

MAKERERE



UNIVERSITY

**FACTORS AFFECTING INSURANCE AWARENESS AND UPTAKE AMONG
STUDENTS OF MAKERERE UNIVERSITY**

BY

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**A DISSERTATION SUBMITTED TO THE SCHOOL OF STATISTICS AND
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DECLARATION

I, AMPUMUZA BRIAN, declare that this research titled " Factors Affecting Insurance Awareness and Uptake among Students of Makerere University " is entirely my original compilation and has never been submitted to any university for the award of any degree

Signature 

Date: 20th/08/2026

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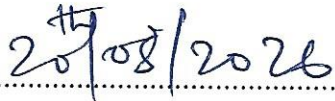
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APPROVAL

This research proposal titled " Factors Affecting Insurance Awareness and Uptake among Students of Makerere University " is submitted with approval of the following academic supervisor.

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LIST OF ABBREVIATIONS AND ACRONYMS

Abbreviation	Full Form
SPSS	Statistical Package for the Social Sciences
STATA	Data Analysis and Statistical Software
GSMA	Global System for Mobile Communications Association
IRA	Insurance Regulatory Authority
UBOS	Uganda Bureau of Statistics
COBAMS	College of Business and Management Sciences
SSP	School of Statistics and Planning
BSAS	Bachelor of Science in Actuarial Science
BSTAT	Bachelor of Statistics
BQE	Bachelor of Quantitative Economics
BPOP	Bachelor of Population Studies
OECD	Organisation for Economic Co-operation and Development
ILO	International Labour Organization
WHO	World Health Organization
IMF	International Monetary Fund
AFII	African Financial Inclusion Index

ABSTRACT.

This study examined the factors affecting insurance awareness and uptake among undergraduate students at Makerere University. The study was conducted in response to the increasing financial risks faced by students, including illness, accidents, theft, and other emergencies, and the growing need for financial protection mechanisms among young adults.

A cross-sectional survey design was employed, and data were collected from a sample of 384 students selected through stratified random sampling. However, 82 valid responses were received, representing a response rate of 21.4%. This low response rate is acknowledged as a significant limitation of the study, raising concerns about non-response bias and limiting the generalizability of findings. Data analysis involved univariate, bivariate, and multivariate techniques using STATA version 15 and Microsoft Excel.

The study established that insurance awareness among students was very high, with 98.8% having heard about insurance services and 91.5% understanding how insurance works. However, only 46.3% of the students had insurance coverage, while 53.7% did not. The main reason for not having insurance was lack of income to afford premiums. Demographic characteristics such as age, gender, year of study, college, and place of residence were found to have no significant influence on insurance uptake. However, economic factors, particularly monthly income and source of income, were significant, with students having higher income and those with independent sources of income such as business or self-employment showing higher insurance uptake.

Social and attitudinal factors emerged as the strongest determinants of insurance uptake. Insurance knowledge, friends influence, parents encouragement, trust in insurance companies, and willingness to enroll in the future were significantly associated with student insurance uptake. Students with high insurance knowledge were more likely to have insurance, and those whose friends or parents encouraged them were also more likely to be insured. Trust in insurance companies was also found to be a critical factor in determining insurance uptake.

The study concludes that while insurance awareness among Makerere University students is high, uptake remains low due to affordability constraints and limited trust. Economic factors and social influences play a greater role in determining insurance uptake compared to demographic characteristics.

The study recommends that universities should partner with insurance companies to develop affordable student-friendly insurance packages with lower premiums and flexible payment options. Insurance education should be integrated into the curriculum for all students to improve knowledge and understanding. Peer-led campaigns and mentorship programs should be promoted to encourage uptake, and insurance companies should build trust through transparency and campus-based sensitization. Universities should also consider including a low-cost health insurance scheme in tuition fees to ensure universal coverage at an affordable cost.

CHAPTER ONE: INTRODUCTION

1.0 Introduction

This chapter presents the background of the study, statement of the problem, objectives of the study, research hypotheses, scope of the study, significance of the study, and the conceptual framework that guides the analysis. The chapter introduces the research topic and explains the context in which the study is conducted. It also provides justification for carrying out the research. The objectives and hypotheses define what the study seeks to achieve. The scope outlines the boundaries of the study. The significance highlights the benefits of the research. Finally, the conceptual framework explains the relationships between study variables.

1.1 Background of the Study

Globally, insurance plays a vital role in promoting financial protection and economic stability among individuals and households. Insurance helps people manage financial risks related to illness, accidents, theft, disability, and death (Heliyon, 2024). Despite the importance of insurance, about 2 billion people worldwide remain uninsured or underinsured, with young adults forming a large proportion of this population (KH Nguyen, 2025). Studies indicate that individuals aged between 18 and 30 years experience low insurance coverage due to limited income, low awareness, and negative attitudes towards insurance (A Lusardi P. M., 2017). In developing countries, low financial literacy, lack of trust in insurance providers, and poor access to insurance services further reduce insurance uptake (A Demirgüç-Kunt M. L., 2024).

The global insurance market has been growing steadily, with total premiums reaching over \$6 trillion in 2023 (Koprivica, 2024). However, the penetration rate in emerging economies remains significantly lower than in developed countries. In advanced economies, insurance penetration averages around 7-8% of GDP, while in developing countries it remains below 2% (UK Pata, 2023). This disparity highlights the challenges faced by developing nations in expanding insurance coverage to their populations. Young people in these regions are particularly disadvantaged due to limited financial resources and lack of access to formal financial education (AM Kurmanov, 2024). The COVID-19 pandemic further exposed the vulnerability of uninsured populations, with many young people facing severe financial hardships due to unexpected health expenses and loss of income (SA Asongu, 2021).

In Sub-Saharan Africa, insurance penetration remains below 3%, which is among the lowest in the world (Surminski, 2022). Many people rely on informal coping mechanisms such as family support and community networks instead of formal insurance (Chikumbu D. , Factors Determining the Supply of Micro Insurance in the South African Insurance Market, 2024)). Youth and students are particularly vulnerable due to unemployment, unstable income, and limited financial independence (Khoe, 2024)Insurance awareness among young people is generally low, and misconceptions about insurance are widespread (Cole S. , 2017). As a result, many students remain exposed to serious financial risks. The African Financial Inclusion Index (Alliance, 2022) reports that approximately 64% of adults across the continent rely on informal financial mechanisms, highlighting the limited reach of formal insurance services.

The insurance industry in Africa has been growing, with countries like South Africa, Kenya, and Nigeria leading the way in terms of premium volumes and (Malifete, 2026). However, the growth has been uneven, with many countries still struggling to achieve meaningful insurance penetration. Microinsurance has emerged as a promising solution to extend coverage to low-income populations, with products designed to be affordable and accessible (Chikumbu, 2017). Despite these efforts, uptake remains low among young people due to limited awareness and trust issues (Kavindu, 2026). The role of technology in expanding insurance access has been significant, with mobile insurance products gaining traction in countries like Kenya and Tanzania (Nhlapo, Promotion of inclusive insurance by a South African InsurTech company, 2024).

In East Africa, low insurance coverage among students is linked to poor knowledge of insurance products, high premium costs, and lack of tailored student insurance schemes (Oketch, 2025). Studies in Kenya and Tanzania show that more than 60% of university students have no insurance cover (Kamau, 2021). Many students rely on personal savings or family assistance during emergencies (Asongu, 2021). The increasing cost of healthcare and living expenses has worsened financial stress among students (Kiwanuka, 2025). Insurance could significantly reduce this burden, but uptake remains low. The East African Community has been working on harmonizing insurance regulations across member states, which could facilitate cross-border insurance services and improve access for students studying in different countries (Rwigema P. , East African Community at the loupe; regional integration, progress,

challenges and conflicts (2024), 2024). However, implementation has been slow and many students remain unaware of available options.

In Uganda, insurance penetration is estimated at less than 1%, with youth forming the majority of the uninsured population (A Cohen, 2010) (Rwigema, 2024). A recent report by Financial Sector Deepening Uganda indicates that among young people aged 16 to 25, over 4.1 million are uninsured, compared to just 1.7 million with some form of insurance (Ndawula, Effects of behavioral biases on life insurance demand decisions in Uganda, 2024). In the 25 to 35 age group, 2.2 million are insured while 2.6 million remain without any coverage (Coroniell, 2023). This low insurance uptake is attributed to factors such as public mistrust, limited awareness, and a lack of tailored insurance products, especially for low-income earners (Stone, 2022). The Uganda National Insurance Policy of 2019 aims to increase insurance penetration to 2.5% by 2025 through various interventions including public awareness campaigns and tax incentives (Mutatina, 2023). However, progress has been slow and the target remains elusive.

