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LIFE INSURANCE PURCHASE BEHAVIOUR THROUGH THE THEORY OF PLANNED BEHAVIOUR: A SYSTEMATIC LITERATURE REVIEW

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Abstract

This paper aims to synthesise how the Theory of Planned Behavior (TPB) has been applied to explain life insurance purchasing behaviour and to develop a integrative synthesis that addresses fragmentation found in existing literature. Guided by PRISMA 2020, a systematic literature review was conducted across EBSCOhost, Google Scholar and some other databases including ScienceDirect, to identify peer-reviewed studies indexed in Scopus and Web of Science. Twenty-six relevant articles were examined and synthesised across three stages of the purchase process: antecedents, behavioural intentions and actual purchase behaviour. The analysis shows that TPB has been widely used but inconsistently operationalised, with most studies focusing on intention rather than actual purchase or policy retention. Attitudes and subjective norms consistently influence intention, while perceived behavioural control shows mixed effects. Extended constructs such as financial literacy, saving motives, risk aversion, religiosity, trust and perceived risk display context-dependent and often inconclusive effects. Digital, AI-based, and social-media-driven influences remain significantly underexplored. This paper maps TPB constructs in life insurance purchasing behaviour and provides a theoretical synthesis, clarifies inconsistencies in prior findings, specifies mediating and moderating relationships for empirical testing, and establishes a future research agenda that advances the literature on life insurance planning behaviour.

Keywords: Behavioural insurance; Life insurance purchase behaviour; Systematic literature review; Theory of Planned Behavior (TPB); Life insurance purchasing behavior theory

1. Introduction

Despite the widely recognized economic benefits of life insurance, global market penetration remains disproportionately low, particularly in regions such as South Asia and East Asia (Handbook of Indian Insurance Statistics, 2022–23). A common feature across

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these markets is the limited decision-making preparedness of consumers, driven by relatively low levels of insurance literacy (Siregar and Serpina, 2024). While extensive research has examined life insurance purchase behavior, prior studies have largely focused on isolated determinants including loss aversion (Hwang, 2021; Nagy et al., 2020), perceived benefits (Masud et al., 2021; Gregory and Mendelsohn, 1993), emotional arousal (Brighetti et al., 2014), trust (Poan et al., 2021), and insurance literacy (Weedige et al., 2019). Financial literacy in particular has been consistently identified as a central enabler of insurance uptake (Beck and Webb, 2003; Gularso, 2022; Lin et al., 2018; Fauziyah and Ruhayati, 2016). In addition, socioeconomic attributes such as income, education, age, and family structure shape consumer preferences and adoption decisions (Qazzafi, 2020; Ramya and Ali, 2016), with those holding dependents demonstrating a greater propensity to insure (Weedige et al., 2019; Bhatia et al., 2021).

Although prior research has drawn upon behavioural, psychological, and socio-economic explanations, current evidence suggests that the affective and culturally embedded dimensions of insurance decision-making remain under-specified. Constructs such as emotional attachment to family and perceived health vulnerability have received limited theoretical attention (Corcos et al., 2020). Given this fragmented and multi-factorial decision situation, there is a need to systematically consolidate and explain how these factors shape life insurance purchasing behaviour. Thus, a theoretically grounded framework is needed to consolidate how these factors shape life insurance decision-making. The Theory of Planned Behavior (TPB) has been one of the most frequently used theories to explain insurance-related intentions, yet its application in life insurance contexts has evolved in a fragmented manner. Therefore, TPB serves as an appropriate overarching theoretical lens to examine, synthesize, and explain how individuals form intentions and make decisions related to life insurance purchasing.

2. Gaps and necessity to theorise Life Insurance Purchase behaviour

Although the TPB has been widely applied to explain a range of consumer and financial decisions (Armitage and Conner, 2001; Ajzen, 2020), its use within the life insurance domain remains theoretically underdeveloped and empirically fragmented (Masud et al., 2020; Chang, 2020; Nomi and Sabbir, 2020). Existing studies apply TPB components selectively, focusing on isolated determinants such as financial literacy (Weedige et al.,

2019; Gularso, 2022), risk perceptions (Hwang, 2021; Corcos et al., 2020), religiosity (Mamun et al., 2021), family influence (Mahdzan and Victorian, 2017; Bhatia et al., 2021), or product-related evaluations (Masud et al., 2021; Poan et al., 2021), without theorising how these antecedents collectively operate within the TPB structure. As a result, the application of TPB to life insurance purchasing has progressed in a piecewise manner, lacking cumulative theorisation, integrative synthesis, and conceptual coherence. This fragmentation signals the need for a theory-led synthesis that consolidates TPB applications specifically in the domain of life insurance purchasing behaviour.

Moreover, extant research has predominantly emphasised rational, cognitive and economically oriented evaluations of financial protection in life insurance research, while under-examining affective, relational, and emotional drivers that are highly salient in this domain (Browne and Kim, 2020; Brighetti et al., 2014). Emotional attachment to dependents, perceived vulnerability to health risks, and behavioural insurance constructs are acknowledged in prior literature, yet these dimensions have not been adequately theorised or positioned as formal extensions within TPB-based models (Corcos et al., 2020; Hwang, 2021; Luciano et al., 2015). As a result, life insurance purchasing behaviour continues to be primarily conceptualised through economically rational choice mechanisms, despite evidence demonstrating that emotional, relational, and protective motives may exert equal or even stronger influence on intention formation and purchase behaviour (Poan et al., 2021; Mahdzan and Victorian, 2017). This unbalanced treatment of cognitive relative to affective antecedents reveals a critical theoretical gap: TPB has not yet been systematically extended to incorporate behavioural insurance concepts that reflect the emotional logic of life insurance decision-making.

These conceptual inconsistencies reveal two critical gaps: (i) the absence of an integrated synthesis of TPB applications in life insurance research, and (ii) limited theoretical advancement in expanding TPB with context-relevant behavioural insurance constructs. Therefore, there is a clear need to systematically consolidate how TPB has been grounded in prior studies, evaluate its explanatory sufficiency, and identify meaningful theoretical extensions to better capture the full spectrum of antecedents driving life insurance purchase behaviour. Against this backdrop, the present study conducts a systematic literature review to synthesise existing empirical applications of TPB within life insurance research, clarify

its theoretical usage, and identify future research pathways for theory refinement and extension. Accordingly, the following two research questions are formed;

1. How has TPB been applied in life insurance purchase behaviour research?
2. What theoretical extensions are required to enhance the explanatory power of the TPB in life insurance purchase behaviour research?

