buying.	Numerous factors influence impulsive buying.	Businesses should appeal to both reason and emotion in their advertising to sway consumers' impulsive purchases.
(Sohn and Ko, 2021)	Not all spontaneous purchases are made; some happen out of need and without any prior planning.	Unplanned purchases don't have to be impulsive when they arise from necessity.	Unexpected purchases don't necessarily stem from impulse.	It is important for businesses to distinguish between spontaneous and planned purchases in order to properly target customers.
(Tiwari and Yadav, 2012)	Depositing assets and money with the bank is an example of how customer trust is essential to the success and efficiency of a product.	Deposits at banks are proof that customers' trust is essential to the success and productivity of products.	Product success is driven on customer trust.	Establishing trust with customers is the key to driving product success and increasing productivity for businesses.
(Iqbal and Jalees, 2016)	Gaining a competitive edge requires offering cutting-edge goods and value-added services that build consumer trust and encourage life insurance purchases.	A competitive edge is provided by cutting-edge goods and services that foster consumer confidence and encourage life insurance purchases.	Purchases of life insurance are driven by innovation and value-added services.	To foster trust and obtain a competitive advantage in the market, businesses should innovate and provide value-added services.
(Fan and Lee, 2010)	Because of the intense competition, identifying the components of success in Bancassurance is essential for enhancing tactics and creating a competitive advantage..	In a competitive market, knowing what makes Bancassurance successful is crucial for improving strategy and standing out from the competition.	Strategies for Bancassurance are improved by identifying success factors.	To remain competitive and draw in clients, businesses should pinpoint and improve Bancassurance success factors.
(Harwani and Kanade, 2017)	Certain products, like cell phones and insurance, have features that prevent people from making hasty purchases.	Certain product attributes, like those of cell phones and insurance, discourage hasty purchasing.	Features of the product affect impulsive purchases.	Not every product lends itself to impulsive purchases, therefore businesses should recognize this

				and modify their marketing tactics accordingly.
(Singh, 2011)	Identifies the important factors—such as advertising, product features, and accessibility—that affect consumers' decisions when selecting an insurance provider.	Important factors impacting the selection of an insurance provider are promotion, accessibility, and product features.	Product attributes and usability affect the selection of insurance providers.	To draw clients, insurance businesses should concentrate on enhancing product features, usability, and marketing.
(Platania et al., 2016)	Impulsive conduct is influenced by the physical environment, but brand loyalty and other sensory and psychological factors have a greater impact.	Although the physical environment has an effect on impulsive behavior, sensory and psychological aspects pertaining to goods and brand loyalty have a greater impact.	Impulsive behavior is mostly influenced by sensory and psychological variables.	In order to affect impulsive behavior, businesses need also pay attention to psychological and sensory aspects of the surroundings.
(Kotler, 2003)	Purchase decisions and other consumer behavior are influenced by cultural, social, personal, and psychological variables.	Buying decisions and other aspects of consumer behavior are impacted by social, cultural, psychological, and personal variables.	Customer behavior is influenced by a number of factors.	To influence consumer behavior, businesses should take cultural, social, psychological, and personal variables into account while developing their marketing strategies.
(Utama, 2018)	Purchases of insurance policies are greatly influenced by cultural, social, psychological, and individual factors.	The acquisition of insurance policies is heavily impacted by social, psychological, cultural, and individual factors.	Buying insurance policies is influenced by a number of factors	In order to draw clients, insurance companies should take cultural, social, psychological, and individual factors into account when marketing their products.
(Rosanti, 2021)	Customers' decisions on bancassurance are heavily influenced by cultural influences, especially when it comes to the value of insurance and lifestyle considerations.	Culture has an impact on client choices in bancassurance, particularly when it comes to the value of insurance and lifestyle considerations.	Decisions about bancassurance are influenced by cultural considerations.	To draw clients, businesses should modify their bancassurance products to take cultural considerations into account.
(Iqbal and Shamsi, 2017)	Other life insurance products, such microinsurance and e-insurance, can be sold through banking networks and have the potential to raise awareness in remote	Sales of microinsurance and e-insurance through banking networks can raise awareness, particularly in rural areas.	Banking networks are appropriate for the marketing of other kinds of insurance.	Businesses can think about using banking networks to provide microinsurance and e-insurance in order to reach rural areas and raise awareness.