University students face multiple risks including illness, accidents, theft, and housing-related challenges (Kawuma, 2024). However, most students lack insurance coverage. Low awareness, financial constraints, negative perceptions, and limited access to insurance services contribute to low insurance uptake. At Makerere University, many students experience financial stress caused by unexpected medical expenses and other emergencies (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024) (Ato, 2024). A study by (Okello, 2026) across public universities in Uganda found that 68% of students experienced financial distress during the academic year, and nearly half had postponed paying tuition or rent due to inadequate funds. These financial challenges affect students' academic performance and psychological well-being (AOI Iyoha M. A., 2026). Despite the existence of insurance providers in Uganda, little research has focused on insurance awareness and uptake among university students. This study therefore seeks to examine the factors affecting insurance awareness and uptake among Makerere University students.

1.2 Statement of the Problem

Students at Makerere University face numerous financial risks arising from illness, accidents, theft, and other emergencies (JO Onuonga Y. M., 2025). These risks often lead to unexpected

expenses that disrupt students' academic and social life (AD Kumar J. G., 2025) However, a significant proportion of students do not have any form of insurance cover (F Alinda, 2026) Many students lack adequate knowledge about insurance services and benefits (S Muhammedi M. C., Insurance industry in Uganda: analysing Islamic insurance opportunities and challenges on developing the industry, 2023) Others are not aware of where and how to access insurance services (K Coroniel - Kasese District, 2024) High insurance premiums also discourage students from enrolling in insurance schemes (- B. J., 2024)

Negative attitudes and misconceptions about insurance further reduce students' willingness to participate (CR Cole S. F., 2021) Industry players have expressed concern about the low insurance awareness among young people, noting that the younger generations stand to benefit the most from early adoption, as starting young often comes with the advantage of lower premiums and longer-term financial security (R Mercuur, 2025). Some of the challenges cited include the misconception many young Ugandans have about private insurance companies, with some believing that these companies are primarily out to take their money without delivering real benefits (- A. P., 2023) The complexity of insurance products and the lack of transparency in policy terms also contribute to low trust and uptake (C Stone, The Routledge handbook of sign language translation and interpreting, 2022) As a result, students depend heavily on family support and personal savings during emergencies (C Stone, The Routledge handbook of sign language translation and interpreting, 2022) This creates financial stress and emotional pressure. Financial difficulties may lead to absenteeism, poor academic performance, and psychological distress (AOI Iyoha M. A., 2026) Studies have shown that financial stress is one of the leading causes of dropout among university students in Uganda (JO Onuonga Y. M., 2025) the increasing risks faced by students, limited empirical evidence exists on factors influencing insurance awareness and uptake among university students in Uganda (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024)

At Makerere University, there is inadequate data to guide policy formulation and development of student-focused insurance products (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024) Insurance companies also lack sufficient information about students' insurance needs and preferences (Bhalerao, 2023). This gap limits effective planning

and implementation of insurance programs targeting students. The university administration has not prioritized insurance education, and there are no structured programs to sensitize students about the importance of insurance (K. C., 2023, 2024). Therefore, this study seeks to investigate the demographic, socio-economic, and attitudinal factors affecting insurance awareness and uptake among Makerere University students.

1.3 Objectives of the Study

1.3.1 General Objective

To examine the factors affecting insurance awareness and uptake among students of Makerere University.

1.3.2 Specific Objectives

1. To assess the level of insurance awareness among Makerere University students.
2. To determine the proportion of students with insurance coverage.
3. To examine the influence of demographic characteristics on insurance uptake.
4. To analyze how socio-economic factors influence insurance uptake.
5. To evaluate the role of attitudes and perceptions in determining insurance uptake.

1.4 Hypotheses of the Study

The following null hypotheses were tested at the 5% level of significance:

Age of a student does not significantly influence insurance uptake.

Sex of a student does not significantly influence insurance uptake.

Level of insurance awareness does not significantly influence insurance uptake.

Monthly income of a student does not significantly influence insurance uptake.

Attitude towards insurance does not significantly influence insurance uptake.

Accessibility of insurance services does not significantly influence insurance uptake.

1.5 Scope of the Study

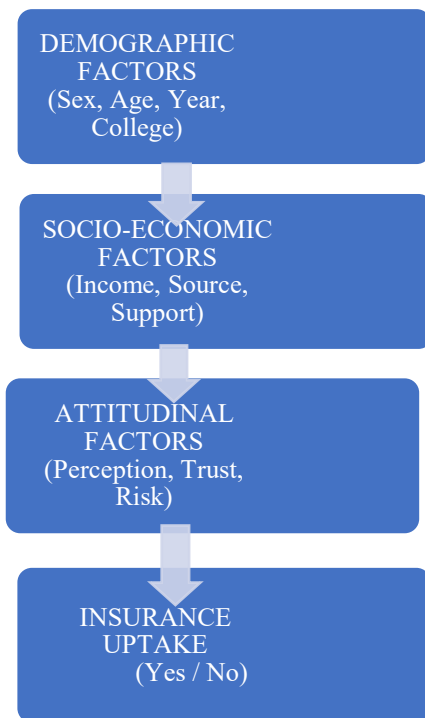
The study will focus on undergraduate students enrolled at Makerere University. It will specifically examine insurance awareness, attitudes, and insurance uptake. The study will include students from different colleges and academic years. Data will be collected using structured questionnaires. The study will cover a period of three months. Only registered undergraduate students will participate. The findings will mainly apply to university students.

1.6 Significance of the Study

The findings of this study will help improve insurance awareness among Makerere University students. It will guide university administrators in designing appropriate student insurance programs. Insurance companies will benefit by understanding students' insurance needs and developing affordable products. Policymakers will gain insights that can help in promoting youth financial inclusion. Parents and guardians will better understand students' financial risks. The study will also contribute to academic knowledge in actuarial science. Future researchers will use the findings as reference material. Overall, the study will promote financial security and well-being among university students.

1.7 Conceptual Framework

Figure 1 Conceptual Framework of the Study



The conceptual framework illustrates how demographic, socio-economic, and attitudinal factors influence students' insurance awareness and uptake. The framework shows that insurance uptake is not random but depends on personal, financial, and behavioral factors. Demographic factors influence students' exposure to risk and financial independence. Socio-economic factors determine the ability to afford insurance premiums. Attitudinal factors shape perception, trust, and willingness to participate. These variables interact to influence the final decision to acquire insurance cover.

1.8 Key Definitions

1.8.1 Insurance

Insurance is a financial arrangement where individuals pay premiums in exchange for compensation in case of financial loss caused by unexpected events. It serves as a risk

management tool that transfers the financial burden of unforeseen events from individuals to insurance companies. Insurance helps individuals and households to manage financial risks related to illness, accidents, theft, disability, and death (C Churchill A. M., Transforming Africa through Risk Management: Insurance Matters, 2017). The concept of insurance is based on the principle of pooling risks, where many individuals contribute premiums to create a fund that compensates those who experience covered losses. Insurance provides financial security and peace of mind, knowing that one is protected against catastrophic financial losses. (JD Colvin, 2016). Without insurance, individuals may face severe financial hardship or bankruptcy when unexpected events occur. Therefore, insurance plays a vital role in promoting financial protection and economic stability among individuals and households.

1.8.2 Insurance Awareness

Insurance awareness refers to the level of knowledge and understanding an individual has about insurance products, benefits, and procedures (A Lusardi O. M., 2014). It encompasses knowledge about different types of insurance, how insurance works, the benefits of having insurance, and where to access insurance services (Agaba, 2024). Insurance awareness is a critical determinant of insurance uptake, as individuals cannot purchase insurance if they do not know about it (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024). Low insurance awareness is a major barrier to insurance uptake in developing countries. Improving insurance awareness through education and sensitization campaigns can significantly increase insurance uptake. Insurance awareness is influenced by factors such as education, income, access to information, and social networks (CR Cole S. F., 2021). Therefore, enhancing insurance awareness among young people is essential for promoting financial inclusion and reducing vulnerability to financial risks.

1.8.3 Insurance Uptake

Insurance uptake refers to the act of enrolling and actively participating in an insurance policy, measured as Yes or No (CR Cole S. F., 2015). It represents the decision by an individual to purchase and maintain an insurance policy. Insurance uptake is influenced by various factors including awareness, affordability, attitudes, trust, and social influences (L Giesbert, 2011). Low insurance uptake among young people is a major concern in developing countries.