By addressing above two questions, this review makes three distinctive contributions to the literature on life insurance purchase behaviour. First, while prior TPB-based studies have examined various antecedents of life insurance purchase behaviour, no previous review has systematically synthesized how the three core TPB components (i.e. attitudes, subjective norms, and perceived behavioural control) have been operationalized and examined within the life insurance context. This review addresses this gap by providing a detailed synthesis of TPB applications across 26 studies, revealing considerable variation in model specification, construct operationalization, and empirical findings.

Second, the review identifies a set of insurance-specific behavioural factors that remain underrepresented in mainstream TPB applications, including saving motives, risk aversion, emotional attachment to dependents, perceived vulnerability, trust, financial literacy, insurance knowledge, and digital accessibility. Third, by synthesizing evidence across studies, the review demonstrates that life insurance purchase decisions are shaped not only by rational evaluations captured by traditional TPB constructs but also by protective, relational, and contextual considerations unique to insurance products. Integrating these dispersed findings provides a more comprehensive understanding of life insurance purchase behaviour, highlights areas of conceptual fragmentation in the existing literature, and identifies important directions for future TPB-based research.

3. Theorisation of Life Insurance Purchase Behavior - Theory of Planned Behaviour

The TPB (Ajzen, 1985; 1991) explains human behaviour through the premise that intention is the most proximal determinant of action. Intention itself is shaped by three psychological components: attitudes toward the behaviour, perceived social pressures (subjective norms), and individuals' perceptions of their ability to enact the behaviour (perceived behavioural control). TPB extends the earlier Theory of Reasoned Action by acknowledging that

individuals may lack full volitional control, and therefore behavioural enactment is contingent not only on willingness, but also on capability.

Over the past three decades, TPB has been widely applied in marketing, consumer behaviour, public health and financial decision-making domains (Armitage and Conner, 2010; McEachan et al., 2011). Within financial behaviour research specifically, TPB has demonstrated relevance in explaining savings, credit use, digital banking adoption and personal financial planning decisions (e.g. Ramayah et al., 2020; Shih and Fang, 2004; Yeo et al., 2023). These studies consistently suggest that consumers' financial actions are not only influenced by rational cost–benefit evaluations, but also by perceptions of social expectations and perceived resource constraints.

In the context of life insurance decision-making, TPB offers a theoretically coherent foundation because the purchase decision embodies uncertainty, temporal risk, intergenerational financial responsibility and normative expectations. Attitude toward financial protection, social influences from family and peers, and perceived control over affordability and access have all been shown to meaningfully shape life insurance intention in prior empirical research (e.g. Masud et al., 2020; Bhatia et al., 2021). Accordingly, TPB provides a relevant baseline framework to understand how consumers form intentions to purchase life insurance and why such intentions may or may not convert into actual purchase behaviour.

The remainder of this paper is structured to advance this inquiry in a systematic manner. First, the review methodology is explained, detailing the database selection, Boolean search strategies, and PRISMA screening process applied in identifying and selecting relevant studies. This is followed by a synthesis of how the TPB has been conceptualised within studies on life insurance purchase behaviour. The findings are then consolidated and analysed across research themes, methodological approaches, theoretical usage, and geographical contexts. Thereafter, the current status of knowledge and persisting conceptual developments are presented, extending TPB to the context of life insurance purchase behaviour. Finally, the paper concludes by addressing the research questions and outlining directions for future research.

4. Review Method

In line with the PRISMA 2020 guidelines (Page et al., 2021), a systematic approach was adopted to identify, screen, and select relevant studies for this review. The Boolean search strategy used was: ("Long-term Insurance" OR "Life Insurance") AND "Theory of Planned Behaviour". Searches were conducted across three sources, including Google Scholar (n = 1,020), EBSCOhost (n = 11), and other (n = 16), yielding a total of 1,047 records. The search was limited to peer-reviewed journal articles published between 2015 and 2025 and written in English. Searches were conducted during April 2025. Results were exported to a reference manager and duplicated. Google Scholar results were limited to items published 2015–2025 and filtered to peer-reviewed journals during initial screening. The large reduction in Google Scholar records reflects removal of duplicates, conference abstracts, theses, non-peer-reviewed items, and records outside the specified date range during an initial screening.

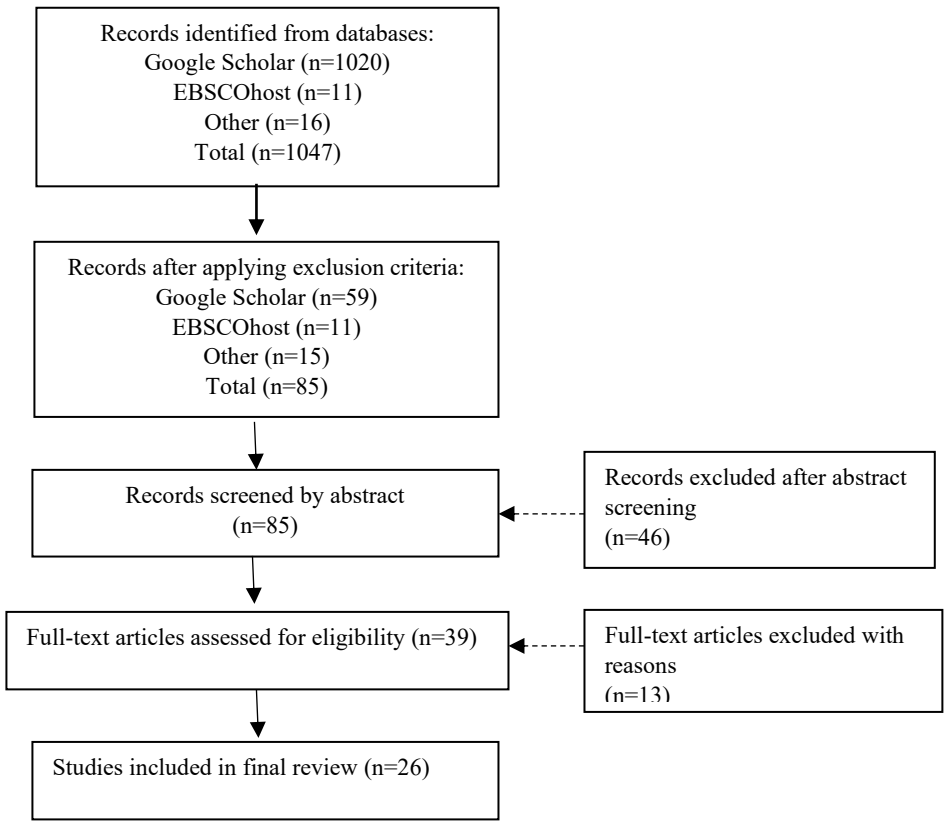
The systematic review applied a set of clear inclusion and exclusion criteria to ensure the relevance and rigor of the selected studies. Studies were included if they explicitly applied or extended the TPB, the TRA, or decomposed TPB models, while studies grounded in unrelated theoretical frameworks, such as Prospect Theory or the Technology Acceptance Model, were excluded. In terms of context, only studies examining life insurance purchase behavior including both conventional life insurance and Islamic Takaful products were considered; studies focusing on general insurance (e.g., health, motor, agricultural), unit-linked insurance, pension plans, or other financial products unrelated to life insurance were excluded. The review prioritized studies analyzing consumer-related outcomes, such as intentions, attitudes, subjective norms, perceived behavioural control, or related TPB constructs influencing life insurance purchase; studies focusing solely on firm-side factors, distribution channels, or agent perspectives without consumer behavioural analysis were excluded. Eligible study types included empirical research (quantitative, qualitative, or mixed-methods) and systematic reviews relevant to TPB and life insurance, whereas purely conceptual articles, editorials, opinion pieces, or studies lacking empirical or systematic evidence were excluded. Non-English language studies were excluded.

