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PERSONALITY TRAITS AND INDIVIDUAL DIFFERENCES
AS THE PREDICTORS OF ATTITUDE TOWARD
MOTOR INSURANCE IN TURKEY

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ABSTRACT

PERSONALITY TRAITS AND INDIVIDUAL DIFFERENCES AS THE PREDICTORS OF ATTITUDE TOWARD MOTOR INSURANCE IN TURKEY

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This study was aimed to identify the personality traits and individual differences that might predict the attitude toward motor insurance in Turkey. Demographic information, personality traits, self-esteem and locus of control were explored as the predictors of attitude toward motor insurance. Results were obtained from 343 people (201 males, 142 females) who participated an online questionnaire through internet or completed the printed form. Computer administered multi scaled questionnaire and printed form were used for data collection. The questionnaire includes Basic Personality Traits Inventory, Locus of Control Inventory, Self-Esteem Inventory and Motor Insurance Attitude Inventory in addition to demographic information form. The results of the survey indicated that gender, conscientiousness and openness to experience have power of prediction on the level of attitude toward insurance. According to the results, women have more positive

attitude toward motor insurance than men. Also high levels of conscientiousness and openness to experience result in higher levels of positive attitude toward motor insurance. The findings of the study were discussed in the light of the literature and in relation to the implications of insurance ownership in Turkey. Limitations of the study and suggestions for future researches were also discussed.

Keywords: Motor Insurance, Personality Traits, Self-Esteem, Locus of Control

ÖZ

KASKOYA YÖNELİK TUTUMUN, KİŞİLİK ÖZELLİKLERİ VE BİREYSEL FARKLILIKLAR ÜZERİNDEN YORDANMASI

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Bu çalışma, kaskoya yönelik tutumu yordayan kişilik özelliklerini ve bireysel farklılıkları incelemeyi amaçlamıştır. Çalışmada demografik bilgiler, kişilik özellikleri, öz saygı ve kontrol odağının kaskoya yönelik tutumu yordamadaki rolü araştırılmıştır. Sonuçlar internet üzerinden online yayınlanan ankete katılan veya basılı formu dolduran 343 kişiden toplanmıştır (201 erkek, 142 kadın). Veri toplamada birden fazla ölçek içeren bir anket kullanılmıştır. Anket demografik bilgiler bölümüne ek olarak Temel Kişilik Özellikleri Ölçeği, Kontrol Odağı Ölçeği, Öz Saygı Ölçeği ve Kasko Tutum Ölçeği'ni içermektedir. Araştırma sonuçları, demografik özelliklerinden cinsiyetin, kişilik özelliklerinden de öz disiplin ve gelişime açıklığın kaskoya yönelik tutumu yordayıcı gücü olduğunu göstermiştir. Buna göre, kadınların erkeklere göre kaskoya yönelik daha pozitif tutuma sahip

olduđu, yüksek öz disiplin ve gelişime açıklıđın da aynı şekilde kaskoya yönelik daha pozitif tutumu yordadığı görülmüştür. Araştırmanın bulguları literatüre dayalı olarak ve Türkiye’de sigorta sahipliđine olan ilişkisi bakımından tartışılmıştır. Araştırmanın sınırlılıkları ve gelecek çalışmalara yönelik öneriler de ayrıca değerlendirilmiştir.

Anahtar Kelimeler: Kasko, Sigorta, Kişilik Özellikleri, Öz Saygı, Kontrol Odağı

To My Dear Husband Hasan and My Family

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CHAPTER 1

INTRODUCTION

Vehicle ownership has increased continuously parallel with the economic developments in Turkey year by year. New vehicles hit the roads every day. According to Turkish Statistical Institute, while there were 10.236.357 vehicles in the traffic in 2004, this number has increased to 15.095.603 in 2010 (Turkish Statistical Institute: Transportation Statistics). The rate of increase is even larger in big cities like İstanbul and Ankara.

Together with the vehicle ownership, an important issue is the assurance of these vehicles against risks. It is obvious that the vehicles may encounter various risks such as accidents, theft, burning, etc. Considering the high number of traffic accidents, roads are not safe in Turkey. People buy insurance to protect themselves against different kinds of potential losses. While motor vehicle liability insurance and motor vehicle physical damage insurance cover these risks with a certain amount of premium payment, 77% of these vehicles had motor vehicle liability insurance and only 25% of them had motor vehicle physical damage insurance (will be stated as “motor insurance” here) policy at the end of 2010 in Turkey (Insurance Information and Monitoring Center: End-Year Evaluation from SBM). The rest of the population prefers to accept those risks. In fact, motor insurance is the most common type of insurance bought in Turkey. When general statistics are compared with other countries, the low level of insurance ownership is striking. In 2008, Premiums as Percentage of GDP was 1,2 % for Turkey, causing a rank of 75th in the list of 87 countries (Republic of Turkey Prime Ministry Undersecretariat of Treasury: Insurance and Private Pension Statistics).

This ratio was 16.2% for Taiwan, 15.7% for Great Britain, and 12.9% for Netherlands. This low ratio for motor insurance ownership indicates that 75% of the people in Turkey do not prefer to have a motor insurance policy or they cannot have because of various reasons. Insurance industry in Turkey always had the question of why Turkish people do have very little interest in buying insurance policy of any kind. There are some assumptions mainly about low level of trust to insurance companies, unpleasant experiences during claims, economical reasons, etc.

The purpose of this thesis was to investigate the predictive role of demographic variables, personality traits and individual differences (Personality Traits, Self-Esteem and Locus of Control) over Turkish consumers' attitudes toward buying motor insurance. Understanding these attitudes may provide insight into the possible reasons for non-consumption of motor insurance. In the following sections, first definitive information will be provided on risk and insurance. A brief literature review will be presented on empirical research on insurance demand. Then, research on Personality Traits, Self-Esteem and Locus of Control will be presented in relation with risk taking behaviors and insurance. After the conceptual and theoretical framework is explained, the hypothesis will be shared in the first chapter. The method of the study is presented with the details regarding participants, the instruments used, and the procedures of the research in the second chapter. In the third chapter, the descriptive statistics and analysis of the Motor Insurance Attitude research are shared and the results of regression analysis of the research are discussed in detail. Finally, in the last chapter findings and limitations of the study are discussed and presented comprehensively.

1.1 Insurance

1.1.1 Definition of Risk

Before making the definition of insurance, risk should be mentioned as the basis of insurance. Individuals and businesses are exposed to different types of risks. Risk is simply defined as uncertainty of loss. It is the deviation of future outcome from the expected or predicted values. Risk is also defined as a threat that has not realized but does have the possibility (Çipil, 2004). Another definition of risk makes the differentiation between objective and subjective risk. Objective risk is the difference between actual losses and possible losses. However, subjective risk is a state of uncertainty resulted from individual cognition (Greene, 1971). In this context, amount of the subjective risk depends on individual history and expected possibility of its occurrence.