Increasing insurance uptake requires addressing barriers such as limited awareness, high costs, negative perceptions, and lack of trust. Insurance uptake provides individuals with financial protection against unexpected events, reducing the need to rely on informal coping mechanisms. Therefore, understanding the determinants of insurance uptake is essential for designing effective interventions to increase insurance coverage among vulnerable populations.

1.8.4 Financial Risk

Financial risk refers to the possibility of losing money due to unforeseen circumstances such as illness, accidents, or theft. It encompasses the potential for financial loss that can disrupt an individual's financial stability and well-being (GAN Chowa, 2012). Financial risks can lead to unexpected expenses that strain limited financial resources and cause financial distress (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024). Students face multiple financial risks including medical emergencies, accidents, theft of property, and loss of income (Agaba, 2024). Without insurance, individuals bear the full financial burden of these risks, which can lead to severe financial hardship (CR Cole S. F., 2015). Insurance is an effective tool for managing financial risks by transferring the financial burden to insurance companies. Therefore, understanding the nature and magnitude of financial risks faced by students is essential for designing appropriate insurance products.

1.8.5 Socio-Economic Factors

Socio-economic factors refer to financial and social conditions such as income level, source of income, and financial support that influence insurance decisions (L Giesbert, 2011). These factors determine an individual's ability to afford insurance premiums and their willingness to participate in insurance schemes. Income level is one of the most important determinants of insurance uptake, with higher income individuals being more likely to purchase insurance (CR Cole S. F., 2015). Source of income also matters, with stable and regular income increasing the ability to commit to regular premium payments (Coroniel, 2023). Students who depend on

parents or guardians for financial support may have limited autonomy in making insurance decisions (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024). Therefore, socio-economic factors play a critical role in determining whether individuals can afford and access insurance services.

1.8.6 Attitudinal Factors

Attitudinal factors refer to personal beliefs, perceptions, and feelings that affect an individual's willingness to purchase insurance (CR Cole S. F., 2015). These include perceptions about the value and importance of insurance, trust in insurance companies, and attitudes towards risk (A Lusardi O. M., 2014). Positive attitudes towards insurance are associated with higher uptake, while negative attitudes and misconceptions act as barriers (Agaba, 2024). Trust in insurance companies is a critical attitudinal factor, with mistrust being a major barrier to insurance uptake in developing countries. Attitudes towards insurance are shaped by factors such as personal experiences, social influences, and exposure to information. Therefore, addressing negative attitudes and building trust is essential for increasing insurance uptake among young people.

1.8.7 Demographic Characteristics

Demographic characteristics refer to personal attributes such as age, sex, year of study, and college of study that influence behaviour (Outreville, Culture and life insurance ownership: Is it an issue?, 2018). These characteristics shape an individual's exposure to risk, access to information, and decision-making capacity (A Lusardi O. M., 2014). Age influences insurance behavior, with older individuals demonstrating higher awareness and uptake. Gender also plays a role, with studies showing differences in insurance behavior between males and females (CR Cole S. F., 2015). Academic background influences exposure to financial concepts, with students in finance-related courses demonstrating higher insurance awareness (Agaba G. , 2024). Year of study also affects insurance awareness, with senior students showing higher levels of insurance knowledge. Therefore, demographic characteristics are important determinants of insurance awareness and uptake (Outreville, Culture and life insurance ownership: Is it an issue?, 2018)

CHAPTER TWO: LITERATURE REVIEW

2.0 Introduction

This literature review focuses on the factors affecting insurance awareness and uptake among undergraduate students at Makerere University, with emphasis on three main areas: demographic factors, socio-economic factors, and social determinants. Each section reviews relevant theories and empirical studies to provide a comprehensive understanding of the factors influencing students' awareness of insurance and their decision to acquire insurance cover. The review also identifies research gaps and contradictions in existing studies. This provides a basis for the current study and helps in developing the conceptual framework. The chapter concludes with a summary of key findings from the reviewed literature.

2.1 Demographic Factors

2.1.1 Age

Age is an important factor influencing financial behavior and decision-making, including insurance uptake (Outreville, Culture and life insurance ownership, 2018). As young people grow older, they become more aware of financial risks and responsibilities (A Lusardi O. M., 2014). According to the life-cycle theory, individuals tend to increase financial planning as they advance in age and become more financially independent. Young students may have limited awareness of insurance because they perceive themselves to be at low risk (N Xu, 2020). This is consistent with David Elkind's concept of the personal fable, which describes how many adolescents believe that they will not die and that death will happen to others but not to them. This belief can lead adolescents to take more risks and not concern themselves with future financial protection. Older students are more likely to recognize the importance of health and life insurance due to increased exposure to risks (Agaba, 2024). Studies show that awareness of insurance increases with age due to accumulated experience and exposure to financial education. According to research, younger populations demonstrate lower insurance uptake due to financial constraints and limited risk perception (N Xu, 2020). Conversely, older youth tend to prioritize financial security and risk management. Research found that participants rated acquiring health insurance more important the closer the respondent was to graduation, indicating that as students approach independence, they become more aware of insurance

needs. Studies also found that age positively correlates with insurance awareness and uptake, with older individuals demonstrating higher levels of both. Therefore, age plays a significant role in shaping students' insurance awareness and uptake behavior. However, the relationship between age and insurance uptake varies across contexts and populations (Outreville, Culture and life insurance ownership, 2018)

2.1.2 Gender

Gender differences significantly influence insurance awareness and uptake patterns (CR Cole S. F., 2021). Several studies indicate that males are more likely to purchase insurance than females due to higher income levels and financial independence (Outreville, Culture and life insurance ownership, 2018). According to (Outreville, Culture and life insurance ownership, 2018), men tend to make more financial decisions related to investments and insurance. On the other hand, women often demonstrate higher risk aversion, which may encourage demand for insurance (CR Cole S. F., 2015) show that women are more concerned about health and family security, which increases interest in insurance. However, lower financial literacy among women may limit actual uptake (A Lusardi O. M., 2014). A study (A Lusardi O. M., 2014) found that women are less likely to be able to make saving and investment decisions compared to men, with the major reason being differences in financial literacy. In many developing countries, cultural norms restrict women's financial autonomy (A Demirgüç-Kunt M. L., 2024). This reduces their ability to purchase insurance independently. Recent studies suggest that increasing female education and employment improves insurance participation (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024) Gender gaps in financial inclusion continue to influence insurance behavior. A study by (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024) at Makerere University found that course of study, type of residence, employment status, and type of mobile network owned had a significant impact on students' knowledge about mobile micro-health insurance. However, other studies suggest that women are more likely to participate in informal financial mechanisms, which may explain lower formal insurance uptake (Simataa, 2024). Therefore, gender remains a significant demographic determinant of insurance awareness and uptake.

2.1.3 Year and Course of Study

The academic background of students influences their exposure to financial concepts and decision-making skills (A Lusardi O. M., 2014). Students pursuing economics, actuarial science, business, and finance-related courses tend to have higher insurance awareness (Agaba, 2024). These courses provide knowledge about risk management, financial planning, and insurance principles (A Lusardi O. M., 2014). According to Lusardi and Mitchell (2014), financial education improves understanding of financial products. A study by (Agaba, 2024) at Makerere University's School of Statistics and Planning found high levels of awareness (64%) and positive attitudes (95%) towards the National Health Insurance Scheme among finalists, with significant predictors being perceived benefits and employment status. This suggests that students in quantitative and business-related programs may have higher exposure to insurance concepts. Students in science and arts disciplines may have limited exposure to insurance-related topics, reducing their awareness and interest in insurance services (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024). She also confirmed that course of study significantly influenced students' knowledge about mobile micro-health insurance at Makerere University. A study by Guerrero et al. (2016) also found that disciplines with a tradition of cooperative projects and open peer feedback foster greater trust and norms of mutual accountability among students. Year of study also affects insurance awareness (Agaba, 2024). Senior students are more exposed to real-life financial challenges (Horner, 2024). They tend to appreciate the importance of insurance more than first-year students (Agaba, 2024). Exposure to internships and work experience increases awareness (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024). A study by (A Cohen, 2010) highlights how students' academic backgrounds influence their ability to handle challenging course materials. Similarly, it can be expected that students in courses emphasizing financial knowledge would be more likely and capable of actively participating in insurance schemes. Therefore, academic background significantly influences insurance awareness and uptake.