	places.			
(Hsee and Kunreuther, 2000)	Decision-making is impacted by consumers' irrational concerns, especially when it comes to risk reduction and insurance selections.	When making decisions, particularly when it comes to risk minimization and insurance selections, non-rational factors come into play.	Non-rational factors influence how decisions are made.	Businesses should take non-rational variables into account while developing new products and marketing strategies.
(Amron and Mursid, 2018)	In the service industry, particularly insurance, usability and customer behavior have a big impact on customer satisfaction and can sway other people's decisions through recommendations.	Customer behavior and usability affect satisfaction and, through recommendations, have an impact on other people's decisions.	Usability and routines influence recommendations and satisfaction.	Businesses should concentrate on user habits and usability in order to increase customer satisfaction and draw in new business through referrals.
(Vongurai et al., 2018)	When buying products or services, consumers must apply decision-making strategies and obtain information from a variety of sources.	When making purchases, consumers use decision-making strategies and obtain information from a variety of sources.	Purchasing behavior is driven by decision-making concepts.	Businesses should help consumers make decisions by offering information from a variety of sources.
(Lye et al., 2005)	Different purchase possibilities are linked to decision-making processes, and consumer behavior is influenced by elements such as preference, motivation, and satisfaction.	Purchase options and decision-making processes are related, and they are influenced by things like motivation, preference, and satisfaction.	Preference and satisfaction are what motivate decision-making.	To impact consumers' decision-making, businesses should concentrate on increasing preference and satisfaction.
(Klein, 2008)	Customers assess information in order to choose the best responses, taking into account variables such as incentive, relationship, satisfaction, and choice.	Motivated by elements such as motivation, relationship, preference, and satisfaction, consumers assess information in order to identify the best solutions.	Numerous factors influence the decisions made by consumers.	In order to impact consumer decisions, businesses should take into account aspects such as relationship, preference, and satisfaction when marketing.
(Soureli et al., 2008)	For banks to maintain their reputation and image, they must be dependable and credible.	The reputation and image of banks are largely shaped by their dependability and credibility.	Trustworthiness and consistency are essential to banks' reputations.	For banks to improve their reputation and image, they should concentrate on establishing reliability and trustworthiness.
		Cross-buying intents are	Image affects the	

(Tung and Carlson, 2015)	Predicting customers' intentions to make more purchases requires understanding how they view a bank.	predicted by customer opinions of a bank's reputation.	intention to cross-buy.	The goal of banks' image enhancement efforts should be to increase client intents to make cross-buys.
(Hong and Lee, 2012)	The favorable influence of image on cross-buying intentions.	Cross-buying intentions are positively influenced by image.	Positive cross-buying intentions are impacted by image.	To encourage clients to make more cross-buying decisions, banks should improve their reputation.
(Valentin, 2004)	Cross-buying intentions are inversely correlated with perceived image conflict.	Cross-buying intentions are badly impacted by image conflict.	Negative cross-buying intentions are impacted by image conflict.	In order to enhance consumers' intentions to do cross-buys, banks should reduce image conflict.

## METHODOLOGY

With the option of field observations, data were gathered through 10 interviews. With the use of conflict mapping techniques to visualize them, interviewee identification, their interests, and their influence are carried out. Discussions, interviews, attitudes expressed in social media group discussions, interviews, and researchers' interpretations of interviewees' attitudes in conflict are all used to gather information on the interviewees' actual words. Using the Purposive and Snowball Sampling technique, which involves following the information of previous informants to pick the next informant and some are determined purposively, it is possible to identify informants who require more in-depth inquiry.

### *Triangulation*

Triangulation of sources is used to validate or assess the authenticity of data (Santos et al., 2020). Source triangulation involves comparing the data to those from other sources. Interviewing is used in triangulation procedures, which are then verified through observation, documentation, and recording.

### *Interviews*

Semi-structured interviews were chosen for the aforementioned goal since they are designed around asking questions inside a conceptual framework. Tool of Thematic analysis has been opted for interview transcription. Theme searching, coding and naming has been done after data evaluation through NVivo QSR version 10.

### *Familiarity with the Data*

Read the introduction and literature review to familiarize with the subject matter and comprehend the background of the study.

### *Generating Initial Codes*

Start by categorizing the data and looking for noteworthy traits or trends that relate to the study question.

