

the installments especially during this economic and financial crisis. For the elderly it is a very expensive service, even a 'luxury', because they do not earn enough to support these charges.

Most of the respondents have as the main source of information on life insurance the television, the internet, the newspapers, friends, radio and insurance advisers. The information and promotion actions are not really effective, the basic idea is that they make you aware of the existence of these services, but do not give you enough information; for it a person must ask an insurance adviser.

The focus group research revealed the attributes an insurance company should have during the crisis and not only: stability, reliability, safety, professional advisers, competent staff, financial strength, reputation, professionalism, competitiveness, credibility, market needs oriented, reputation, quality, experience, innovation. A financial advisor should be competent, smart, understanding, sociable, kind, professional, patient, caring, good speaker, communicative, serious, with good manners. Those who will resort to these services say that they will do this after 2 – 6 months, even a year or two. The types of insurance they will have are: accident and death insurance, private pension, sickness insurance, financial plans for children. Anyone wishing to sign an insurance policy soon have already had discussions with insurance advisers, surfed the Internet, and consulted with their family or with insured persons.

In conclusion, young people want to sign a life insurance during this crisis, but they cannot afford this, because they cannot pay the installments. Although they are aware of the benefits of such insurance, the daily living expenses cover most of the monthly income so they cannot benefit from these services.

5. Conclusions

The conclusions of this study can be a starting point in defining the goals and establishing the strategies of the insurance companies in Romania during the current crisis. The synthesis of all information obtained from research developed and allowed the formulation of some proposals and suggestions which, enacted by the insurance companies' decision makers, may reduce the number of cancellations of insurance policies, and may increase loyalty and retaining customers, even attracting new customers. The insurance companies that want to survive in an increasingly difficult competitive environment must offer their customers the services they need. In this respect we would like to underline one of the conclusions of our study: it is necessary to know very well the consumers and their buying and consumption habits.

6. References

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