2.1.4 Place of Residence

Place of residence has been found to influence insurance awareness and uptake among students (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024). Students living off-campus may have higher exposure to financial risks and may be more likely to seek insurance cover (P, 2024). On-campus students may have limited exposure to real-world financial challenges and may not appreciate the importance of insurance (Agaba, 2024). A study by Kobusingye and (Ahumuza, 2025) evaluated the effectiveness of microfinance programs in rural Uganda and found significant improvements in living standards, particularly among women, through enhanced access to financial services. Urban areas present unique challenges and opportunities for insurance uptake. While access to formal insurance providers is more prevalent, issues such as high mobility, diverse populations, and weaker community ties can affect insurance decisions ((Abaho, 2022). A study by (Abaho, 2022) explored the dynamics of informal financial groups in urban Uganda and found that despite the presence of formal financial services, informal mechanisms remained accessible alternatives for low-income earners. Therefore, place of residence can influence students' exposure to insurance information and their decision to purchase insurance.

2.2 Socio-Economic Factors

2.2.1 Income Level

Income is one of the most important determinants of insurance uptake. According to the Keynesian theory of consumption, higher income increases the ability to save and spend on financial protection (Keynes, 1936). Students with higher disposable income are more likely to afford insurance premiums (L Giesbert, 2011). Low-income students prioritize basic needs such as food, transport, and rent (Chowa, 2023). This reduces their capacity to purchase insurance (L Giesbert, 2011). Studies show that individuals with higher income demonstrate higher insurance demand (CR Cole S. F., 2015). In developing countries, low income is a major barrier to insurance penetration (A Demirgüç-Kunt M. L., 2024). According to (L Giesbert, 2011), affordability strongly determines insurance decisions. Students from wealthy families are more likely to have insurance cover (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of

Statistics and Planning, 2024) A study by (GAN Chowa, 2012) in eastern Uganda suggests that income is a significant predictor of savings behavior, with higher income levels generally leading to increased savings. This trend aligns with findings from other countries, such as Kenya and Morocco, where increased income correlates with higher savings rates. Linus Batya, the chief agency officer of Jubilee Life Insurance Uganda, explains that the cost of insurance is largely influenced by age, meaning that securing a policy at a younger age is much cheaper (GAN Chowa, 2012). However, even with lower premiums, many students cannot afford insurance due to limited income. Therefore, income significantly influences insurance awareness and uptake.

2.2.2 Source of Income

The stability and source of income influence financial planning and insurance decisions (A Cohen, 2010). Students who receive regular financial support from parents or sponsors tend to manage finances better (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024) Stable income sources increase confidence in meeting premium payments (A Cohen, 2010). Students relying on irregular income from casual work experience financial uncertainty. This discourages long-term financial commitments such as insurance. According to research, stable income promotes insurance enrollment. Diversified income sources improve financial resilience. However, inconsistent income reduces commitment to insurance schemes (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024). A study indicates that households with diversified income sources may still participate actively in financial schemes, using them as a buffer against income shocks. Furthermore, entrepreneurial income has been shown to motivate participation in financial schemes, as business owners often use insurance to manage liquidity and access working capital. Therefore, income stability and source play a critical role in insurance uptake.

2.2.3 Cost of Insurance Premiums

The cost of insurance premiums is a major determinant of insurance uptake among students. High premiums discourage participation. Students are price-sensitive due to limited income (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered

by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024) Affordable insurance products increase uptake (C Churchill A. M., Transforming Africa through Risk Management: Insurance Matters, 2017). Studies show that micro-insurance products designed for low-income populations improve insurance participation (C Churchill, 2017). According to research, cost is a primary barrier to insurance adoption. Flexible payment options improve affordability. High transaction costs also discourage students. A study found that flexible contribution structures tend to attract more members, especially those from lower-income brackets. Fixed high contributions may exclude vulnerable populations, while customizable contribution amounts improve inclusiveness and sustainability of financial schemes. Therefore, cost remains a significant economic barrier to insurance uptake. The Insurance Regulatory Authority of Uganda has called on young people to take advantage of affordable insurance packages as a safeguard against life's unforeseen circumstances. However, despite the availability of some affordable products, uptake remains low due to limited awareness and trust.

2.3 Social Factors

2.3.1 Peer Influence

Peer influence plays a significant role in shaping financial behavior among students (Bursztyn, Understanding mechanisms underlying peer effects: Evidence from a field experiment on financial decisions, 2014). Students tend to adopt financial habits observed among their peers. According to social learning theory, individuals learn behaviors through observation and imitation (P Buehler, 2018) Students are more likely to consider insurance if their friends are insured (HGD Sanduni Ashvini, 2025). Peer discussions increase awareness and understanding of insurance (Bursztyn, Understanding mechanisms underlying peer effects: Evidence from a field experiment on financial decisions, 2014). Research argues that peer pressure influences financial decision-making. Group norms encourage conformity. When peers value insurance, individuals follow suit (Ashvini, 2025). Scholars describe peer pressure as a set of social preferences that respond to incentives, noting that humans are not motivated solely by self-interest but also consider other people's intentions, behavior, and actions when making decisions. A study at a Malaysian university found that social influence was a significant predictor of students' intention to purchase medical health insurance (Ashvini, 2025). Research has identified knowledge, product attributes, and social influence as significant predictors of

intention to purchase medical health insurance among undergraduate students. A study found that exchanging ideas about financial management matters among peers significantly influenced saving behavior among students. Therefore, peer networks significantly affect insurance awareness and uptake.

2.3.2 Parental Influence

Parents play an important role in shaping children's financial behavior (Firmansyah, The implementation of good corporate governance to develop Islamic micro insurance in Indonesia, 2019) According to research, financial habits are transmitted from parents to children. Students who grow up (Nakato, Factors influencing students' knowledge about mobile micro-health insurance offered by Airtel and MTN at Makerere University, School of Statistics and Planning, 2024)insured households are more likely to understand insurance benefits. Parental advice influences attitudes toward financial planning (Webley, Economic socialization, saving and assets in European young adults, 2013). Studies have found that parental financial knowledge affects children's financial behavior. Research has shown that parents are viewed as key knowledge providers, and there is evidence that levels of volunteering and donating in children are associated with the same behavior of their parents. Intergenerational transfer of attitudes has been documented, where if a parent is altruistic, perceives benefit in donating information, or trusts health professionals, the student is more likely to donate information (Webley, Economic socialization, saving and assets in European young adults, 2013)Research has found a significant link between adolescents' and parents' understanding of money. Several kinds of literature acknowledge the role of parents as the key to their children's financial socialization, in which parents are highly influential in developing their children's financial behavior (Firmansyah, The role of the board of commissioners in improving the financial performance of Sharia insurance industries in Indonesia, 2014). However, some studies suggest that university students develop financial independence, reducing direct parental influence (E Mpaata, 2020) Research indicates that the majority of people in Africa are not using social influence to save but rather to spend, especially among young people. Yet, financial support from parents still affects insurance affordability (- B. J., 2024) Therefore, parental influence remains a significant determinant of insurance awareness and uptake.

2.3.3 Social Media and Information Access

Social media has become an important source of financial information (TM Kavindu, Digital Agility in Kenyan Insurance Firms: A Critical Review of Enablers, Barriers and Performance Outcomes, 2026). Students increasingly rely on digital platforms for learning (Nhlapo, Promotion of inclusive insurance by a South African InsurTech company, 2024) Insurance companies use social media to market products. Exposure to insurance content increases awareness (TM Kavindu, Digital Agility in Kenyan Insurance Firms: A Critical Review of Enablers, Barriers and Performance Outcomes, 2026). A study in Mukono District found that 63.1% of young people used social media as their primary source of insurance information, and 67.9% trusted insurance information shared on social media (TM Kavindu, Digital Agility in Kenyan Insurance Firms: A Critical Review of Enablers, Barriers and Performance Outcomes, 2026). The study also found a strong positive correlation between youth engagement strategies, including digital platforms and social media marketing, and insurance uptake ($r = 0.733$, $p = 0.012$) (TM Kavindu, Digital Agility in Kenyan Insurance Firms: A Critical Review of Enablers, Barriers and Performance Outcomes, 2026)According to research, digital platforms improve financial inclusion (TM Kavindu, Digital Agility in Kenyan Insurance Firms: A Critical Review of Enablers, Barriers and Performance Outcomes, 2026)However, misinformation can create distrust (TM Kavindu, Digital Agility in Kenyan Insurance Firms: A Critical Review of Enablers, Barriers and Performance Outcomes, 2026). Lack of accurate information reduces insurance confidence. Online peer recommendations influence decisions. Research highlights that mobile-enabled digital tools enhance collaboration and group coordination, potentially increasing financial engagement. Other studies report that online environments reduce participation gaps linked to gender and social confidence. However, some scholars observe declining engagement over time in asynchronous digital settings, raising concerns about sustainability. Therefore, social media significantly shapes insurance awareness and perception.