### *Looking for Themes*

Examine the codes for more general trends or themes. Themes could arise about subjects.

***Examining the Themes***

Make sure the themes fairly depict the facts by going over them. Do any gaps or overlaps exist? Are the themes logical and pertinent to the issue being studied?

***Defining and Naming Themes***

Themes should be precisely defined, and each one should have a name that encapsulates its meaning.

***Reporting the Results***

The last phase is to write up the thematic analysis, which entails clearly, and coherently presenting the themes that have been found, the supporting data, and the interpretations. The results are interpreted in light of the larger study framework and could have ramifications for theory, practice, or other studies.

***Thematic Coding***

The coding process was started when all interviews had been conducted and transcript. After multiple repetitions and the identification of the first 30 codes, which were investigated, a coding system was developed. These coded transcripts were then imported into QSR NVivo to further improve them (version 10). Codes were frequently created utilizing data or preexisting theories.

Table 2

***Results***

<b>Respondent Code</b>	<b>Gender</b>	<b>Method</b>
FK_1	Male	In Personal
SY_2	Female	In Personal
HJ_3	Male	In Personal
DT_4	Male	In Personal
BZ_5	Male	In Personal
JK_6	Male	In Personal
PR_7	Female	In Personal
RQ_8	Male	In Personal
KJ_9	Male	In Personal
MA_10	Female	In Personal

Following are the themes developed from thematic analysis based on explored factors. The themes are Bank environment influence customers' intention for product purchase, Customers satisfaction from banking services with experience and service innovation, Perceived value of brand develops customer purchase intentions.

***Theme 1: Bank Environment Influence Customers' Intention for Product Purchase***

*"...Environmental modifications are quite delicate. Therefore, the banker must constantly be vigilant to consider environmental changes in order to take the appropriate response to customers..."HJ\_3.*

To make changes to the financial system, banks must first step back and consider the situation from the perspective of the customer. Due to the significant changes in the banking industry, new strategies are required to increase profitability and revenues (IBM, 2013).

Banks may develop a flexible and agile banking environment that can react rapidly to changing business requirements by utilizing cloud technologies. Financial institutions only need to pay for



functional consumption and the services they utilize, which reduces costs (Patani et al., 2014).

*“... Service oriented environment is the major factor that keeps the customer intact with bank and also develop customer impulsive buying on the basis of trust...”FK\_1.*

According to Gul (2014), when a consumer is devoted to a good or service, he or she is essentially placing his or her trust in it because trust creates a strong link between a brand and its customers. Customers' impulsive purchasing behavior engages with trust, which depends on pricing and information quality to predict if they would make another purchase (Prastiwi and Iswari, 2019).

### ***Theme 2: Customers Satisfaction from Banking Services with Experience and Service Innovation***

*“...Financial stability fosters client confidence in their banks, which is the most important factor in a bank's success and customer experience...”BZ\_5.*

Each customer's experience can influence that of others; thus, we contend that social influence, or how much people are exposed to and impacted by other people's experiences, will have an impact on how well they perceive the quality of the customer experience (Gao et al., 2020).

*“...Targeting, extending their services, offering pro-active guidance, reorganizing delivery methods, integrating payments, and utilizing blockchain technology are all ways that banks and credit unions are innovating more quickly...”RQ\_8.*

M-banking and m-payment apps are widely acknowledged as being extremely important parts of mobile information services, offering consumers a variety of value-added and technologically based financial services (Karjaluoto et al., 2019). Funds transfers, balance checks, insurance purchases, utility bill payment, essential service notifications, texting personal banking advisors, and beneficiary data saving are just a few of the services offered (Karjaluoto et al., 2019).

*“...Only clients will be satisfied if banks deliver service in line with customer expectations. As a result, in order to adapt to the shifting market environment, banks must both maintain current clients and draw in new ones with higher-caliber services...”PR\_7.*

Customers constantly seek satisfaction from bank offerings, so banks must prioritize customer satisfaction as a crucial component to cultivate loyalty (Husnain and Akhtar, 2015). Customer satisfaction, experience, and the aim to spread positive word of mouth all play a significant role in boosting customer loyalty in the banking industry (Manyanga et al., 2022).