Risks are also grouped as speculative risk and pure risk. Speculative risk covers three options which are gain, loss or state of no change, and they are not subject to insurance. Pure risks are the subjects of insurance where there is no possibility of gain. The result is either a loss or zero gain (Uralcan, 2004). For instance, in the context of fire risk, the owner of the house may lose in case of the fire and there is no gain for him/her if the fire does not happen.

Vaughan and Vaughan (1996, cited in Onafalujo, Abass & Dansu, 2011) defined risk as a condition in which there is a possibility of an adverse deviation from a desired outcome that is expected or hoped for. The above definitions centre on the premise that individual's generally attempts to manage risk in various ways. 5 major methods of handling risk are avoidance, loss control, retention, noninsurance transfers and insurance.

Avoidance is the elimination of risk. This includes not performing an activity that could carry risk, such as not buying a car to avoid the risk of having a car trouble. This can be possible for most of the risks but it also means losing out on the potential gain that accepting the risk may have allowed.

Loss control mainly implies actions to prevent the loss by reducing the probability, and actions to reduce or minimize the loss. Loss prevention covers eliminating the factors that increase the possibility of a loss or minimizing its effect. For example, driving with high speed increases the probability of auto accidents. Driving slower would be a preventive action reducing the possibility of the accident. Risk retention involves accepting the loss from a risk when it occurs. It is handling the unavoidable or unavoided risk internally, either because insurance cannot be purchased for the risk, because it is too expensive, or because it is much more cost-effective.

Risk can also be managed by noninsurance transfers of risk in the form of contract, hedging or incorporating. Purchasing a warranty extension is an example of contract. Hedging is investing to offset potential losses that may be incurred by a companion investment. Forming a corporation is another method to reduce the liability risk.

Insurance is another major method that most people, businesses, and other organizations can use to transfer risks by paying a premium to an insurance company in exchange for a payment of a possible large loss. An insurance company can pay for losses because it pools and invests the premiums of many subscribers to pay the few who will have significant losses.

Risk-taking is considered to be mostly a function of the task, people's decision frames, and their information processing strategies, rather than a function of individual predispositions (Schoemaker, 1993). This is also the case in prospect

theory (Kahneman and Tversky, 1979). Prospect theory is a behavioral economic theory that describes decisions between alternatives that involve risk, where the probabilities of outcomes are known. The theory consists of two phases which are framing and evaluation. Differences in framing can give rise to divergent valuations of simple gambles for otherwise identical individuals, but none of these effects reflects risk attitude. The valuation phase introduces two additional sources of variance, namely, gain-loss asymmetries and probability weighting. The only feature of prospect theory that is directly tied to risk attitude is the nonlinear weighting of probability (Schoemaker, 1993).

People tend to assign different meaning and give different behavioral responses to risky situations. This brings the concept of risk perception inevitably. Risk perception is the process by which an individual selects, organizes and interprets stimuli into a meaningful and coherent picture of the world (Brun, 1992). From a social point of view, Wildavsky (1991) defines risk perception as a contraction process which can be through different forms, like consumers' self image, positioning of services, service environment and perceived quality of products which can either be intrinsic that is physical characteristics of the product itself or extrinsic like pricing, advertising and so on.

Risk perception comes out of different social structures and takes form as a result of personal experiences (Sjoberg, 2004). Decisions regarding risk taking or risk avoiding are affected by personal, social, cultural factors and risk perception. In this perspective, in comparison with danger, risk is a socially constructed psychological concept (Çalık, 2008).

When the theories regarding risk-taking are considered, Problem Behavior Theory (PBT), Reasoned Action Theory, and Personality Trait Approach can be mentioned. Problem Behavior Theory states that when the personality system and perceived

environment system clash, behavioral problems become manifest (Jessor and Jessor, 1977). The theory emphasizes the cognitive aspects of risk-taking.

According to cognitive (decision-making) approach, a risky behavior can be defined as an action requiring some chance of a loss (Beyth-Marom, Austin, Fischhoff, Palmgren & Jacobs-Quadrel, 1993). In this perspective, choosing a risky or nonrisky action is rational if the choice reflects the relevant values and beliefs of the decision maker. Individuals who have different values and beliefs make different decisions and actions under the same conditions (Özmen, 2006). According to theory of reasoned action (Ajzen and Fishbein, 1980) under normal conditions individuals can decide whether they involve in the risky behavior or not.

Within the personality trait approach, personality characteristics are the focus of interest. Different characteristics of personality play an important role in risk-taking behavior. While self-esteem, locus of control, impulsivity, egocentrism, and five-factor of personality are mentioned among those characteristics, sensation-seeking has a special place in this area of interest. According to Zuckerman (Zuckerman, 1994a; cited in Zuckerman & Kuhlman, 2000), risk-seeking is a trait defined by the seeking of a varied, novel, complex, and intense sensations and experiences, and the willingness to take physical, social, legal and financial risks for the sake of such experiences. It is observed that high sensation seekers tend to appraise risk as lower than do low sensation seekers. In their research with the participation of college students, Zuckerman and Kuhlman (2000) found that three of the five personality traits measured by Zuckerman-Kuhlman Personality Questionnaire were related to the general risk-taking factor: impulsive sensation seeking, aggression, and sociability. Neuroticism-anxiety and activity were not related to risk-taking according to the research results. In that study, the areas of risk-taking were use of different kinds of risky substances (alcohol, nicotine, and drugs), sexual risk-taking, risky driving and gambling. Risky driving was defined in conjunction with driving

speed, behavior in responses to yellow caution light in traffic light changes, distance maintained behind cars at fast speeds and passing cautions.

1.1.2 Definition and Types of Insurance

Risk and uncertainty are always inseparable parts of human life. While human beings always had the concern for protecting their assets, they started to act collectively against the losses resulted from those risks after they have realized that it is not often wise to try to handle the losses individually. This idea of dependency to contributions of other people in order to be able to manage the economical results of possible risks, have caused the emergence of insurance (Evren, 2007). Insurance is the most used risk management method in this respect.

Insurance is a form of risk management mainly used to transfer the risk of a contingent, uncertain loss. It can be defined as gathering and withstanding of a group of people against possible losses who counter the threat of the same risk (Güvel and Güvel, 2004). It is a system that provides assurance beforehand for risky situations that may cause harm when happens. Main idea is not preventing the situation that may cause harm, but it is mainly compensating the results of damage so that owner of the policy is not affected economically from the losses.