After applying these criteria, the dataset was reduced to 59 articles from Google Scholar, 11 from EBSCOhost, and 15 from other databases, resulting in 85 articles for abstract

screening. Subsequent abstract screening refined the pool to 18 articles from Google Scholar, 9 from EBSCOhost, and 12 from other sources, producing 39 studies for full-text reviews. During full-text assessment, 13 articles were excluded for not being directly relevant to life insurance purchase behaviour within a TPB framework, leaving 26 studies for the final review and synthesis. While all included studies met the inclusion criteria of being peer-reviewed empirical investigations of the TPB in the context of life insurance purchase behaviour, no formal quality appraisal tool was applied. This decision was made in line with the methodological norms of management and social science systematic literature reviews focused on theoretical synthesis and conceptual model development (Paul & Criado, 2020; Kraus et al., 2022).

The process of identification, screening, eligibility, and inclusion is illustrated in the PRISMA flow diagram (Figure 1), ensuring transparency and replicability of the selection process.

Figure 1: PRISMA Flow Diagram



Annexure I lists the 26 studies included in this review, summarizing their citation, context, method, scope, and journal name.

Following the selection of the final 26 studies, the researchers employed content analysis as the primary method to systematically extract and interpret relevant information (Elo and Kyngäs, 2008; Kraus et al., 2022). In the first phase of analysis, key codes were identified based on the constructs of the Theory of Planned Behaviour (i.e. attitude, subjective norms, perceived behavioural control, and intention) together with relevant behavioural insurance concepts, including insurance literacy, perceived health risk, emotional attachment, and perceived product value. These codes guided the categorization and structuring of insights across the selected studies. The coding and analysis were conducted manually by one author and cross-checked by a second researcher to ensure reliability, with any discrepancies discussed and resolved through consensus. This approach enabled systematic identification, categorization, and synthesis of patterns, relationships, and theoretical insights regarding the application of TPB to life insurance purchase behaviour. The extracted concepts were subsequently extrapolated to propose theoretically meaningful extensions and directions for future research.

5. Findings

Profile of TPB Research in Life Insurance Purchase Behavior

Geographically, TPB-based life insurance research is concentrated in South and Southeast Asia, including India, Bangladesh, Sri Lanka, Malaysia, and Vietnam, predominantly in collectivist societies with low insurance penetration. This concentration underscores the importance of subjective norms and social influence in shaping intentions but also highlights a gap in applications from Western, individualistic, or high-penetration markets. Across contexts, consistent patterns emerge: attitudes and subjective norms are robust predictors of intention, PBC shows contextual variation, and domain-specific extensions such as religiosity, trust, and financial literacy enhance explanatory power. Collectively, these findings illustrate that TPB remains a foundational and adaptable lens for understanding life insurance behavior, while also revealing opportunities for methodological diversification, cross-cultural validation, and longitudinal tracking of the intention-to-behavior pathway.

Methodologically, TPB applications in life insurance research are dominated by quantitative, cross-sectional survey designs, typically employing Likert-type scales to measure attitudes, subjective norms, PBC, and intentions (Keat et al., 2020; Mai et al.,

2020). Samples often focus on urban populations, university students, or working professionals, with sizes ranging from 200 to 500 respondents. While providing insights into economically active consumers, this focus leaves rural, low-income, and informal sector populations underrepresented (Weedige et al., 2019). Few studies examine the full behavioral sequence from antecedents to actual purchase behavior, though evidence from Vietnam and India indicates that intention often predicts behavior when moderated by trust, product accessibility, and affordability (Mai et al., 2020; Srivastava and Jadid, 2020). Mixed-method approaches, such as those combining surveys and interviews (Egon and Klinton, 2024), remain rare but offer promising insights into the interaction between financial literacy, saving motives, and intention formation.

How has the TPB been applied in life-insurance purchase behaviour research?

Across the 26 studies reviewed, TPB is applied in varying degrees of completeness. It has been applied most commonly as a framework to identify psychological antecedents of purchase intention, frequently to explain intention formation, and only rarely to trace the full sequence from antecedents to intention and actual purchasing behaviour. The analysis revealed several thematic patterns regarding the antecedents shaping life-insurance purchase intention and decision making. Overall, TPB constructs remain central, but it was evident that contemporary research increasingly incorporates behavioural, cultural, demographic, and market-based extensions that enrich and contextualise intention formation.

Across the evidence base, the TPB core constructs of attitudes, subjective norms, and perceived behavioural control consistently emerge as the most stable and significant predictors of life-insurance purchase intention. Even when extended variables and demographic factors are incorporated, the TPB core remains empirically foundational (Sanjay and Tewari, 2024a; Nomi and Sabbir, 2020; Husin and Ab Rahman, 2016; Nasir et al., 2017; Hoo et al., 2024; Mai et al., 2020; Masud et al., 2021). These recurrent findings reaffirm that intention toward life-insurance adoption continues to be best explained through TPB's central pathways.