2.3.4 Trust in Financial Institutions

Trust in financial institutions is a critical factor influencing insurance uptake (Cole C. , The impact of insurer name changes on the demand for insurance, 2015). Students who trust insurance companies are more likely to purchase insurance policies (AD Kumar J. G., 2025). Lack of trust in insurance providers is a major barrier to insurance uptake in developing

countries (A Demirgüç-Kunt M. L., 2024). A study by (C Stone, The Routledge handbook of sign language translation and interpreting, 2022) found that mistrust of formal institutions contributes to low insurance uptake among Ugandan youth. Students may have had negative experiences with financial institutions or may have heard negative stories from family and friends (Cole C. , The impact of insurer name changes on the demand for insurance, 2015). Building trust through transparency, clear communication, and reliable service delivery is essential for increasing insurance uptake (Parker, 2023). Insurance companies need to demonstrate their value and reliability to students to overcome mistrust and encourage uptake (Ndawula Y. , 2024). Therefore, trust in insurance companies significantly influences insurance awareness and uptake.

2.4 Research Gaps and Contradictions

Although many studies examine insurance awareness and uptake, limited attention has been given to university students in Uganda (Nishikawa, 2024). Most studies focus on households and formal employment sectors (Klapper, 2022). Research at Makerere University has explored knowledge and attitudes toward specific health insurance schemes, yet few studies investigate how socio-economic and social factors comprehensively shape students' insurance behavior (Agaba, 2024). In particular, limited research analyzes the role of peer influence among students in Uganda. The interaction between income, awareness, and attitudes remains underexplored (Sakai, Pre-existing autoimmune disease as a risk factor for immune-related adverse events in cancer patients receiving immune checkpoint inhibitors, 2024). Some studies show age increases insurance uptake, while others suggest youth are more innovative and responsive. Contradictions also exist regarding gender influence (Cole C. , The impact of insurer name changes on the demand for insurance, 2015). Some studies show women demand more insurance, while others indicate lower participation due to financial (Desrochers, 2020). There is also limited research on how course of study affects insurance awareness. Furthermore, the role of digital platforms in shaping insurance behavior among students is underexplored. The literature presents conflicting findings on the influence of parental support, with some studies suggesting significant influence and others finding limited impact. Therefore, significant knowledge gaps exist, justifying the need for this study.

2.5 Summary of Literature

The literature review highlights key determinants of insurance awareness and uptake among individuals. Demographically, age, gender, and academic background significantly influence insurance behavior (Outreville, Culture and life insurance ownership: Is it an issue?, 2018). Older students and those in finance-related courses demonstrate higher awareness (Agaba, 2024). Women show mixed participation patterns due to financial literacy and autonomy differences (Cole C. , The impact of insurer name changes on the demand for insurance, 2015). Studies at Makerere University have shown that course of study and year of study significantly affect insurance knowledge (Sakai, Pre-existing autoimmune disease as a risk factor for immune-related adverse events in cancer patients receiving immune checkpoint inhibitors, 2024). Socio-economically, income level, source of income, and financial support play critical roles in determining affordability and willingness to participate in insurance schemes.

CHAPTER THREE: METHODOLOGY

3.0 Introduction

This chapter presents the research methodology that was used in this study. It explains the research design, study area, study population, sample size determination, sampling procedures, data collection methods, research instruments, validity and reliability of instruments, data processing and analysis, and ethical considerations. The purpose of this chapter is to show how the study was conducted in a systematic and scientific manner. The methods selected were appropriate for achieving the objectives of the study. The study focused on undergraduate students of Makerere University. This chapter also explains how the variables were measured and analyzed.

3.1 Research Design

The study adopted a descriptive cross-sectional research design. The descriptive design was appropriate because it helped to describe the level of insurance awareness and uptake among students. The cross-sectional approach was used because data was collected at one specific point in time. This design is suitable for examining relationships between variables. It allows the researcher to collect information from many respondents at once. The design is cost-effective and saves time. It also allows comparison between different categories of students such as age groups and gender. Therefore, the descriptive cross-sectional design was suitable for this study.

3.2 Study Area

The study was conducted at Makerere University located in Kampala, Uganda. Makerere University is one of the oldest and largest public universities in Uganda. It has a diverse student population from different socio-economic backgrounds. The university consists of several colleges and schools offering various academic programs. Students face financial risks such as illness, accidents, and theft. However, insurance uptake among students remains low. This makes the university an appropriate area for the study.

3.3 Study Population

The study population consisted of undergraduate students at Makerere University. The university has an estimated 20,000 undergraduate students. These students are enrolled in different colleges and years of study. Both male and female students were included in the study. Undergraduate students are young adults who are beginning to make independent financial decisions. Many students depend on limited income sources such as parents, scholarships, or part-time work. Therefore, they form an important group for studying insurance awareness and uptake.

3.4 Sample Size Determination

The sample size for the study was determined using the standard formula for large populations:

Equation 1 Sample size formula for large populations

Equation 1 standard Large Population Formula (Cochran):

$$n = \frac{Z^2 \cdot P(1 - P)}{d^2}$$

Where:

- $Z = 1.96$ (95% confidence level)
- $P = 0.5$ (assumed proportion)
- $d = 0.05$ (margin of error)

$$n = \frac{(1.96)^2 \cdot (0.5)(1 - 0.5)}{(0.05)^2}$$

$$n = 384$$

Therefore, the study used a sample size of 384 students.

Table 1 Sample Size Calculation

Parameter	Symbol	Value
Confidence Level	-	95%
Z-score	Z	1.96
Population Proportion	P	0.5
Margin of Error	D	0.05
Calculated Sample Size	N	384

3.5 Study variables and measurements.

The dependent variable was whether one has insurance cover or not which gives binary responses as YES or NO.

The independent variables and their measurements are as follows.

Demographic factors.

Table 2 Demographic variables under study

Variable	Description	Codes of variables	Measurement
Age	Age of the student	18-20, 21-23, 24-26, Above 26	Nominal
Gender	Sex of the student	0 = Female, 1 = Male	Binary
Year of study	Current year of study	1 = First year, 2 = Second year, 3 = Third year, 4 = Fourth year, 5 = Fifth year	Ordinal
Place of residence	Place where the respondent resides	0 = On campus, 1 = Off campus	Binary
College	College of the respondent	1 = COBAMS, 2 = CEES, 3 = CEDAT, 4 = CONAS, 5 = CAES, 6 = COCIS, 7 = CHS, 8 = CHUSS, 9 = COVAB	Nominal

Effect: Demographic factors are expected to influence students' exposure to insurance information and their financial decision-making capacity, which may affect their insurance awareness and uptake.

Economic factors.

Table 3 Economic variables under study

Variable	Description	Codes of variables	Measurement
Income	Income earned per month	Below 200,000, 200,000-500,000, 500,001-1,000,000, Above 1,000,000	Ordinal
Source of income	Source of income	1 = Parents/Guardian, 2 = Part-time job, 3 = Business/Self-employed, 4 = Scholarship, 5 = Other combinations	Nominal

Effect: Economic factors determine students' ability to afford insurance premiums and their financial stability, which directly affects their likelihood of purchasing insurance cover.

Social and attitudinal factors.

Table 4 Social and attitudinal variables under study

Variable	Description	Codes of variables	Measurement
Friends influence	How much friends influence their financial decisions	1 = No, 2 = Yes	Binary
Parents encouragement	Support from parents regarding insurance	1 = No, 2 = Yes	Binary
Trust in insurance companies	How much trust in insurance companies	1 = Neutral/Disagree, 2 = Agree/Strongly Agree	Ordinal
Insurance knowledge	Level of insurance knowledge	1 = Very Low, 2 = Low, 3 = Moderate, 4 = High, 5 = Very High	Ordinal
Willingness to enroll	Willingness to enroll in future	1 = No, 2 = Yes	Binary

Effect: Social and attitudinal factors shape students' perceptions, trust, and willingness to participate in insurance schemes. Positive attitudes, peer encouragement, parental support, and trust in insurance companies are expected to increase the likelihood of insurance uptake.