Turkish Commercial Code defines the insurance as a contract through which insurer assumes to pay in return for premium payment, when a risk that threatens the interest of insured realizes (Uralcan, 2004). There must be a pecuniary value, a possibility of the realization of the threat, a premium payment, and a commitment by the insurer to pay for the claims.

The roots of insurance are traced to Babylonia, about 4.000 years ago. Traders in Babylonia were encouraged to assume the risks of the caravan trade through loans that were repaid with interest only after the goods had arrived safely. This was given

legal force in the Code of Hammurabi (c.2100 B.C.), and was the first example of risk sharing in land transporting all over the world. The Romans and the Greeks applied a similar system to their seaborne commerce. The Romans used burial clubs as a form of life insurance, providing funeral expenses for members and later payments to the survivors. Insurance based on premium was observed in 1250 at Venice, Florence and Genoa. By the middle of the 14th century, as evidenced by the earliest known insurance contract (Genoa 1347), marine insurance was practically universal among the maritime nations of Europe. Insurance developed rapidly with the growth of British commerce in the 17th and 18th century. Prior to the formation of corporations devoted solely to the business of writing insurance, policies were signed by a number of individuals, each of whom wrote his name and the amount of risk he was assuming underneath the insurance proposal. (The Association of the Insurance and Reinsurance Companies of Turkey: History of Insurance).

In Turkey, it is not possible to find any examples of insurance until the second half of 19th century. Before those years, there were some craftsman institutions organized for solidarity in case of any urgent needs for their members in Anatolia villages, but those were not insurance practices in real terms. Social aspects of Ottoman society, religious climate and financial contexture were preventing the improvement, despite the developments in insurance in Europe. The cases of substantial losses as a result of big fires in the second half of 19th century, resulted in leastwise decrease in negative perception of insurance and emergence of insurance. (The Association of the Insurance and Reinsurance Companies of Turkey: Insurance Sector in Turkey).

The primary aim of insurance is to make provision against the dangers to which a group of persons are equally subjected. Insurance is thus a mutual coverage of accidental loss, by a group of persons subject to a common danger (Aziz, Mat & Zin, 2011). As the present modern life contains different types of risks in almost

every unique component, importance of insurance cannot be ignored in managing the losses resulted from those risks.

In Turkey, insurance is divided into 3 main branches, which are property, life and liability. Within life insurance branch, there are life, accident and health sub-branches. Liability insurance has the motor vehicle liability, aircraft liability, liability for ships and general liability sub-branches. Among the sub-branches in property insurance, fire insurances, land vehicles, railway rolling stock, aircraft, ships, goods on transit, other damage to property and financial losses can be mentioned. The subject of this study, motor insurance, is a type of land vehicle insurance and is called “Motor Vehicle Physical Damage Insurance” in Turkey.

Motor insurance protects the policyholder against financial loss in the event of an incident involving a vehicle they own, such as in a traffic collision, theft, burning.

1.1.3 Motor Insurance

Since the invention of the automobile in the late nineteenth century, there is also a need to protect drivers from potential financial loss resulted from various risks. In this day and time, vehicles are integral parts of our daily life. Motor insurance in general terms (also known as vehicle insurance or car insurance) is type of insurance purchased for cars, trucks, motorcycles, and other road vehicles. Its primary aim is to provide protection for the policyholder against the risks in order to overcome liabilities and financial losses. There are different types of policies to meet those protections. Coverage may include property coverage, for damage to or theft of the car; liability coverage, for the legal responsibility to others for bodily injury or property damage; medical coverage, for the cost of treating injuries and rehabilitation.

According to Turkish Statistical Institute statistics, number of vehicles increased 50% between 2004 and 2010. There were 15.095.603 vehicles in the traffic in 2010

(Turkish Statistical Institute: Transportation Statistics). This increase in the number of vehicles also results in increase in number of accidents. In 2010, 1.104.388 traffic accidents happened in Turkey (Turkish National Police Traffic Services Department: General Accident Statistics). Insecurity of roads, drivers' mistakes and some other criminal activities like theft, result in major losses for the automobilists. Motor insurance provides assurance for the material against those risks, by compensating the losses when risk realizes.

Motor insurance (Motor Vehicle Physical Damage Insurance) is the most common type of insurance in Turkey (22% of total insurance premium at the end of 2010). Turkish people are more sensitive to assurance of their cars and houses than life insurance. However, motor insurance ownership rates are still far below than the developed countries. For instance, 74% of households had motor insurance in England in 2010 (Association of British Insurers: Household Spending on Insurance). This rate was 25% in 2010 in Turkey, which is far below than the expected rates.

While income level and affordability of the insurance products are important economical determinants, attitude of Turkish people toward safety and insurance concepts is a usual suspect in searching for a non-economical explanation for these low rates of insurance ownership.

1.2 Insurance Demand and Attitude Toward Insurance

1.2.1 Insurance Demand

People buy insurance to protect themselves against different kinds of potential losses. Insurance demand occurs as an alternative in managing the respective risk.

Individual decisions on whether to purchase insurance products are mostly linked with risk aversion, price of the insurance products, expectation regarding the

likelihood of the risk and the loss through that risk, level of income, education level, national culture, religion, age, gender, and level of fatalism.

Most of the attempts in understanding the nature of insurance demand have been based on an economic approach. The theory of demand for insurance has been based on expected utility theory and an assured preference for certain issues over uncertain ones of the same magnitude (Savage, 1972; cited in Onafalujo, Abass & Dansu, 2011). The utility is the substitution of an uncertain cost at an uncertain time by a certain amount of premium. The demand for insurance occurs by providing an option in eliminating the risk in this case.

In their study, Hussels et. al. (2005) focuses on economic, political/legal, and social factors as the determinants of insurance demand. It is stated that although economic development, in the form of national income, has a positive effect on insurance demand, the impact on insurance can vary across product lines and geographic regions. Economic stability, conditioned on political and legal stability, is found to be more crucial than economic development. National culture, risk aversion, education and religion are some of the social factors evaluated in this study. Hofstede (1995) states that level of insurance within an economy depends on the national culture and the willingness of individuals to use insurance as a means of dealing with risk. Culture is influential when the decision task requires the consumer to provide reasons for their consumption. This is because, when people search for reasons, they will access decision rules (existing norms) that, to a large extent, differ cross-culturally (Briley et.al, 2000; cited in Chui & Kwok, 2008). Insurance demand is expected to be influenced by national culture to the extent that culture tends to affect the degree of risk aversion.