Financial literacy, although frequently examined, shows a fragmented and context-dependent pattern. Several studies report positive effects on intention (e.g., Nomi and Sabbir, 2020; Malhotra and Baag, 2021; Patel and Shah, 2022; Ardhina et al., 2024; Melia

and Mani, 2025), while others find non-significant relationships (Sanjay and Tewari, 2024a; Sanjay and Tewari, 2025). A further group identifies indirect or mediated effects whereby financial literacy influences attitudes, perceived benefits, or digital brand perceptions rather than directly shaping intention (Weedige et al., 2019; Melia and Mani, 2025). These mixed findings likely reflect contextual and methodological differences across studies rather than true theoretical inconsistency. In emerging economy contexts, financial literacy may be less effective as a direct predictor due to reliance on interpersonal advisors, collectivist decision-making structures, and low perceived product transparency, whereas in more digitally mature or financially inclusive markets its influence is more direct. In addition, variation in measurement approaches (objective vs. subjective financial literacy) and cross-sectional research designs may further contribute to inconsistent effect sizes.

Behavioural extensions centred on saving motives and risk aversion emerge as some of the strongest non-TPB predictors of intention. Saving motives show robust positive effects across multiple studies (Sanjay and Tewari, 2024b; Nomi and Sabbir, 2020; Egon and Klinton, 2024; Sanjay and Tewari, 2025), reflecting a shift in how consumers interpret life insurance as part of a broader wealth-accumulation and financial-security strategy. Risk aversion similarly demonstrates stable positive effects across contexts (Sanjay and Tewari, 2024a; Nomi and Sabbir, 2020; Keat et al., 2020). The relatively stronger and more consistent effects of these constructs compared to financial literacy suggest that affective and security-oriented motivations may be more stable drivers of insurance demand across contexts, particularly in environments characterized by economic uncertainty and limited formal financial protection systems. Together, these findings point to a risk–security psychological pathway that complements and strengthens TPB's attitudinal and control components.

Cultural and religious influences operate as selective but powerful determinants of intention. In Islamic contexts, religiosity can dampen purchase intention (Nomi and Sabbir, 2020), while Sharia-related knowledge and Islamic financial planning enhance interest in Takaful products (Ardhina et al., 2024). Beyond religion, collectivistic norms and community expectations shape decision making (Srivastava and Jadid, 2020; Keat et al., 2020), indicating that life-insurance adoption is socially embedded and culturally constructed rather than exclusively rooted in individual cognition. These variations across studies likely

reflect differences in cultural value systems (collectivism vs. individualism), institutional trust in insurance markets, and the role of family-based financial decision structures, which collectively shape the salience of subjective norms within TPB applications. This highlights the limits of models that conceptualise intention as an isolated psychological process.

Demographic factors appear consistently but function more as boundary conditions than core drivers. Age commonly shows a negative association with intention, suggesting younger individuals are more open to insurance purchase (Sanjay and Tewari, 2024a, 2025). Education displays mixed effects, and income is sometimes enabling and sometimes suppressing, likely reflecting diversification of financial portfolios among higher-income consumers. These inconsistencies may reflect heterogeneous market maturity levels and differences in insurance penetration across study contexts, where demographic variables interact with institutional accessibility and product familiarity rather than exerting uniform effects. These inconsistent patterns indicate that demographic variables describe who is more likely to intend, but do not explain why, reinforcing their role as secondary contextual markers.

Emerging non-TPB antecedents such as trust, advisor influence, and digital channels extend TPB by strengthening its social-influence and perceived-control pathways. Advisor credibility and behaviour meaningfully shape intention (Wankhede and Mude, 2021; Shetty and Basri, 2017), while trust in providers enhances perceived control and positive attitudes (Weedige et al., 2019; Masud et al., 2021). Structural facilitators such as distribution channels and ease of access reduce perceived barriers (Patel and Shah, 2022). Digital-era influences such as social media marketing, electronic word-of-mouth, and online brand exposure (Melia and Mani, 2025) further amplify subjective norms through new forms of digital social proof. However, variation in findings across studies examining digital and trust-related factors may be attributed to differences in digital infrastructure maturity, consumer trust in online financial services, and the varying integration of AI-enabled advisory systems across markets.

Collectively, these market- and technology-mediated factors indicate an evolution of TPB applications, where intention formation is increasingly shaped by digital credibility cues and trust-based mechanisms alongside traditional psychological antecedents. The above findings are detailed in Table 1 below.

Table 1: TPB-Based Antecedents, Extensions, and Outcomes in Life Insurance Purchase Behaviour

No.	Study	Article Type	TPB Core Constructs	Extended Constructs	Demographics	Non-TPB Predictors	Intention / Decision	Behaviour
1	Sanjay and Tewari (2024a)	Empirical	Attitudes, SN, PBC	Saving motives (–), Risk aversion (+), Financial literacy (ns)	Education (+), Age (–), Income (–), Spousal education (+)	–	Buying intention	–
2	Sanjay and Tewari (2024b)	Empirical	–	Saving motives (+), Financial literacy (+)	Education (ns)	–	Buying intention	–
3	Wankhede and Mude (2021)	Review	Attitudes, SN, PBC	Financial literacy	-	Advisor influence	Retail investment intention	–
4	Nomi and Sabbir (2020)	Empirical	Attitudes, SN	Saving motives (+), Financial literacy (+), Risk aversion (+), Religiosity (–)	–	–	Buying intention	–
5	Ardhina et al. (2024)	Empirical	–	Sharia knowledge (+), Islamic financial planning (+), Financial literacy (ns), Financial behaviour (ns)	–	–	Purchase intention	–
6	Sanjay and Tewari (2025)	Empirical	Attitudes, SN, PBC	Saving motives (+), Risk aversion (+), Financial literacy (ns)	Age, Education, Income, Spousal	–	Buying intention	–

					education (all influence)			
7	Zheng et al. (2024)	Conceptual	–	Risk perception	Ageing and family factors	–	Health insurance intention	–
8	Patel and Shah (2022)	Empirical	–	Financial literacy	–	Distribution channel access	Purchase intention	–
9	Nasir et al. (2017)	Empirical	Attitudes, SN, PBC	Financial literacy	–	Religiosity (moderator)	Purchase intention	–
10	Hoo et al. (2024)	Empirical	Attitudes, SN	Knowledge, income	Income	–	Purchase intention	–
11	Malhotra and Baag (2021)	Conceptual	Attitude	Financial literacy	–	–	Purchase intention	–
12	Hassan et al. (2023)	SLR	–	Personal, social, firm-specific, market-specific factors	Demographic factors	–	Investment intention	–
13	Bhatia et al. (2021)	SLR	–	Behavioural biases (risk, loss aversion)	Demographics	Cultural norms, economic factors	Life-insurance decision antecedents	–
14	Melia and Mani (2025)	Empirical	–	Insurance literacy (indirect), brand equity	–	Social media exposure, e-WOM	Purchase intention	–