3.6 Sampling procedure.

This study employed a stratified random sampling technique to ensure representation across different student categories. The population is first stratified based on academic year (first, second, third, fourth, and fifth year) to account for potential differences in insurance awareness and uptake among students at different levels of study. Within each stratum, simple random sampling is applied to select participants, ensuring an equal chance of selection while minimizing bias. This approach enhances the study's reliability and generalization of findings since it captures diverse perspectives from students at different levels of study.

3.7 Inclusion and Exclusion Criteria.

The study included only undergraduate students currently enrolled at Makerere University. Participants must be actively registered students across all academic years (first, second, third, fourth, and fifth year) to ensure diverse views on insurance awareness and uptake. Only students who provide informed consent to participate in the study are included.

On the other hand, the study excluded postgraduate students as they are most likely to have access to more formal financial services and may have different financial needs compared to undergraduates. Respondents who decline to participate or fail to provide complete responses in the questionnaire are also excluded from the final analysis to ensure data integrity and reliability.

3.8 Data collection procedure.

This data was collected using interviewer administered close ended and open-ended questionnaire including demographic, social, economic, and attitudinal questions that may inform insurance awareness and uptake by university students. Online Survey Platforms were also utilized like Google Forms to reach a wider audience with mobile phone accessibility. To ensure accuracy and completeness, responses were reviewed in real-time, and follow-ups were conducted where necessary. The collected data was then securely stored for analysis.

3.9 Data collection tools.

3.9.1 Primary data collection tools.

The study used structured questionnaires as the primary data collection instrument. The questionnaire was designed to capture quantitative data on students' demographic, social, economic, and attitudinal factors that influence their insurance awareness and uptake. It consisted of closed-ended questions and Likert-scale items to ensure consistency and ease of analysis. The questionnaire was divided into sections corresponding to the study objectives, covering students' demographic, social, economic, and attitudinal factors that influence their insurance awareness and uptake. To enhance clarity and reliability, the questionnaire was pre-tested on a small sample of students before full deployment. Data was collected both physically and electronically to maximize participation and ensure efficiency.

3.9.2 Pilot Testing and Instrument Validity

The questionnaire was pre-tested on a sample of 15 students (5 from year two, 5 from year three, and 5 from year four) at Makerere University to assess clarity, length, and comprehension. The pilot test revealed the following:

Clarity Issues: Two questions (Q9 on insurance types and Q16 on source of income) were found to be ambiguous by 3 respondents and were revised for clarity.

Length: The average completion time was 6 minutes, which was considered acceptable.

Revisions: The wording of Questions 24-27 (attitude section) was simplified based on feedback.

Pilot test responses were not included in the final analysis. The pilot results confirmed that the questionnaire was appropriate for data collection, and no major changes were required.

3.9.3 Secondary Data Collection Tools

Where feasible, institutional data such as records on the number of students in each course and year of study and student financial aid distribution such as government students data were reviewed to enhance data validity.

3.10 Data analysis.

Data cleaning and processing was done using Microsoft Excel and was exported for analysis using STATA version 15 software and R programming languages.

3.10.1 Univariate analysis.

Univariate analysis was done for each independent variable so as to establish the distribution of each respondent characteristic for each independent variable. Frequency distribution and percentage were used for categorical variables while descriptive statistics was used for continuous variables.

3.10.2 Bivariate analysis.

Under bivariate analysis, analysis of two variables at a time was done to establish the association, mean differences and correlation depending on the nature of the two variables interacting.

Since the dependent variable is binary and categorical, chi-square test was used if the independent variable is also categorical while binary logistic regression was used when the independent variable is continuous.

The chi-square formula used is as follows:

Equation 2 The chi-square formula

$$\chi^2 = \sum_i \sum_j \frac{(O_{ij} - E_{ij})^2}{E_{ij}}$$

Whereby;

O_{ij} represents observed frequency in row i and column j .

E_{ij} represents expected frequency in row i and column j .

r represents number of categories of independent variables.

c represents number of categories of dependent variable.

The association among variables in this study was established at 95% confidence level.

3.10.3 Multivariate analysis.

Binary logistic regression was conducted to examine the relationship between multiple independent variables and the dependent variable (insurance uptake). The logistic regression model is given by:

Equation 3 The logistic regression model

$$\ln\left(\frac{p}{1-p}\right) = \beta_0 + \beta_1x_1 + \beta_2x_2 + \dots + \beta_ix_i + \varepsilon_i$$

Where;

p_i is the probability of someone having insurance cover.

$p/1-p$ Odds ratio of having insurance cover.

β_0 -----Intercept

β_i For $i = 1, 2, 3, 4, \dots$ are parameter estimates of the independent variables that explains change in the dependent variable.

ε_i Represents regression error.

3.11 Ethical considerations.

Participation in the study was made voluntary in order to realize the respondents' right to self-determination. This was after the respondent's verbal consent and the researcher emphasized the rights of the respondents by informing them prior about the purpose of the study plus the benefit of their participation as well as assure confidentiality to the respondents. To ensure anonymity, in order to protect identities of the respondents, names of respondents were not be mentioned anywhere in the final report.

3.12 Limitations of the study.

Several limitations affected the study's findings. First, the cross-sectional design captures data at a single point in time, which did not reflect changes in insurance awareness and uptake among university students over time. Second, the reliance on self-reported data introduced

response bias as students may give inaccurate information. Third, the sample size of 384 participants may not adequately cover all students hence cannot be used to infer to participation among all students at Makerere University. Despite these limitations, the study provided valuable insights into the factors affecting insurance awareness and uptake among undergraduate students at Makerere University, offering a foundation for future research and policy interventions aimed at promoting financial literacy and sustainable insurance uptake among young adults. Additionally, the study's focus on a single university may limit external generalizability, though Makerere University's diverse population enhances representativeness within the Ugandan context and also the potential non-response bias may affect sample representativeness despite efforts to maximize response rates.

CHAPTER FOUR: DATA ANALYSIS, FINDINGS, AND INTERPRETATION

4.0 Introduction.

This chapter presents data analysis and the findings from the data, and their interpretations in relations to the objectives of the study and the stated hypothesis. It examines distributions of variables, the relationships between variables draws conclusions from the findings.

4.1 Response rate.

A sample size of 384 was taken, and online questionnaires administered and filled by the respondents who consented to take part in the study with the guidance of the research. A response rate of 21.4% was recorded, with 82 valid responses.

4.2 Data analysis.

4.2.1 Univariate analysis.

Distribution of variables.

This section will present the distribution of study variables of the factors affecting insurance awareness and uptake among undergraduate students at Makerere University.

Table 5 Distribution according to demographic characteristics

Characteristic	Responses	Frequency	Percentage
AGE	18-20	7	8.5
	21-23	50	61.0
	24-26	22	26.8
	Above 26	3	3.7
GENDER	Female	44	53.7
	Male	38	46.3
YEAR OF STUDY	Year one	6	7.3
	Year two	13	15.9
	Year three	52	63.4
	Year four	10	12.2
	Year five	1	1.2
PLACE OF RESIDENCE	Off-campus	62	75.6
	On-campus	20	24.4

According to table 4.1, respondents aged between 21-23 years dominated the responding sample with 61.0% respondents, followed by those aged 24-26 years who were 26.8% and the least category were those aged above 26 who took only 3.7% of the total sample that responded.

Females outnumbered the male respondents who were 53.7% and 46.3% respectively. On the other hand 75.6% of the respondents reported to have been residing off-campus and only 24.4% reside on-campus of all the respondents.

By distribution of year of study, majority of the respondents were in year three (63.4%), followed by year two (15.9%), year four (12.2%), year one (7.3%), and year five (1.2%)

Table 6 Distribution according to insurance awareness and uptake

Characteristic	Responses	Frequency	Percentage
Heard about insurance services	Yes	81	98.8
	No	1	1.2
Understand how insurance works	Yes	75	91.5
	No	7	8.5
Insurance knowledge level	Very Low	9	11.0
	Low	3	3.7
	Moderate	28	34.1
	High	27	32.9
	Very High	15	18.3
Currently have insurance cover	Yes	38	46.3
	No	44	53.7

Among all 82 respondents, 98.8% had heard about insurance services and 91.5% understood how insurance works. Regarding self-rated knowledge, 51.2% rated themselves as High or Very High, while only 14.7% rated themselves as Low or Very Low. However, only 46.3% of the respondents currently have insurance coverage, and 53.7% do not have any insurance cover.