Cultural differences in insurance buying behavior were also in the focus of interest of the research of Park et. al. (2002). Putting aside the economic variables such as

purchasing power and economic stability, certain cultural variables were tested to be influential in the level of insurance pervasiveness. Among those variables, masculine–feminine dimension of national culture has been found to have statistically significant effects. People of more masculine oriented cultures are found to buy more insurance, as opposed to people of more feminine orientated cultures. However, the results of the study revealed no relation between uncertainty avoidance, individualism and power distance of the culture with the degree of insurance pervasiveness.

In their study Burnett and Palmer (1994) examined various demographic and psychographic characteristics in terms of how well they relate to differing levels of life insurance ownership. Life insurance ownership was measured through three different dependent measures. The results suggest that belief in the traditional work ethic, fatalism, socialization preference, religion salience, self-esteem and assertiveness were the most important predictor variables. Education, number of children, and income were the best demographic predictors. Fatalism was a very strong predictor of the amount of life insurance owned. That is, respondents who did not believe in fate, and who felt that they had control over their own destiny, had significantly greater amounts of insurance. Self esteem was another significant predictor variable, where individuals lowest in self esteem purchased considerably more life insurance than those in the next higher self esteem category. Another finding was respondents who indicated a low interest in religion had the largest amounts of life insurance compared to respondents who considered religion to be very important. The findings of this study have several implications. Life insurance appears to be associated with specific needs and personality traits. The study results pertaining to the most significant predictor variables suggest that people who own greater-than-average amounts of life insurance are individuals who are self-sufficient and believe that they are in control of their own well being. These

individuals also have a lesser belief in the traditional work ethic, are less assertive, prefer quieter activities, and have a relatively lower interest in religion.

Religion is analyzed as one of the sources of opposition to insurance in many studies. For some religious groups, reliance on insurance represents a distrust of God's protective care (Zelizer, 1979). The effect of religion is considered more in life insurance consumption. Browne and Kim (1993) and Ward and Zurbruegg (2000) has shared the results regarding consumer's life insurance purchasing behavior in Islamic nations. Wasaw (1986; cited in Browne and Kim, 1993) tested the effect of Islam on life insurance consumption using an international data set. It was hypothesized that life insurance consumption is less in predominantly Islamic countries than in countries that are not Islamic which is reflected in the low global average life insurance penetration in those countries. The results of the study indicated that, consumers in Islamic nations purchase less life insurance than those in non-Islamic nations. Although there are several studies examining the effect of religion on life insurance consumption, it is hard to find similar studies for property insurance.

Education has been discussed as one of the social factors in determining insurance demand. The main assumption is that perception of risk increases with education, which in turn results in a relation between insurance demand and level of education, measured by the literacy rate. Literacy rate is often seen as a key indicator of economic and social development. Education level of the consumers has a positive relation with insurance demand also because it is a factor that supports the awareness of the benefits of the product.

Risk perception has a great impact on the demand for motor insurance and a crucial factor analyzed in several insurance studies. Risk perception is the process by which an individual selects, organizes and interprets stimuli into a meaningful and coherent

picture of the world (Burn, 1992; cited in Onafalujo, Abass & Dansu, 2011). People differ in their perception of the same risk according to their estimations about the possible hazards and their reaction against the same risk may vary as a result. Risk-averse individuals are willing to pay more for insurance. In terms of gender differences with respect to risk aversion, experimental studies provide evidence of greater relative risk aversion among women than men (Levin et. al., 1988; Powell and Ansic, 1997; cited in Doerpinghaus et. al., 2008). It is stated that women are more risk averse than men in most of the financial decision-making contexts. In their study Charness and Gneezy (2012) considered the results of 15 different studies on risk-taking in investment, each of which gathered data by gender. They found that women are more risk averse than men in risk taking investment. Regarding age, risk aversion was found higher for the elderly (Riley and Chow, 1992). According to economic theory, older people demonstrate greater financial risk aversion because the cost of risk is greater at older ages due to a shorter horizon within which to recover from adverse circumstances (Fuchs, 1982 and Posner, 1995; cited in Doerpinghaus et. al., 2008).

As it is mentioned earlier, people are different in terms of their behaviors they do develop against risk. 3 main groups can be distinguished according to their attitude toward risk. The first groups consist of the ones avoiding risk by taking precautions. In the second group, people accept the risk and in the last group, they are neutral to risks and the estimated results. The ones in the first group are more willing to pay certain level of premium for the claim of those possible losses (Öztürk, 2008). By this way, the owners of insurance policy transfer the risk to a bigger group of people who share the same risk and want to minimize the effects of the risk.

Most of the findings about the factors predicting the level of risk-aversion within the literature are related to life insurance consumption. For property insurance, the critical factor is mentioned as the legal and regulatory environment.

1.2.2 Attitude Toward Insurance

Countless number of psychology studies focus on attitude and behavior. Attitudes are positive or negative evaluations of people, objects, events, activities, ideas, or just about anything in social environment (Aronson et. al.,1999). Consumer attitudes are a composite of a consumer's beliefs about, feelings about, and behavioral intentions toward some object. Although consumers are not always expected to behave consistently with their attitudes, it is still important to understand the attitudes and their predictive factors in estimating how the consumers will react to a specific object.

Chang and Chieng (2006; cited in De Mooij & Hofstede, 2010) differentiate between individualist and collectivistic cultures in terms of the expectancy of consistency in attitude – behavior relationship. It is stated that individualist cultures want consistency between attitudes, feelings and behaviors, while there is not a consistent relationship between attitude and future behavior for the collectivistics. This implies that behavior of consumers can be predicted from their attitudes toward products, services and brands more in individualistic cultures.

In this study, attitude toward insurance is investigated with the same motivation of understanding the reasons behind low levels of insurance buying behavior, by understanding the predictors of the attitude.

1.2.3 Personality Traits and Motor Insurance Attitude

Personality traits are defined as internally based psychological characteristics that often correspond to adjectives such as extraverted, dominant, sensation-seeking and so forth. They are described as unique and cross-situationally consistent. Each personality traits corresponds to one end of a behavioral dimension (Allen, 2000).

The personality grouping of the Big Five is generally considered the most comprehensive and accepted, particularly for applied research. The five dimensions (extraversion, agreeableness, conscientiousness, neuroticism, and openness to experience) were derived from years of statistical analysis and considered stable across situations and cross-culturally applicable (Mayfield et al. 2008).

High scores in conscientiousness are related to being disciplined, organized, achievement-oriented, purposeful, reliable and punctual. Conscientiousness trait shows a preference for planned rather than spontaneous behavior. It describes personal dispositions such as self-efficacy, orderliness, dutifulness, achievement-striving, self-discipline and cautiousness (Roberts et. al. 2009). Conscientious individuals follow rules and are aware of expected behavior in a given situation.