### ***Theme 3: Perceived Value of Brand Develops Customer Purchase Intentions***

*“...Customer perceived quality, value, and service are the categories of factors that have an impact on modern customer satisfaction even by word of mouth...”JK\_6.*

Customers place a high value on perceived value. One may argue that when a bank is able to provide value that is viewed favorably by its customer, the likelihood of Word - of - mouth recommendations from customer is significant (Mukerjee, 2018).

*“...A customer's opinion of the merits or attractiveness of a good or service, particularly in comparison to that of a rival, is actually its perceived value...”MA\_10.*

Customers typically attach value to a product or service based on their view of these two elements, so perceived service quality must be higher than perceived price in order to increase the perceived value of banking services (Matzler et al., 2006; Lichtenstein et al., 1990).

Table 3  
 Critical findings obtained through themes and literature coherence

Theme	Literature Support	Critical Finding
Bank environment influence customers intention for product purchase	Numerous elements, including the environment of the bank, life happiness, self-esteem, and emotional state, can have an impact on impulsive purchasing (Gogoi and Shillong, 2020). While impulse purchases are usually unplanned, not all spontaneous purchases are impulsive (Sohn and Ko, 2021). Study on customer buying habits has been prompted by shifts in the retail market (Preethi, 2022).	A service-oriented atmosphere and environmental changes are important variables influencing consumer buying intentions in banking.
Customers satisfaction from banking services with experience and service innovation	Consumer decisions about insurance are influenced by factors such product features, accessibility, rates, advertising, handling of complaints, and claim settlement (Kandavel, 2011).	Social impact, financial stability, and service innovation all affect customer happiness in banking.
Perceived value of brand develops customer purchase intentions	Intentions to cross-buy are dependent on the reliability and trustworthiness of banks (Soureli et al., 2008). Perceived image conflict influences intentions to purchase more than once (Tung and Carlson, 2015).	In the banking sector, client happiness and word-of-mouth referrals are highly dependent on customer perceived value.

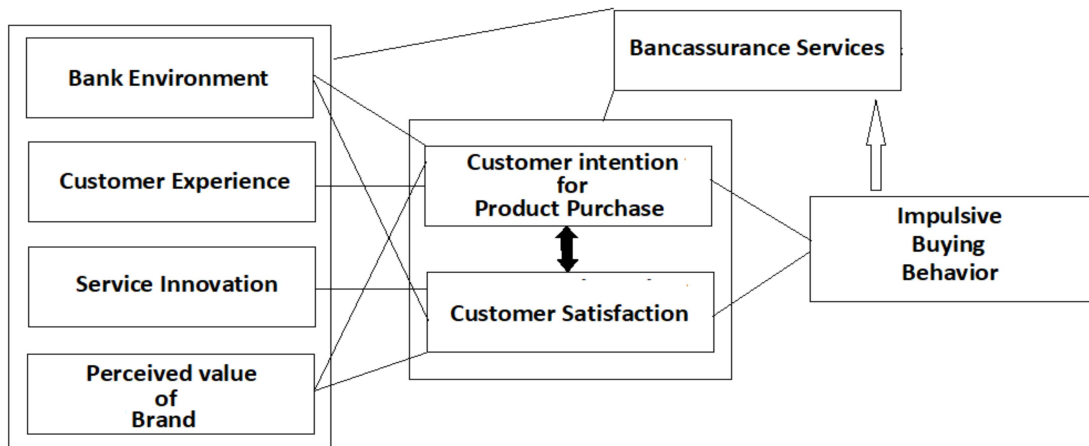


Figure 1: Banca-Customer Behavior Model (BCB Model)

### DISCUSSION

Impulsive buying is an intricate phenomenon that can be influenced by various factors when it pertains to Bancassurance products (Iswani, 2023). One of the key elements influencing customers' decisions to purchase insurance products from banks is the environment they offer. Financial institutions are more likely to encourage impulsive buying if they foster a service-oriented environment that prioritizes customer happiness and trust (Mariam.2023). This suggests that consumers are more likely to engage in

impulsive purchases when they believe that the financial environment is reliable and trustworthy. Additionally, by utilizing cutting-edge technology, such cloud services, banks may create an atmosphere that is more adaptable and agile and promote impulsive purchases. This allows them to quickly adapt to changing business requirements (Nagy et al., 2023).