15	Shetty and Basri (2017)	Empirical (Agent side)	Attitudes, SN, PBC (agents)	Incentives	Job insecurity	Agent unethical selling pressure	Agent behaviour intention	–
16	Kimiyaghalam et al. (2016)	Conceptual	TPB lens applied conceptually	Psychosocial drivers	Demographic, socio-economic	–	Financial planning help-seeking	–
17	Weedige et al. (2019)	Empirical	Attitude	Trust, perceived benefits, insurance literacy	–	–	Purchase intention	Comparative behaviour (insured vs uninsured)
18	Mai et al. (2020)	Empirical	Attitude	Financial literacy, product accessibility	–	–	Buying intention	Actual purchase (+)
19	Masud et al. (2021)	Empirical	Attitudes, Subjective norms	Knowledge, trust, risk perception	–	–	Purchase intention	Behaviour (intention → behaviour mediated)

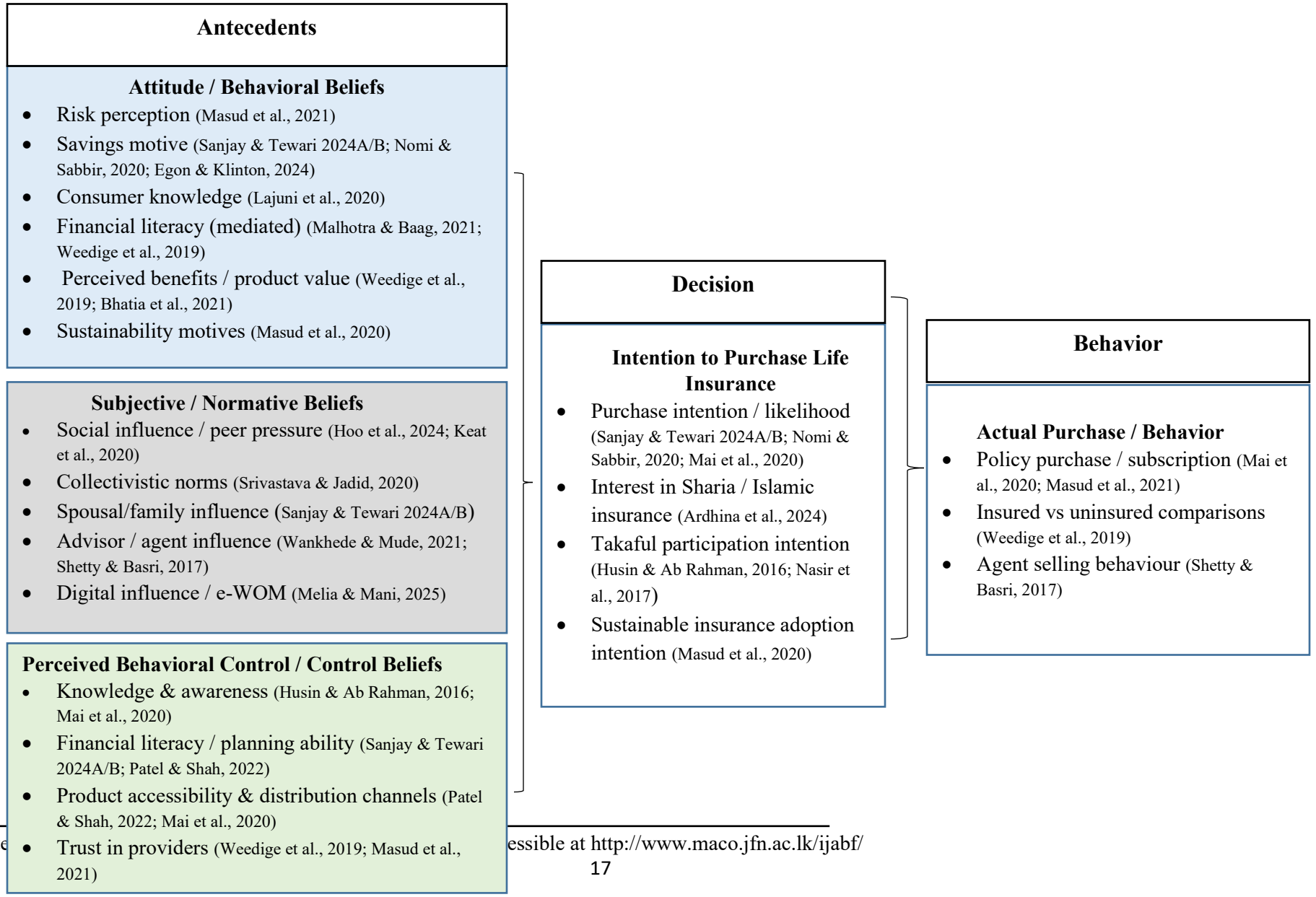
20	Quynh and Dung (2023)	Empirical	–	Motivation, awareness, brand	–	Consultant quality, barriers	Purchase likelihood	–
21	Masud et al. (2020)	Conceptu al	Attitudes	Sustainability motives, awareness	–	–	Conceptual adoption intention	–
22	Srivastava and Jadid (2020)	Empirical	Subjective norms (collectivism)	Risk perception, financial literacy	Age, education, income, family size	Cultural norms	Purchase decision	–
23	Keat et al. (2020)	Empirical	Subjective norms	Risk aversion	–	–	Purchase intention	–
24	Lajuni et al. (2020)	Empirical	Attitude	Consumer knowledge	Intention	–	Purchase intention	–
25	Egon and Klinton (2024)	Empirical	–	Financial literacy, saving motive	–	–	Buying intention	–
26	Husin and Ab Rahman (2016)	Empirical	Attitudes, Subjective norms, Perceived behavioral control	Awareness, knowledge, exposure	–	–	Purchase intention (Takaful)	–

What theoretical extensions are required to enhance the explanatory power of the TPB in life insurance purchase behaviour research?

To consolidate the findings from the 26 reviewed studies, a conceptual framework is proposed that maps the state of the art of life insurance purchase behavior through the lens of the TPB. The framework integrates both core TPB constructs (i.e. attitudes, subjective norms, and perceived behavioral control) with extended behavioral, demographic, and non-TPB predictors identified across the literature. Attitude-related beliefs include behavioral drivers such as risk aversion, saving motives, and financial knowledge, while subjective norms capture social and cultural influences, including collectivism and religiosity. Perceived behavioral control encompasses both individual capabilities and structural enablers, such as access, advisor support, and digital channels. Intention labels reflect purchase intention, interest, and likelihood, and the behavioral outcomes cover both actual purchase and investment decisions.