Neuroticism refers to degree of emotional stability, impulse control, anxiety, moodiness, insecurity and tenseness. Those who score high in neuroticism are emotionally reactive and vulnerable to stress. They are more likely to interpret ordinary situations as threatening, and minor frustrations as hopelessly difficult. These problems in emotional regulation can decrease the ability to think clearly, make decisions, and cope effectively with stress (McCrae & Costa, 1987).

Extraversion is exemplified by sociability, optimism, talkativeness, assertiveness, and being energetic. It is characterized by positive emotions and the tendency to seek out stimulation and the company of others. It is marked by pronounced engagement with the external world. Extraverts enjoy being with people, and are often perceived as full of energy. In groups they like to talk, assert themselves, and draw attention to themselves.

Openness to experience indicates strong intellectual curiosity, active imagination, preference for novelty and variety, and aesthetic sensitivity (Costa & McCrae, 1978; cited in McCrae & Costa, 1987). People who are open to experience are, more

creative and more aware of their feelings, compared to closed people. They are more likely to hold unconventional beliefs.

Agreeableness refers to altruism, being cooperative, and sympathetic toward others. The trait reflects individual differences in general concern for social harmony. Agreeable individuals value getting along with others. They are generally considerate, friendly, generous, helpful, and willing to compromise their interests with others. Agreeable people also have an optimistic view of human nature.

Negative valence is related to one's attributing negative features to himself/herself. While being excellent, special, impressive, skilled are illustrative markers of positive valence dimension, evil, wicked, awful, disgusting, deserved to be hated and immoral are associated with negative valence (Benet & Waller, 1995).

Although there are several studies utilizing personality traits, it is not possible to find any sample in the literature that evaluates the relation between insurance and personality traits. However, the studies with the focus of personality traits as the predictors of safety behaviors such as driving safety and workplace safety, risk tolerance and investment decisions are worth mentioning in the sense that they share the basis with insurance, "risk".

Previous research has shown that conscientiousness is positively related to safe behavior (Arthur and Doverspike, 2001; Wallace and Chen, 2006; cited in Henning et al., 2009). There are also studies showing that conscientiousness was related to accidents and risky driving indirectly. In their study regarding the big five personality traits and road accident involvement, Sümer et al. (2005) found that conscientiousness had an indirect effect on aberrant driver behaviors and aberrant driver behaviors were found to mediate the relationship between conscientiousness and accident involvement. Accident involvement was found to be increased when

conscientiousness levels of drivers decreased. Conscientiousness is argued to have relation with being a safe driver in traffic, consistent with the rule-based behaviors and being against rule and norm violations. (Ünal, 2006). Excitement-seeking is stated as a facet of extraversion that is likely to be positively related to risk taking tendencies, and negatively related to safety attitudes by Henning et al. (2009). Regarding the driving behavior, high scores on openness to experience is correlated with irresponsible acts on the road, as well as violations resulting from not confirming with the codes (Ünal, 2006). Openness to experience was one of the personality traits that found to have a positive relationship with accident involvement by Sümer et al (2005). Studies regarding risk driving and personality traits show that low levels of agreeableness was associated with accident involvement, however the predictive power is lower than conscientiousness (Sümer et. al., 2005).

According to Zuckerman (Zuckerman, 1994a; cited in Zuckerman & Kuhlman, 2000), risk-seeking is a trait defined by the seeking of a varied, novel, complex, and intense sensations and experiences, and the willingness to take physical, social, legal and financial risks for the sake of such experiences. It is observed that high sensation seekers tend to appraise risk as lower than do low sensation seekers. In their research with the participation of college students, Zuckerman and Kuhlman (2000) found that three of the five personality traits measured by Zuckerman-Kuhlman Personality Questionnaire were related to the general risk-taking factor: impulsive sensation seeking, aggression, and sociability. Neuroticism-anxiety and activity were not related to risk-taking according to the research results. In that study, the areas of risk-taking were use of different kinds of risky substances (alcohol, nicotine, and drugs), sexual risk-taking, risky driving and gambling.

In this study, although conscientiousness is expected to have a significant effect on attitude toward motor insurance, explanatory power of extraversion, openness to experience, agreeableness, neuroticism and negative valence will also be analyzed.

1.2.4 Self-Esteem and Motor Insurance Attitude

Self-esteem reflects a person's overall evaluation or appraisal of her or his own worth. Rosenberg (1965) explains self-esteem as a favorable or unfavorable attitude toward the self. It can also be defined as a form of self-acceptance, personal appreciation and subjective respect toward one's self (Morganett, 2005; cited in Mutlu, et. al., 2010). Low self-esteem is mostly associated with a host of negative life outcomes, including substance abuse, delinquency, unhappiness and depression. It is also associated with greater amounts of perceived daily hassles and chronic stressors. On the other hand, high self-esteem is linked with positive characteristics such as initiative, strong coping skills, persistence in the face of challenges, happiness, and longevity (Baumeister et al., 2003; Halama, 2008; cited in Zitny & Halama, 2011). Self-esteem allows people to face life events with more confidence and optimism. People with a healthy level of self-esteem are expected to be capable of acting according to what they think to be the best choice, trusting their own judgment, and not feeling guilty when others don't approve their choice. They trust in their capacity to solve problems.

It is not possible to find any studies searching for the relation between self-esteem and insurance, whether people with high level of self-esteem has less tendency to have motor insurance for their vehicles or not. As shared in insurance demand section, Burnett and Palmer (1994) examined various demographic and psychographic characteristics in terms of how well they relate to differing levels of life insurance ownership. They have detected that self-esteem was a significant predictor variable, where individuals lowest in self-esteem purchased considerably more life insurance than those in the next higher self-esteem category.

Although insurance and self-esteem is not considered much and in the literature, risk taking behaviors and self-esteem are analyzed together for many cases. Jessor et. al. (2003; cited in Özmen, 2006) states that most of the negative risk taking behaviors such as drinking, reckless driving, smoking, sexual intercourse, and drug use have been linked with low self-esteem. This argument contradicts with the assumptions about high self-esteem and driving skills which will be discussed further in the following sections.

Bednar and Peterson (1995; cited in Basat, 2004) claims that people with higher levels of self-esteem are more successful in facing threatening events and learn from these experiences. This makes them more equipped for the new threatening events and in turn creates an opportunity for higher levels of self-esteem. On the other hand, relation between high level of self-esteem and illusion of control regarding certain risks that people may encounter should be evaluated. Drivers' high trust in their driving abilities may lead underestimating the risks in the traffic and in turn may avoid them to take precautions against that risk and also make them not use any risk transferring tools such as insurance.