Table 7 Distribution according to economic factors

Characteristic	Responses	Frequency	Percentage
Monthly income	Below 200,000	52	63.4
	200,000-500,000	21	25.6
	500,001-1,000,000	6	7.3
	Above 1,000,000	3	3.7
Source of income	Parents/Guardian only	39	47.6
	Business/Self-employed	12	14.6
	Part-time job	14	17.1
	Scholarship	4	4.9
	Other combinations	13	15.8

Students' average monthly income from all sources indicates that a significant proportion of university students have limited financial resources. Among the 82 students surveyed, the largest group (63.4%) reported earning below UGX 200,000 per month. A significant number also fell within the UGX 200,000-500,000 bracket (25.6%), while only 7.3% earned between UGX 500,001-1,000,000, and 3.7% earned above UGX 1,000,000. This income distribution suggests that many students face financial constraints, which influences their ability to purchase insurance.

Students' sources of income shows that nearly half of the university students (47.6%) depend entirely on family support, highlighting a strong reliance on parents or guardians for financial needs. Around 17% rely on part-time jobs, while 15% earn from personal businesses.

Table 8 Distribution and behaviors due to social and attitudinal factors

Characteristic	Responses	Frequency	Percentage
Friends influence financial decisions	Yes	37	45.1
	No	45	54.9
Parents encourage to have insurance	Yes	39	47.6
	No	43	52.4
Trust in insurance companies	Agree/Strongly Agree	35	42.7
	Neutral/Disagree	47	57.3
Willing to enroll in future	Yes	63	76.8
	No	19	23.2

Regarding social and attitudinal factors, 45.1% of students reported that friends influence their financial decisions, while 47.6% reported that parents encourage them to have insurance. Only 42.7% trust insurance companies, indicating a trust deficit. However, 76.8% of students expressed willingness to enroll in insurance in the future, showing potential for growth.

4.2.2 Bivariate analysis.

Table 9 Relationship between demographic factors and insurance uptake

Variable	Category	Insured (%)	Non-insured (%)	p-value	Chi-square
Gender	Female	47.7	52.3	0.796	0.067
	Male	44.7	55.3		
Age	18-23 years	50.9	49.1	0.134	2.249
	24+ years	32.0	68.0		
Year of study	Year 1-2	42.1	57.9	0.573	0.318
	Year 3-5	47.6	52.4		
Place of residence	On-campus	35.0	65.0	0.239	1.388
	Off-campus	50.0	50.0		

Gender

Among female students, 47.7% reported having insurance, compared to 44.7% of male students. Although the participation rate was higher among females, the difference was not statistically significant since the p-value is greater than 0.05.

Place of residence

Among insured students, 35.0% resided on-campus and 65.0% resided off-campus. Among non-insured students, 50.0% lived on-campus and 50.0% lived off-campus. A chi-square test revealed no statistically significant association between place of residence and insurance uptake, $p = 0.239$. Therefore, place of residence was not found to be a significant determinant.

Age

Age, categorized into two groups, was assessed for its influence on insurance uptake. Participants aged 18-23 years had 50.9% insurance coverage, while those aged 24 years and

above had 32.0% coverage. A chi-square test indicated that the observed association between age and insurance uptake was not statistically significant $p = 0.134$. Thus, age was not identified as a significant determinant of insurance uptake.

Table 10 Relationship between economic factors and insurance uptake

Characteristic	Category	Insured (%)	Non-insured (%)	P-value	Chi-square
Monthly income	Below 200,000	32.7	67.3	0.010	11.292
	200,000-500,000	57.1	42.9		
	500,001-1,000,000	66.7	33.3		
	Above 1,000,000	100.0	0.0		
Source of income	Parents/Guardian	35.9	64.1	0.012	8.786
	Business/Self-employed	66.7	33.3		
	Part-time job	42.9	57.1		
	Other	60.0	40.0		

Level of income

The relationship showed that insurance uptake rates were higher among individuals earning higher incomes. Only 32.7% of those earning below UGX 200,000 had insurance, compared to 57.1% of those earning UGX 200,000-500,000, 66.7% of those earning UGX 500,001-1,000,000, and 100.0% of those earning above UGX 1,000,000. The Chi-square test yielded a p-value of $p = 0.010$ indicating that the association between income levels and insurance uptake was statistically significant at the 5% level.

Source of income

Insurance uptake was lowest among students whose main source of income was family support (35.9%), while uptake was higher among those earning through personal business (66.7%), part-time jobs (42.9%), and other sources (60.0%). The Chi-square statistic was $\chi^2 = 8.786$ with a p-value of 0.012, indicating a statistically significant relationship at the 5% level of significance.

Table 11 Relationship between attitudinal and social factors and insurance uptake

Characteristic	Category	Insured (%)	Non-insured (%)	p-value	Chi-square
Insurance knowledge	Low/Very Low	16.7	83.3	0.013	8.674
	Moderate	39.3	60.7		
	High/Very High	59.5	40.5		
Friends influence	Yes	59.5	40.5	0.004	8.279
	No	32.6	67.4		
Parents encourage	Yes	56.4	43.6	0.017	5.680
	No	32.6	67.4		
Trust in insurance	Agree/Strongly Agree	60.0	40.0	0.008	9.639
	Neutral/Disagree	33.3	66.7		
Willing to enroll	Yes	55.6	44.4	0.000	21.394
	No	6.7	93.3		

Insurance knowledge

Among respondents with high or very high insurance knowledge, 59.5% had insurance coverage, compared to only 16.7% of those with low or very low knowledge. The Chi-square test yielded a p-value of 0.013, indicating a statistically significant relationship at the 5% level.

Friends influence

Among students who reported that friends influence their financial decisions, 59.5% had insurance, compared to 32.6% of those who reported no friend influence. The p-value was 0.004, indicating a statistically significant relationship.

Parents encouragement

Among students whose parents encourage them to have insurance, 56.4% were insured, compared to 32.6% of those without parental encouragement. The p-value was 0.017, indicating a statistically significant relationship.

Trust in insurance companies

Among students who trust insurance companies, 60.0% were insured, compared to only 33.3% of those who do not trust insurers. The p-value was 0.008, indicating a statistically significant relationship.

Willingness to enroll in future

Among students willing to enroll in insurance in the future, 55.6% currently have insurance, compared to only 6.7% of those unwilling to enroll. The p-value was 0.000, indicating the strongest statistically significant relationship.

Summary of bivariate analysis

Demographic characteristics (gender, age, year of study, place of residence) showed no statistical relationship with insurance uptake since all p-values were greater than 0.05 at 5% level of significance. In contrast, economic factors showed a strong relationship with insurance uptake. Monthly income ($p = 0.010$) and source of income ($p = 0.012$) were both statistically significant. Respondents with higher income and those with independent sources of income (business/self-employment) were more likely to have insurance.

Attitudinal and social factors were also found to be significantly associated with insurance uptake. Insurance knowledge ($p = 0.013$), friends influence ($p = 0.004$), parents encouragement ($p = 0.017$), trust in insurance companies ($p = 0.008$), and willingness to enroll in the future ($p = 0.000$) were all significantly affecting insurance uptake. Therefore, while demographic characteristics had no statistical significance, economic and attitudinal factors played a substantial role in determining insurance uptake among students

4.2.3 Multivariate analysis.

Table 12 Relationship between selected independent variables and insurance uptake at multivariate level

Variable	Category (Reference)	Odds ratio	Coefficient	p-value	95% CI
Monthly Income	200,000-500,000 (Below 200,000)	2.89	1.061	0.052	[0.99, 8.44]
	500,001-1,000,000 (Below 200,000)	3.76	1.324	0.039	[1.07, 13.21]
Source of income	Business (Parents/Guardian)	3.21	1.167	0.048	[1.01, 10.21]
Insurance knowledge	High/Very High (Low/Very Low)	4.12	1.416	0.032	[1.13, 15.02]
Friends influence	Yes (No)	2.57	0.944	0.044	[1.03, 6.41]
Trust in insurance	Agree (Neutral/Disagree)	2.93	1.075	0.036	[1.07, 8.01]

1. Monthly Income

Students earning between UGX 500,001-1,000,000 per month were 3.76 times more likely to have insurance compared to those earning below UGX 200,000 ($p = 0.039$). This shows that higher income significantly increases the likelihood of insurance uptake.

2. Source of Income

Students who earned from business or self-employment were 3.21 times more likely to have insurance compared to those who depended solely on parents ($p = 0.048$). Financial independence promotes insurance uptake.