Figure 2 visually synthesizes these relationships, demonstrating how TPB lens can be extended to develop the theory of life insurance purchasing behavior by accommodating domain-specific extensions, thereby offering a flavored view of the antecedents, intentions, and outcomes of life insurance planning behavior. This framework serves as an original contribution by presenting an integrated, evidence-based model that can guide future empirical research and theory development in life insurance decision-making.

Figure 2: TPB Lens on Life insurance purchasing behavior theory



To strengthen the conceptual clarity of the proposed TPB-based synthesis in Figure 2, it is important to clarify the role of affective and behavioural insurance constructs within the framework. In this review, affective constructs refer to emotionally grounded and psychologically protective motivations that shape life insurance decisions, including emotional attachment to dependents, perceived vulnerability, and the desire for financial security of family members. Behavioural insurance constructs such as saving motives and risk aversion represent motivational orientations toward financial protection and loss avoidance that are not purely cognitive evaluations but are also influenced by emotional and security-related considerations. Within the TPB structure, these constructs primarily operate as antecedents to attitude formation, as they shape the evaluative valence of life insurance as a protective and value-preserving product. In addition, they may indirectly reinforce perceived behavioural control by increasing individuals' perceived necessity and urgency to overcome structural or financial barriers to purchase.

The given synthesis in Figure 2 reveals the existing TPB-based literature on life insurance purchase behaviour by organizing fragmented empirical findings within the TPB. The figure integrates and maps constructs that have been variably examined across prior studies into the core TPB structure of attitudes, subjective norms, perceived behavioural control, intention, and actual behaviour. Within the attitude/behavioural beliefs component, prior studies consistently highlight risk perception, perceived benefits, product value, savings motives, consumer knowledge, financial literacy, and sustainability-related motives as key determinants shaping favourable or unfavourable evaluations of life insurance. Importantly, affective insurance-related constructs such as emotional attachment to dependents and perceived vulnerability operate as underlying motivational drivers that shape these attitudinal evaluations by framing life insurance as a protective and responsibility-based decision rather than a purely financial product. These affective drivers strengthen positive attitudes by increasing perceived emotional and relational value associated with insurance protection. These factors have typically been examined in isolation across different contexts, and the synthesis demonstrates their collective positioning as antecedents of attitudinal formation.

For subjective norms, the literature reveals a diverse set of social and contextual influences, including peer pressure, collectivistic cultural norms, spousal and family influence, advisor or

agent recommendations, and digital word-of-mouth. Affective considerations indirectly reinforce subjective norms in collectivist contexts, where emotional responsibility toward family members and perceived duty-based decision-making amplify the influence of social expectations on insurance adoption.

The intention component captures a range of behavioural outcomes, including general purchase intention, adoption of Islamic or Takaful insurance, and interest in sustainable insurance products, reflecting contextual variations in insurance demand. Finally, actual behaviour is reflected through policy purchase decisions, insurance uptake status, and related market behaviours, which remain relatively underexplored compared to intention-based studies.

To further clarify the theoretical structure underlying these research gaps, the review synthesizes TPB-based life insurance studies as following a core causal sequence in which attitudes, subjective norms, and perceived behavioural control shape purchase intention, which in turn influences actual behaviour. However, the evidence indicates that this relationship is not linear or uniform across contexts. Instead, multiple mediating and moderating mechanisms are evident across the literature. For instance, financial literacy, saving motives, and risk perceptions often function as antecedents shaping attitudes or perceived behavioural control, while trust, accessibility, and digital engagement frequently moderate the strength of the intention–behaviour relationship. Similarly, cultural context and religiosity condition the influence of subjective norms and attitudes on intention formation. These fragmented but recurring patterns suggest that TPB applications in life insurance research operate through context-dependent pathways rather than a single universal causal structure, highlighting the need for more explicitly specified models in future empirical studies.

Accordingly, the figure provides a structured synthesis of dispersed empirical evidence within the TPB framework, highlighting the fragmented nature of existing research and consolidating it into a coherent structure that reflects how life insurance purchase behaviour has been studied across different contexts**.**

6. Future Research Directions

The review of studies in life insurance purchase behavior demonstrates the robustness of TPB as a theoretical lens in predicting life insurance purchase behavior, yet also reveals several gaps and opportunities for advancing research.

1. Intention–Behavior Gap

A consistent theme across the reviewed studies is the lack of empirical tracking from intention to actual purchase. While intention is frequently measured, only a handful of studies (Mai et al., 2020; Masud et al., 2021; Weedige et al., 2019) examine actual behavior, often using self-reported, cross-sectional data. This raises questions about the conditions under which intention converts into behavior, highlighting the need for longitudinal, experimental, or mixed-method designs that can capture policy uptake, persistency, lapsation, and behavioral consistency over time. Enabling factors such as trust, financial literacy, accessibility, and affordability appear to moderate the intention–behavior link, yet their interactions remain underexplored indicating the potential moderating role of enabling conditions such as trust and accessibility.

2. Contextual and Cultural Influences

TPB research is heavily concentrated in South and Southeast Asia (i.e. India, Sri Lanka, Bangladesh, Malaysia, and Vietnam). These collectivist societies emphasize subjective norms, making social pressures a strong predictor of intention. While TPB's cultural relevance is validated, this contextual concentration limits generalizability to individualistic or high-penetration markets, such as the US or Europe. Additionally, constructs such as religiosity, risk aversion, and saving motives have been inconsistently applied, often reflecting selective adaptation to local contexts rather than systematic theoretical extension (Masud et al., 2021; Nomi and Sabbir, 2020; Rai et al., 2019). Comparative research across cultural dimensions, uncertainty avoidance, or risk perception frameworks remains largely absent and could enrich understanding of cross-national differences in life insurance and financial planning behavior suggesting contextual moderation of TPB pathways.

3. *Digitalization, AI, and InsurTech as Emerging Contexts*

Despite rapid technological evolution, digital trust, AI-based advisory systems, algorithmic recommendation platforms, social media influence, and InsurTech solutions have not been systematically integrated into TPB models (Melia and Mani, 2025; Rai et al., 2019). These innovations fundamentally alter attitudes, perceived control, and social influence in financial decision-making. Future research could explore how digital nudges, platform transparency, algorithmic credibility, and e-WOM shape intention and behavior, providing insights relevant to modern financial services and digital-savvy consumer segments potentially acting as both antecedents and moderators of TPB constructs.