As stated above, it is not possible to find any studies searching for the relation between self-esteem and attitude toward insurance. However there are researches and discussions about driving performance and high self-esteem in terms of traffic accidents. Motor insurance as a tool that is used against the traffic risks, may not be perceived as a need for the ones who are very much confident with their driving skills.

Sümer (2002) states that to be careful and motivated enough to expect unexpected risks and to take precautions in the traffic is not expected from a driver who feels that everything is under control and trusts his/her driving abilities extremely. The

problem is that driving skill itself may create the risk when it does not go with the safety driving practices. It has been argued that high driving skill together with low safety which can be linked to high self-esteem and illusion of control, can lead to perception of the risk and dangers in the traffic less than they actually are (Lawton & Parker, 1998; West & Hall, 1997; cited in Sümer & Özkan, 2002). This understanding of “I am capable of everything” together with “Nothing happens to me” which is frequently observed among Turkish drivers may explain some part of negative attitude toward motor insurance, as there may be no need to pay for an instrument which transfers the risk that the driver already can manage by himself/herself.

1.2.5 Locus of Control and Motor Insurance Attitude

Locus of control refers to individuals’ beliefs in their influence over situations in their life, and it is conceptualized on a dynamic bipolar continuum spanning from internal to external, (Rotter, 1966). One's "locus" (Latin for "place" or "location") can either be internal (meaning the person believes that they control their life) or external (meaning they believe that their environment, some higher power, or other people control their decisions and their life). It is a construct related to attribution that examines people’s control beliefs about to what extent they perceive they are in control or not in control of what happens to them (Daum & Wiebe, 2003).

Individuals with a high internal locus of control believe that events result primarily from their own behavior and actions. They are more likely to assume that their efforts will be successful. They are more active in seeking information and knowledge concerning their situation. Those individuals engage more in proactive and adaptive behaviors (Demellow & Imms, 1999). On the other hand, those with a high external locus of control believe that consequences are a result of fate, luck, chance or powerful others. This might lead them not to take responsibility for their actions and behavior. External locus of control was also reported to be related with

high psychological symptom levels, poor coping with difficult events and situations, and lower states of well-being (Ormel & Schaufeli, 1991; Ross, 1991; Lefcourt, 1976; cited in Basat 2006). Individuals' locus of control may impact how they perceive and interact within their surroundings.

Similar to personal traits and self-esteem, it is hard to find any examples of studies analyzing locus of control as a predictor in insurance related attitude and behaviors. However, locus of control was found to be related to various risk-taking behaviors in different areas, among which driving is important within the perspective of this thesis. In his study which measures drivers' self-reported seatbelt wearing behavior, attributions of accident causes, anxiety felt while driving, and travel interest, Hoyt (1973; cited in Doğan, 2006) found differences between externals and internals. According to his studies, internals were more likely to attribute causes of accidents to controllable factors. They were wearing seatbelts more often compared to externals and they reported less anxiety while driving. Hoyt concluded that internals were more cautious and more likely to engage in safe practices in driving, while externals were less cautious and less likely to take precautionary behavior. Those researches revealing that externality was negatively correlated with precautionary actions, which can support one of the arguments of this study that external locus of control might be negatively correlated with insurance attitude as a proactive tool against the possible losses resulted from the risks in the traffic.

Fatalism is argued to be one of the important reasons of low level of insurance ownership in Turkey. The concept of fatalism is very much related to that of locus of control. Fatalism is defined as the belief that individuals lack the ability to determine their outcomes. It is a system of beliefs which holds that everything has an appointed outcome which cannot be altered by effort or foreknowledge (Whelan, 1996; cited in Bernard, et. al., 2011). People rated high on fatalism, like external focus of control individuals, believe that they do not have much control over the

things that affect their lives. Fatalism concerning accidents refers to the belief that accidents are unavoidable results of chance or fate, and that individuals can do little to prevent them (Henning et al., 2009). In this sense, locus of control and fatalism might be related to the ways in which Turkish people respond to risks and insurance.

1.3 Importance and Implications of the Study

It is a common opinion that insurance awareness is not well developed in Turkey. Insurance demand is not as mature as it is in the developed countries. While the proportion of insurance sector in GDP is around 10% in those countries, the ratio is around 1,5% in Turkey. The significant amount of increase in the premium production does not go parallel with the amount of increase in the number of insured. In a recent quantitative research of insurance attitude and behavior have been made by TSRŞB in 2012, insurance ownership of the participants was 24%, covering all types of private insurance. This rate was the same in the previous version of this research in 2008, showing no signal of increase in the insurance ownership rates (The Association of the Insurance and Reinsurance Companies of Turkey: News Archive).

The possible reasons mentioned for such those low figures are mainly economical and socio-cultural. As also discussed in insurance demand section, economic affordability is a factor in consuming insurance. It is obvious that insurance policy, as a financial product, is evaluated by the customers in terms of their level of income and the price of the product. However, there is a shared perception that insurance is a luxury product consumed by people with high level of income. Insurance ownership rates are also much lower in Turkey than the countries with similar level of economic development. People still do not value insurance as a method of managing the risks even when the level of income is high enough to afford this service.

One explanation agreed upon is being not conscious about insurance. As Hofstede (1995) states willingness of individuals to use insurance as a means of dealing with risk is an important factor determining level of insurance. In Turkey, people are not much aware of the functions and benefits of insurance. This low awareness goes parallel with the level of education. According to Insurance Attitude and Behavior Research have been made by TSRŞB in 2008, level of education is higher among the insurance owners than the ones who do not have any insurance policy (The Association of the Insurance and Reinsurance Companies of Turkey: Publications).

An important factor that cannot be ignored regarding insurance is the distrust in insurance companies in Turkey. Even though the people have a positive attitude toward insurance, they are cautious in buying insurance product because of the notoriety of insurance companies. Negative experience of insurance consumers with the companies, especially during the claim services have been raised that negative belief and feeling toward the companies. Consumers mostly do not believe that the insurance companies concern the interests of their customers.

The results of TSRŞB 2012 insurance research regarding the intention of buying insurance in the future add an important dimension to the picture of insurance problem in Turkey. It is seen that 56% of the participants does not want to buy any insurance product in the future. This rate was found much lower in the previous research in 2008. This shows that the society is even more far away from the notion of using insurance.

1.4 Purpose and Hypotheses of the Study

This study was aimed to identify the personality traits and individual differences that might predict the attitude toward motor insurance in Turkey. The primary goal of this study is to gain an understanding of attitude toward motor insurance. The above literature reflects the multiple variables that affect insurance demand, however

hardly any of them investigates the predictive power of personality and individual differences in this respect. Basic personality traits, self-esteem and locus of control are analyzed as the predictors of motor insurance attitude in this study. The current study also examines whether motor insurance attitude can be predicted by demographic variables, such as age, gender and marital status.