Customer happiness with financial services has a major impact on impulsive buying as well. Banks that prioritize customer satisfaction and continually develop their offers have a greater chance of drawing in and retaining customers (Cui et al., 2022). Banks can enhance the client experience by introducing new technologies, reorganizing their delivery methods, and offering proactive advice. Additionally, this may increase the likelihood of impulsive purchases. Additionally, a strong reputation and sound financial standing can increase client confidence and promote more impulsive purchases.

Impulsive buying behavior is also significantly influenced by the perceived value of the brand (Elhajjar, 2023). Customers are encouraged to indulge in impulsive purchases when they see a brand as offering outstanding services or products at a price that is affordable. Banks are more willing to support impulsive buying if they can convince customers of the value of their brand. Additionally, customers' perceptions of the advantages or appeal of a bank's goods, particularly when contrasted with those of rival banks, can have a significant impact on their purchasing intentions (Rambocas, and Narsingh, 2022).

Impulsive buying is influenced by a complex web of factors in the Bancassurance industry. Banks that can clearly communicate the value of their brand, prioritize the requirements of their customers, and cultivate a service-oriented culture are more inclined to facilitate impulsive purchasing behavior. Understanding these factors and implementing strategies to enhance them can help banks increase sales volumes and gain a competitive edge in the Bancassurance industry (Haji et al., 2022).

Regarding Bancassurance, there are other factors than the local banking environment that affect impulsive buying habits. Customers' decision to purchase insurance policies through banks is also influenced by their overall satisfaction with their banking experience (Nekmahmud, and Fekete-Farkas, 2020). Numerous elements, such as the level of customer service provided, the ease of access to data, and the accessibility of banking and other financial services, might impact consumers' inclination to make impulsive purchases. When banks can provide a seamless and convenient banking experience, they are more likely to attract customers and promote impulsive purchases (Shankar, 2021). Consumers' past experiences with banks may have a significant impact on their decision to make a purchase. Positive interactions can increase a bank's standing and encourage client loyalty, which may lead to an increase in impulsive purchases (Lyu et al., 2023). A few instances of these encounters are successful claim settlements, personalized conversations, and efficient and timely service. Conversely, unpleasant encounters may deter clients from making rash purchases. These consist of protracted wait periods, subpar customer support, and challenging claim processes (Lowman, 2020).

In the Bancassurance sector, the significance of society's influence on impulsive purchases cannot be disregarded (Ghanbarpour and Gustafsson, 2022). Consumers are frequently swayed by the insights and viewpoints of others, particularly when making financial decisions. Positive recommendations from friends, relatives, or internet reviews have a big influence on how clients feel about a bank and how likely they are to make rash transactions. Banks are more likely to promote impulsive purchasing behavior when they can take advantage of social influence and promote positive word-of-mouth recommendations (Mukerjee, 2020).

## **CONCLUSION**

According to the research findings, Bank ambiance, relational advantages, brand perceptions, and the

caliber of the offered services are all aspects that have an impact on client values for impulsive buying of Bancassurance product. Bancassurance products are actually life insurance products and required high customer satisfaction, customer perceived value, and customer relationship management that levels with improve in the customer's relationship with the bank. These factors each have an impact on customer values for Bancassurance product. Additionally, customer behavior encompasses the decision-making processes that come before and after the acts that are directly related to acquiring product and services. The true worth of a product is substantially different from its perceived value. The product's perceived value is how much a customer thinks it is worth. The benefits that the customer anticipates obtaining from his purchase and the opinions of the market both contribute to this perception. All these aspects develop innovation and meeting customer expectations that are made feasible by analyzing the factors that directly affect customer impulsive buying behavior towards Bancassurance products.

### ***Policy Implications***

Banks ought to concentrate on establishing a customer-focused, service-oriented atmosphere that values their confidence and contentment. This can be accomplished by assuring prompt and effective service, preserving pricing and information openness, and educating employees to offer individualized and sympathetic customer care. Banks ought to put the needs of their clients first by rearranging how they are delivered, constantly inventing new services, and providing proactive advice. Banks can encourage impulsive purchasing and boost client loyalty by maintaining customer satisfaction. Banks ought to tell clients about the worth of their brand in an efficient manner. This can be accomplished by running focused marketing efforts, emphasizing the value and cost of their goods and services, and presenting satisfied clientele.

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