Table 2: Identified Research Gaps and Corresponding Future Research Questions in the Life Insurance–TPB Literature

Domain / Gap	**Inconclusive Evidence / Limitation**	**Potential Research Question (RQ)**	**Reference(s)**
Intention–Behavior Link	Most studies measure intention only; few track actual purchase behavior. Mixed evidence on enabling conditions (trust, accessibility).	RQ1: To what extent does purchase intention translate into actual life insurance uptake, and what moderating factors (e.g., trust, accessibility) strengthen or weaken this relationship?	Mai et al., 2020; Srivastava and Jadid, 2020; Weedige et al., 2019
	Temporal dimension of intention–behavior is rarely studied.	RQ2: How does the temporal gap between intention formation and purchase influence behavioral consistency in life insurance adoption?	Mai et al., 2020
Extended Constructs (Financial Literacy, Saving Motives, Risk Aversion, Religiosity, Trust)	Mixed and context-dependent effects; selective testing.	RQ3: How do financial literacy, saving motives, and risk aversion interact with TPB core constructs in shaping life insurance purchase intentions across different cultural contexts?	Sanjay and Tewari, 2024; Nomi and Sabbir, 2020; Rai et al., 2019
	Religiosity and trust influence intention differently in different cultural/market contexts.	RQ4: What is the role of religiosity and trust in mediating or moderating the effect of subjective norms on purchase intention in collectivist societies?	Husin and Rahman, 2016; Masud et al., 2021

Perceived Behavioral Control	PBC effect on behavior is inconsistent; often weak; direct behavioral link rarely tested.	RQ5: How does perceived behavioral control influence the conversion of intention into actual purchase, and does this effect vary by demographic and socioeconomic factors?	Srivastava and Jadid, 2020
	Product access and distribution channels underexplored as perceived behavioral control enhancers.	RQ6: What role does product accessibility and distribution channel availability play in strengthening perceived behavioral control for life insurance decisions?	Patel and Shah, 2022; Mai et al., 2020
Digital, AI, and InsurTech Influence	Minimal research on digital channels, social media, AI-based platforms, or e-WOM influence.	RQ7: How do digital touchpoints, social media exposure, and AI-based recommendations influence consumer attitudes, subjective norms, and perceived behavioral control in life insurance decisions?	Melia and Mani, 2025
	Trust in digital/AI platforms and behavioral translation untested.	RQ8: Does trust in digital platforms and InsurTech intermediaries moderate the intention–behavior relationship in life insurance adoption?	Melia and Mani, 2025
Cultural and Cross-Country Moderators	Most studies concentrated in South/Southeast Asia;	RQ9: How do cultural orientations (collectivist vs. individualist) moderate the	Weedige et al., 2019; Nomi and Sabbir, 2020

	Western/high-penetration markets neglected.	effects of subjective norms and attitudes on life insurance purchase intention?	
	TPB generalizability across emerging vs. developed markets untested.	RQ10: Are the TPB predictors equally valid in emerging vs. developed markets, and what contextual factors explain observed differences?	Mai et al., 2020; Sanjay and Tewari, 2024
Policy Retention and Long-Term Risk Planning	Focus on initial purchase intention; policy lapsation and long-term planning neglected.	RQ11: How do initial intention and TPB antecedents influence long-term policy retention and adherence to financial planning behavior?	Weedige et al., 2019; Sanjay and Tewari, 2024
	Predictors of lapsation or continued engagement remain unclear.	RQ12: What psychological, demographic, and behavioral factors predict lapsation or continued engagement in life insurance policies?	Mai et al., 2020; Masud et al., 2021

7. Limitations and Reflexivity

This review has several limitations that should be acknowledged. First the included studies are predominantly cross-sectional and correlational, precluding causal inference about TPB relationships in life insurance contexts. Second, our search strategy, while systematic, was limited to English-language publications from Scopus- and Web of Science-indexed journals, potentially excluding relevant studies in other languages or from regional journals. Third, the geographical concentration of evidence in South/Southeast Asia means our proposed model may require adaptation for Western or African contexts. Fourth, publication bias favouring significant findings may overstate the consistency of TPB effects. Fifth, our exclusion of grey literature and conference proceedings, while enhancing quality control, may omit emerging research on digital and InsurTech influences given the recency of this topic. Finally, this review provides a structured synthesis of how TPB has been operationalized across life insurance research, offering a consolidated view of fragmented empirical applications. By systematically mapping variations in the use of TPB constructs, extended variables, and model specifications across 26 studies, the review moves beyond isolated findings to present an integrated interpretive account of the field. This synthesis clarifies how core TPB components have been differently emphasized across contexts and how diverse contextual factors have been incorporated in prior research, thereby offering a more coherent understanding of the current state of TPB-based explanations of life insurance purchase behaviour.

In interpreting the synthesized findings, it should be noted that the included studies differ in methodological rigor, sample characteristics, and measurement approaches. This variation may partly explain inconsistencies observed in the strength and direction of relationships among TPB constructs across contexts. Accordingly, the synthesized patterns presented in this review should be understood as interpretive consolidations of heterogeneous empirical evidence rather than uniform or effect-size based conclusions. Thus, future research can accommodate standard quality tool in replicating the similar synthesis.

8. Conclusion

This review addressed two core questions: (1) How has the TPB been applied in explaining life insurance purchase behaviour? and (2) How can TPB be further advanced to guide future research in this domain? Across 26 peer-reviewed studies, TPB emerges as the dominant behavioural framework used to investigate life insurance decisions, yet its application remains fragmented and uneven. The literature reflects three major modes of use: original TPB models, where attitudes, subjective norms, and perceived behavioural control predict intention; extended models, incorporating constructs such as financial literacy, saving motives, religiosity, trust, and perceived risk; and partial or limited models, where selected TPB constructs are tested in isolation. These variations demonstrate TPB's flexibility but also its inconsistent application across contexts and methodological traditions.

The synthesis reveals that most studies anchor TPB to the prediction of intention, with relatively few examining the intention–behaviour sequence and even fewer addressing policy continuance, lapsation, or retention. Attitudes and subjective norms consistently emerge as dominant predictors in collectivist and developing economies, whereas the effects of perceived behavioural control are mixed. Methodologically, the field relies heavily on quantitative, cross-sectional survey designs, with minimal use of qualitative, longitudinal, or mixed-method approaches that could strengthen causal explanations and capture real-world purchase behaviour. The geographical focus remains concentrated in South and Southeast Asia, leaving major blind spots in Western, African, and Latin American contexts.

Drawing these patterns together, this review highlights several research gaps such as the persistent overemphasis on intention over behaviour; limited theoretical integration beyond ad hoc extensions; inconsistent operationalization of constructs such as financial literacy and trust; narrow population sampling; and the absence of digital, technological, or crisis-related determinants in contemporary TPB models.