The potential outcomes that this investigation hopes to achieve are addressed in these research hypotheses:

1. Explanatory effects of age, gender, education level and marital status on attitude toward motor insurance will be examined.
2. High-level of self-esteem predicts more negative attitude toward motor insurance.
3. High-level of internal locus of control predicts more positive attitude toward motor insurance.
4. High-level of conscientiousness predicts more positive attitude toward motor insurance.
5. Explanatory effects of other personality traits; extraversion, openness to experience, agreeableness, neuroticism, and negative valence on attitude toward motor insurance will be examined.

CHAPTER 2

METHOD

In this chapter, methodological procedures of the study are presented. The first section states information about research participants and their characteristics. Data collection instruments used in the study is presented in the second section. In the third section, data collection procedure is introduced. Finally, the data analysis procedure is explained in the last section.

2.1 Participants

The data initially consisted of 349 participants across different age spans (range 18 – 62). After controlling for the accuracy of the data file, six of the participants were excluded from further analysis since they were not appropriate for the analysis. Consequently, the sample utilized in this study were 343 people consisting of 142 females (41.4%) and 201 males (58.6%). Participants in this study were between the ages of 18 and 62, and average age was 32.7 (SD = 8.73). The majority of the sample was consisted of university (2 years, 4 years and more) graduates (79.01%). The remaining were high school graduates (13.41%), and secondary school and primary school graduates (7.58%). 50.44% of the participants was single and 49.56% was married. Majority of the sample indicated that they were living in İstanbul (66.18%). The rest participated from various cities. In the sense of socio-economic status, the highest number of participants was in C1 group (37.03%). Following C1, participants were in B (27.11%) and A (20.99) groups.

88.05% of the participants had driving license, and among those participants having driving license 53.31% of them had a car. 99.38% of the car owners had motor third

party liability insurance (traffic insurance) and 81.97% of them had motor insurance. While 58.28% of the sample indicated that they were actively driving a car (every day or a few times a week), the rest indicated that they were not actively driving. 53.97% of the participants had an active traffic accident, and 50.66% of the participants had a passive traffic accident at least once. Majority of the sample (79.59%) had some type of insurance policy (health, auto, house, etc.), remaining 20.41% did not have any insurance.

2.2 Instruments

Instruments included the Basic Personality Traits Inventory Developed in Turkish Culture (see Appendix A), Rosenberg Self Esteem Scale (see Appendix B), Rotter's Locus of Control Scale (see Appendix C), Motor Insurance Attitude Scale (see Appendix D), and Demographic Information Form (see Appendix F).

2.2.1 Basic Personality Traits Inventory Developed in Turkish Culture

Basic Personality Traits Inventory Developed in Turkish Culture (see Appendix A) was developed by Gençöz and Öncül (2012) as a result of the study conducted for the purpose of identifying basic dimensions of personality in Turkish culture. The inventory consists of 45 items which are adjectives or pair of adjectives that are tapping the facets under personality traits. Those traits are Extraversion, Neuroticism, Agreeableness, Conscientiousness, Openness to Experience and Negative Valence. Participants are asked to indicate to what degree the given adjectives are reflecting their characteristics by using a 5-point Likert type scale (1= I do not agree, 5= I strongly agree, see Appendix A). According to the construct validity analysis of the inventory, factors with the related items and Cronbach alpha reliability value for factors and reverse items are as follows:

- 1- Extraversion ($\alpha = .89$)
 - a. Introverted (reverse)
 - b. Timid (reverse)

- c. Quiescent (reverse)
- d. Shy (reverse)
- e. Talkative
- f. Passive (reverse)
- g. Cold (reverse)
- h. Sociable

2- Conscientiousness ($\alpha = .85$)

- a. Disciplined
- b. Tidy
- c. Cautious
- d. Hard-working
- e. Rigorous
- f. Stubborn
- g. Unamenable (reverse)
- h. Lazy (reverse)

3- Agreeableness ($\alpha = .85$)

- a. Friendly
- b. Helpful
- c. Tolerant
- d. In good faith
- e. Loving
- f. Intimate
- g. Sharing
- h. Sensitive

4- Neuroticism ($\alpha = .83$)

- a. Resentful
- b. Aggressive
- c. Nervous

- d. Angry
 - e. Impatient
 - f. Quick-tempered
 - g. Moody
 - h. Bad-tempered
 - i. Worried
- 5- Openness to Experience ($\alpha = .80$)
- a. Skilful
 - b. Creative
 - c. Self-confident
 - d. Self-assertive
 - e. Brave
 - f. Easy-going
- 6- Negative Valence ($\alpha = .71$)
- a. Unnatural
 - b. Shameless
 - c. Dissembler
 - d. Graceless
 - e. Greedy
 - f. Hardliner

The studies continue regarding the validity and reliability of the scale (Gençöz and Öncül, 2012).

2.2.2 Rosenberg's Scale of Self-Esteem

The Rosenberg Self-Esteem Scale (see Appendix B) is a 10 item Likert type measure of global self-esteem and was originally developed by Rosenberg (Rosenberg, 1965; cited in Çuhadaroğlu, 1985). Response options of the scale are between 1= *completely agree* and 4= *completely disagree*. The instrument contains statements such as “I think I have some positive characteristics”, “I hardly find

something to be proud of about myself”, and “I have a positive attitude toward myself”. Scores range between 0 and 6 with lower scores signify higher self-esteem. Scores between 0 and 1 indicate high self-esteem, 2 and 4 indicates intermediate self-esteem, and 5 and 6 indicates low self-esteem.

Reliability and validity of the original scale was stated in various studies. Test-retest reliability of the original scale was mentioned as .82 (Fleming & Courtney, 1984). Cronbach’s alpha of .82 for the scale was reported by Waux (1988). Validity of the scale was also reported as .75 (Kahle, 1976; cited in Basat, 2004).

Standardization of the scale into Turkish culture was made by Çuhadaroğlu (1985). Validity of the scale as the result of psychiatric interviews was reported as .71. Also, Çankaya (1997, cited in Atik, 2006) reported significant correlation between RSES and Self-Concept Inventory (.26) for the whole group, $p < .001$; .26 boys and girls $p < .05$). Criterion validity of the scale was investigated by using the three subscales of SCL-90 (Symptom Check List) and it the result was satisfactory. Accordingly, the scale can be used as a reliable and valid instrument to measure the level of self-esteem of the Turkish samples (Basat, 2004).

2.2.3 Rotter’s Internal-External Locus of Control Scale

Locus of Control Scale (see Appendix C) is a self-report, 29 forced-choice items scale, developed by Rotter (1966). There are 6 filler items. They are used with the aim of covering the purpose of the scale. Scores range from 0 to 23, items indicating an external control orientation is scored as 1 point. The higher scores express external locus of control and lower scores represents a more internal locus of control (Dağ, 1991).

