

Korauš, Anton:  
**BANKOPOISŤOVNÍCTVO  
(BANCASSURANCE),**  
Bratislava, Sprint vfra,  
2005, 405 pages.

*Bancassurance is the title of an interesting new monograph ("Bankopoisťovníctvo") now available in Slovak bookstores. Its author is Ing. Anton Korauš, PhD., a visiting lecturer at the Faculty of National Economy at the University of Economics in Bratislava. In addressing bancassurance, this publication examines the causes and reasons behind its emergence, how it has developed, and the ways in which it may be introduced.*

Among other things, Bancassurance analyses why banks and insurance companies are entering into bancassurance preparations and looking at potential cooperation. The author does not set himself the goal of addressing all aspects of banking or insurance operations, but rather focuses on the special requirements of bancassurance operations.

The text was reviewed by prof. Ing. Pavol Vincúr, CSc., doc. Ing. Jozef Medved', PhD., and doc. Dr. Ing. Vladimír Valach. Written for university students and for managers in the bancassurance sector and at all levels of companies and organizations, this publication will also appeal to anyone who has an interest in the topic.

Its 27 chapters represent a thematically integrated overview of bancassurance and both its closely-related relations and other relations which affect it. The chapters are well divided and each follows on logically from the preceding one. The large number of chapters may be grouped into closely connected sections.

The introductory chapters, including "Bancassurance – its history and emergence", "Entry into bancassurance", and "The advantages and disadvantages of bancassurance", altogether provide a theoretical, conceptual and methodological starting point for further understanding of this extremely wide-ranging subject. The author himself stresses that: "bancassurance covers a wide range of detailed activity plans between banks and insurance companies, making it difficult to describe in unequivocal terms". To acquire a comprehensive overview of this subject, it is therefore necessary to read the whole monograph.

Subsequent chapters describe the factors affecting the implementation of bancassurance and the success or failure of its activities. The chapters entitled Factors leading to the success of bancassurance, Critical factors of success, and Globalization aspects as a formation process of bancassurance" are, in my view, particularly well elaborated. In them, the author provides practical examples of how changes in different factors have affected the success of bancassurance in selected countries.

The next section takes in the chapters Bancassurance products, Expanding the product range – ways and problems, and

Further development of ALLFINANZ and its impacts on banks and insurance companies. Here the focus of interest is the product range of bancassurance companies, and mention is also made of the further scope for developing bancassurance in regard to the virtual era.

The basis of the activities of bancassurance companies and the practical operations conducted within them are analysed in the chapters Risks in banking and insurance, Distribution channels, Procedure in creating sales force networks of bancassurance companies, The independent broker, Education/training of sales staff in bancassurance, and Procedure in concluding contracts. Attention should also be drawn to chapters that could be of immense importance to managers in bancassurance. These analyse bancassurance in selected countries, and provide a basis for avoiding pitfalls and improving performance in this sector in Slovakia. These chapters include Bancassurance in the EU, Bancassurance in the USA, Bancassurance in Asia, and Bancassurance in Japan.

The final chapters focus on Bancassurance issues in Slovakia, and the author does not duck from addressing the expected development of bancassurance. He examines this issue from the view of the current legislative regulation of bancassurance in the European Union and Slovakia. The centre of interest of these chapters is clear from their titles: Eximbanka – bank, insurance company, or bancassurance company? Theoretical definition of mergers and acquisitions, Legislative regulation of banking and insurance in the European Union, Legislative regulation of banking and insurance in the Slovak Republic, Rules for the regulation of bancassurance in the European Union, and Expected development of bancassurance.

Overall, it must be said that it is a successful work in which the author analyses a broad spectrum of issues concerning bancassurance across the world and in the Slovak Republic. The basic treatment is complemented by an appropriate number of diagrams and charts with which the author marshals the wealth of facts and results from his analyses. This monograph certainly achieves the goal that the author set himself.

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