For insurance practitioners and policymakers, our findings suggest three actionable insights. First, interventions focused solely on financial literacy may be insufficient unless they also address

attitudes and perceived control—literacy campaigns should be integrated with trust-building and accessibility improvements. Second, given the strong effect of subjective norms in collectivist markets, social proof strategies (testimonials, community endorsements, family-referral programmes) may be more effective than individualised marketing. Third, the emergence of digital channels as PBC enhancers suggests that InsurTech platforms should prioritise transparency and algorithmic credibility as trust signals, not merely ease of use.

In sum, TPB has been applied in original and extended forms to generate valuable insights into life insurance decision-making, but its use has been selective and fragmented. By synthesizing existing evidence, identifying key limitations, and offering a contemporary TPB-based conceptual framework, this review provides a clear roadmap for advancing theory and guiding future research on life insurance and broader financial planning behaviour.

Annexure

Table 3: Summary of the total studies considered for this study here

	Citation	**Country/ Context**	**Publication Quality (Journal ranking / peer-reviewed)**	**Scope**	**Methodology**	**Name of the Journal**
1	Sanjay and Tewari, (2024)A	India	Peer-reviewed (Srusti Management Review)	Life insurance purchase behavior in India	Quantitative, SEM-based survey	Srusti Management Review
2	Sanjay and Tewari, (2024)B	India	Peer-reviewed (International Journal of Banking, Risk and Insurance)	Life insurance buying intention in India	Quantitative, SEM-based survey	International Journal of Banking, Risk and Insurance
3	Wankhede and Mude (2021)	India	Peer-reviewed (IUP Journal of Financial Risk Management)	Investor behavior across insurance and investment products	Review of empirical and non-empirical studies	IUP Journal of Financial Risk Management
4	Nomi andSabbir (2020)	Bangladesh	Peer-reviewed (Asian Academy of Management Journal, Scopus indexed)	Life insurance purchase intentions in Bangladesh	Quantitative, SEM-based survey	Asian Academy of Management Journal

5	Ardhina et al.,(2024)	Indonesia	Peer-reviewed (International Journal of Economics and Commerce)	Sharia life insurance purchase intentions in Indonesia	Quantitative, PLS-SEM survey	International Journal of Economics and Commerce
6	Sanjay and Tewari (2025)	India	Peer-reviewed (International Journal of Banking, Risk and Insurance)	Life insurance purchase intentions in India	Quantitative, SEM survey	International Journal of Banking, Risk and Insurance
7	Zheng et al.,(2024)	Global, focus on China	Peer-reviewed (Heliyon, Elsevier, Scopus indexed)	Impact of aging on insurance purchase	Scoping review	Heliyon
8	Patel and Shah (2022)	India	Peer-reviewed (VNSGU Journal of Research and Innovation)	Microinsurance adoption in rural India	SLR	VNSGU Journal of Research and Innovation
9	Nasir et al. (2017)	Malaysia	Peer-reviewed (International Journal of Economic Research)	Life insurance and Takaful purchase intentions	Quantitative survey	International Journal of Economic Research
10	Hoo et al. (2024)	Malaysia	Peer-reviewed (WSEAS Transactions on Business and	Life insurance purchase intention among millennials	Quantitative survey, regression analysis	WSEAS Transactions on Business and Economics

			Economics, Scopus indexed)			
11	Malhotra and Baag (2021)	India	Peer-reviewed (International Journal of Business and Economics)	Microfinance and insurance literacy	SLR, PRISMA methodology	International Journal of Business and Economics
12	Hassan et al. (2023)	Global (focus on Asia, Middle East)	Peer-reviewed (Sustainability, MDPI, Scopus indexed)	Investment intentions and financial products	SLR, bibliometric and weight analysis	Sustainability (MDPI)
13	Bhatia et al. (2021)	Global (76 studies reviewed)	Peer-reviewed (International Journal of Consumer Studies, Wiley, ABDC A-ranked)	Life insurance purchase behavior research synthesis	Systematic Literature Review	International Journal of Consumer Studies
14	Melia and Mani (2025)	Indonesia	Peer-reviewed (PaperAsia)	InsurTech adoption behavior	Quantitative, SEM survey	PaperAsia
15	Shetty and Basri (2017)	Global	Peer-reviewed (Indian Journal of Marketing)	Insurance distribution and agent behavior	SLR	Indian Journal of Marketing

16	Kimiyaghalam et al. (2016)	Malaysia (literature synthesis, global insights)	Peer-reviewed (Journal for Studies in Management and Planning)	Financial planning and insurance advice-seeking	Narrative literature review	Journal for Studies in Management and Planning
17	Weedige et al. (2019)	Sri Lanka (middle-class consumers)	Peer-reviewed (Sustainability, MDPI, Scopus indexed)	Personal and life insurance literacy in Sri Lanka	Quantitative SEM	Sustainability
18	Mai et al. (2020)	Vietnam (Hanoi and Ho Chi Minh City)	Peer-reviewed (Management Science Letters, Scopus indexed)	Life insurance purchase in Vietnam	Quantitative, regression analysis	Management Science Letters
19	Masud et al. (2021)	Malaysia	Peer-reviewed (Emerald, Scopus indexed)	Life insurance household purchase	Quantitative SEM	Society and Business Review
20	Quynh and Dung (2023)	Vietnam (Hanoi)	Peer-reviewed (Edelweiss Applied Science and Technology)	Student life insurance purchase behavior	Quantitative survey, regression	Edelweiss Applied Science and Technology

21	Masud et al. (2020)	Malaysia	Peer-reviewed (Inderscience, Scopus indexed)	Sustainable life insurance intentions	Conceptual review	International Journal of Innovation and Sustainable Development
22	Srivastava and Jadid (2020)	India	Peer-reviewed (The Creative Launcher, international e-journal)	Life insurance purchase in India	Empirical survey	The Creative Launcher
23	Keat et al. (2020)	Malaysia	Peer-reviewed (OIJI)	Life insurance purchase among engineering students	Quantitative regression survey	Open International Journal of Informatics
24	Lajuni et al. (2020)	Malaysia (Sabah; civil servants)	Peer-reviewed.	Life insurance purchase intention	PLS-SEM mediation analysis	Labuan e-Journal of Muamalat and Society
25	Egon and Klinton (2024)	International (general consumers, cross-sectional)	Peer-reviewed (Scopus/ABDC ranked journal)	Life insurance purchase intention	Mixed-methods, stratified survey	Financial Management
26	Husin, and Rahman,. (2016)	Malaysia	peer-reviewed.	intention to participate in Takaful (Islamic insurance).	Cross-sectional survey. Questionnaire-	Journal of Islamic Accounting and Business Research

			Ranked as ABDC "B" journal		based empirical responses analyzed using SEM	

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