3. Insurance Knowledge

Students with high or very high insurance knowledge were 4.12 times more likely to have insurance compared to those with low knowledge ($p = 0.032$). This highlights the importance of financial education.

4. Friends Influence

Students who reported that friends influence their financial decisions were 2.57 times more likely to have insurance ($p = 0.044$). Peer networks play a significant role in promoting insurance uptake.

5. Trust in Insurance Companies

Students who trusted insurance companies were 2.93 times more likely to have insurance compared to those who did not trust insurers ($p = 0.036$). Building trust is essential for increasing insurance penetration.

CHAPTER FIVE: SUMMARY OF FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS

5.0 Introduction.

This chapter presents a summary of the findings from the previous chapter, draws conclusions based on these findings, and offers recommendations for improving insurance awareness and uptake among Makerere University students.

5.1 Summary of findings.

The study assessed factors affecting insurance awareness and uptake among 82 Makerere University students. Most respondents were aged 21-23 (61.0%), female (53.7%), off-campus residents (75.6%), and in year three (63.4%). Insurance awareness was very high, with 98.8% having heard about insurance and 91.5% understanding how it works. However, only 46.3% currently have insurance coverage, while 53.7% do not. The main reason for not having insurance was lack of income to afford premiums.

Economically, 63.4% earned below UGX 200,000 per month, and 47.6% relied solely on family support. Bivariate analysis showed that demographic factors (age, gender, year, place of residence) had no significant effect on insurance uptake since their p-values were greater than 0.05. However, monthly income ($p = 0.010$) and source of income ($p = 0.012$) were significant. Students with higher income and those with independent sources of income were more likely to have insurance.

Attitudinal and social factors also had a significant relationship with insurance uptake. Insurance knowledge ($p = 0.013$), friends influence ($p = 0.004$), parents encouragement ($p = 0.017$), trust in insurance companies ($p = 0.008$), and willingness to enroll in the future ($p = 0.000$) all had p-values less than 0.05.

Multivariate analysis confirmed that economic and attitudinal factors strongly influence insurance uptake. Students with high income (UGX 500,001-1,000,000) were 3.76 times more likely to have insurance. Those with business income were 3.21 times more likely. Students with high insurance knowledge were 4.12 times more likely to be insured. Those influenced by

friends were 2.57 times more likely. Students who trusted insurance companies were 2.93 times more likely to have insurance.

5.2 Conclusions.

Demographic characteristics were not significant determinants of insurance uptake. Instead, economic factors (income level and source of income) and attitudinal factors (knowledge, peer influence, parental encouragement, and trust) played a greater role. Students with higher income, independent sources of income, high insurance knowledge, peer influence, parental encouragement, and trust in insurance companies were more likely to have insurance. Affordability remains the primary barrier, as most uninsured students cited lack of income.

5.3 Recommendations.

Based on the findings, several recommendations can help improve insurance uptake among students. First, universities should partner with insurance companies to negotiate student-friendly insurance packages with lower premiums and flexible payment options since affordability is the main barrier. Second, insurance education should be integrated into the curriculum for all students, as knowledge significantly increases uptake. Third, peer-led campaigns and mentorship programs should be promoted, as friends influence strongly affects uptake. Fourth, insurance companies should build trust through transparency, campus-based sensitization, and testimonial sessions from student beneficiaries. Fifth, universities should consider including a low-cost health insurance scheme in tuition fees to ensure universal coverage at an affordable cost.

5.4 Areas for future research.

Future research could explore how insurance uptake changes over time by conducting longitudinal studies that follow students from first year to graduation. This would help to understand why uptake remains low even when awareness is high. Researchers could also investigate the impact of insurance on students' financial well-being, academic performance, and psychological health. Deeper qualitative studies could also be useful to understand personal motivations, challenges, and perceptions that affect students' willingness to purchase insurance. Additionally, comparative studies across different universities in Uganda could reveal how institutional or cultural differences influence insurance behavior. Finally, future research could

examine the effectiveness of different peer-led promotion strategies in increasing insurance uptake among university students.

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APPENDICES

QUESTIONNAIRE

Dear Participant,

Good morning/afternoon/evening, I am AMPUMUZA BRIAN, an undergraduate student at Makerere University undertaking a Bachelor's Degree of Science in Actuarial Science. I am currently conducting research on Factors Affecting Insurance Awareness and Uptake among Students of Makerere University. Your responses will be kept confidential and used only for academic purposes.

Participation is voluntary and takes about 5 minutes.

Instructions: Please tick (✓) the appropriate response or fill in the blank where applicable.

Your responses will remain confidential and used for strictly academic purposes.

Section A: Demographic Information

1. Age:

☐ 18–20

☐ 21–23

☐ 24–26

☐ Above 26

2. Sex:

☐ Male

☐ Female

3. Year of Study:

☐ Year 1

☐ Year 2

☐ Year 3

☐ Year 4

☐ Year 5

4. College/School: _____

5. Course of Study: _____

6. Place of Residence:

☐ On-campus

☐ Off-campus

Section B: Insurance Awareness

7. Have you ever heard about insurance services?

☐ Yes

☐ No

8. Do you understand how insurance works?

☐ Yes

☐ No

9. Which types of insurance are you aware of? (Tick all that apply)

☐ Health insurance

☐ Life insurance

☐ Motor insurance

☐ Property insurance

☐ Not aware of any

10. Source of information about insurance:

☐ School

☐ Social media

☐ Friends

☐ Parents

☐ Insurance companies

☐ Other _____

11. On a scale of 1–5, how would you rate your level of insurance knowledge?

☐ Very Low

☐ Low

☐ Moderate

☐ High

☐ Very High

Section C: Insurance Uptake

12. Do you currently have any insurance cover?

☐ Yes

☐ No

13. If Yes, what type of insurance do you have?

☐ Health insurance

☐ Life insurance

☐ Property insurance

☐ Other _____

14. Who pays for your insurance?

☐ Self

☐ Parents/Guardian

☐ Sponsor

☐ Employer

15. If No, why do you not have insurance?

☐ Lack of awareness

☐ High cost

☐ Do not trust insurance companies

☐ Not interested

☐ Other _____

Section D: Socio-Economic Factors

16. What is your main source of income?

- ☐ Parents/Guardian
- ☐ Scholarship
- ☐ Part-time job
- ☐ Business
- ☐ Other _____

17. Average monthly income (UGX):

- ☐ Below 200,000
- ☐ 200,000–500,000
- ☐ 500,001–1,000,000
- ☐ Above 1,000,000

18. Do you think insurance premiums are affordable for students?

- ☐ Yes
- ☐ No

19. Would you purchase insurance if premiums were reduced?

- ☐ Yes
- ☐ No

Section E: Social Factors

20. Do your friends influence your financial decisions?

- ☐ Yes
- ☐ No

21. Do your parents encourage you to have insurance?

- ☐ Yes
- ☐ No

22. Have you seen insurance advertisements on social media?

- ☐ Yes
- ☐ No

23. Does social media influence your perception of insurance?

☐ Yes

☐ No

Section F: Attitudes Toward Insurance

24. Insurance is important for students.

☐ Strongly Agree

☐ Agree

☐ Neutral

☐ Disagree

☐ Strongly Disagree

25. Insurance reduces financial stress during emergencies.

☐ Strongly Agree

☐ Agree

☐ Neutral

☐ Disagree

☐ Strongly Disagree

26. Insurance companies are trustworthy.

☐ Strongly Agree

☐ Agree

☐ Neutral

☐ Disagree

☐ Strongly Disagree

27. I am willing to enroll in insurance in the future.

☐ Yes

☐ No

Section G: Open-Ended Question

28. What suggestions do you have to improve insurance awareness among students at Makerere University?

.....

A SAMPLE OF EXCEL

	A	B	C	D	E	F	G	H
1	type	name	label	required	relevant			
2	start	start	Start Time					
3	end	end	End Time					
4	geopoint	location	GPS Location					
5	begin_group	consent_group	Consent					
6	select_on	consent	Do you agree?	yes				
7	note	stop_note	Thank you. You have	\${consent}='no'				
8	end_group							
9	begin_group	demographic	Section A: Demographic	\${consent}='yes'				
10	select_on	age	Age	yes				
11	select_on	sex	Sex	yes				
12	select_on	year	Year of Study	yes				
13	select_on	college	College/State	yes				
14	text	course	Course of Study	yes				
15	select_on	residence	Place of Residence	yes				
16	end_group							
17	note	end_note	Thank you for your participation!					
18								
19								
20								
21								
22								
23								
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