Internal consistency of the original scale was reported as .77, and test-retest reliability was reported between .49 and .83 (Dağ, 1991). Correlation of the scale with other locus of control scales ranged between .25 and .55 (Dağ, 1991; Rotter, 1966; cited in Dağ, 1991, 2002). Construct validity of the scale was proved by factor analysis and by the difference between internals and externals scores on different variables and tasks (Dağ, 1991).

Adaptation of the scale into Turkish culture was made by Dağ (1991) on 2 samples of university students. Data for reliability was received from 99 subjects, data for validity was received from 53 of these 99 subjects and data for factor analysis was received from a total of 532 subjects. Indicating high reliability of the scale, test-retest reliability was reported as .83, KR-20 reliability was reported as .68, and Cronbach's alpha internal consistency reliability was reported as .71 in the study. The correlations between the semi-structured interview on control and the judge's evaluations also demonstrated the convergent validity of the scale (ranging from .75 to .91). As a result, I-E Locus of Control Scale seems to have sufficient reliability coefficients and validity indicators, like the original scale, for identifying control expectancies of Turkish samples (Dağ, 1991).

2.2.4 Motor Insurance Attitude Scale

Considering the need for assessing the attitude of Turkish people toward motor insurance, an online motor insurance attitude questionnaire, which consisted of 22 5-point Likert type items, was developed. Participants are asked to indicate to what degree the given statements are reflecting their ideas, feelings, behaviors by using a 5-point Likert type scale (1= I do not agree, 5= I strongly agree, see Appendix D).

While developing the questionnaire, first of all face-to-face interviews had been conducted with 40 customer and non-customer of motor insurance. In those interviews, participants were asked about their ideas about motor insurance, why or

why not they buy insurance policy, why or why not they believe in its benefits, etc. As a result of these interviews, 46 items about motor insurance attitude were determined. In the next step, those items were classified whether they are related to behaviors, emotion or cognition. Then those items had been shared with experts and reduced to 22 items. Higher scores in the questionnaire indicates more positive attitude, lower scores indicates vice verse.

Cronbach's alpha internal consistency reliability was reported as .92. Construct validity is supported by known group method as the scale can discriminate between groups on the basis of gender and age.

Construct validity of the scale is supported by known group method as the scale can discriminate between groups on the basis of gender and age. The correlations are presented in Table 1. The scale could not discriminate between groups on the basis of education and SES. This might be the due to the fact most of the participants were in the same level of education and in the same SES group.

Table 1 - Correlations

Correlations		Age	Gender	Education	SES	Motor Insurance Attitude
Age	Pearson Correlation	1	0,099	-,166**	-,179**	,209**
	Sig. (2-tailed)		0,067	0,002	0,001	0
	N	343	343	343	343	343
Gender	Pearson Correlation	0,099	1	-0,055	-0,039	-,181**
	Sig. (2-tailed)	0,067		0,307	0,469	0,001
	N	343	343	343	343	343
Education	Pearson Correlation	-,166**	-0,055	1	-,382**	-0,001
	Sig. (2-tailed)	0,002	0,307		0	0,993
	N	343	343	343	343	343

Table 1 (Continued)

Correlations						
SES	Pearson Correlation	-,179**	-0,039	-,382**	1	-0,102
	Sig. (2-tailed)	0,001	0,469	0		0,06
	N	343	343	343	343	343
Motor	Pearson Correlation	,209**	-,181**	-0,001	-0,102	1
Insurance	Sig. (2-tailed)	0	0,001	0,993	0,06	
Attitude	N	343	343	343	343	343

** . Correlation is significant at the 0.01 level (2-tailed).

2.2.5 Demographic Information Form

Demographic information form (see Appendix E) is conducted to receive information on gender, age, education level, marital status, location, occupation, SES as well as information regarding driving and insurance. Driving related information are driving license ownership, years of driving license ownership, driving experience (annual km driven, frequency of driving), car ownership, number of passive and active traffic accidents. Demographic information form also includes items related to insurance ownership. Most of the questions in demographic information form are forced-choice or multiple choice questions. There are 4 open-ended questions in the form.

2.3 Procedure

The data was collected in two methods. Majority of the participants has completed the questionnaire through survey link on internet. Survey link was distributed on internet mainly through social media, open to participation of people over the age of 18. 20 of the participants have completed the printed form.

2.4 Data Analysis

In this study, in order to assess how well personality traits, self-esteem, locus of

control, and demographic variables predict motor insurance attitude of Turkish people, a stepwise linear regression analysis was conducted. All statistical analyses have been performed using SPSS version 15.0, at the 95% significance level.

CHAPTER 3

RESULTS

3.1 Descriptive Statistics for the Variables

Before the main analyses, descriptive characteristics of the sample were investigated. Descriptive statistics for the 183 participants in the final data analysis sample can be found in Table 2.

As presented in Table 2, 37% of the participants were women and 63% were men. Mean of participants' age was 35, while 54% of them were between the ages of 26 and 35. 64% of the participants reported that they were married and remaining 36% were single.

Table 2 – Descriptive Statistics for the Main Variables (N=183)

Variable	M	SD	Range	f	%
Gender					
Female				68	37,16%
Male				115	62,84%
Age					
18-25	34,99	8,14	19-62	17	9,29%
26-35				98	53,55%
36-50				59	32,24%
51-62				9	4,92%
Marital Status					
Single				65	35,52%
Married				118	64,48%

Table 2 (Continued)

Variable	M	SD	Range	f	%
Personality Traits					
Extraversion	30,5	5,33	15-40		
Conscientiousness	31,85	4,72	18-40		
Agreeableness	33,65	3,61	19-40		
Neuroticism	24,37	6,38	10-40		
Openness	22,94	3,14	15-30		
Negative Valence	9,51	2,72	6-17		
Individual Differences					
Self-esteem	0,82	1,16	0-6		
Locus of Control	10,33	3,8	1-20		
Motor Insurance Attitude	91,63	13,18	30-110		

Among the 183 participants who have car, 82% of them had motor insurance for their cars. 66% of the participants were living in İstanbul, while the rest was living in different cities in Anatolia. The education profile of the participants was high, with 85% university graduate rate. When socio economical status is checked, it is seen that 64% of the participants are in A and B groups.

3.2 Results of the Stepwise Linear Regression Analysis

3.2.1 Stepwise Linear Regression Analysis

In this study, the data file contains 343 observations from a sample of the Turkish citizens, between the age of 18 and 62. The stepwise linear regression analysis has been realized. The results of the analysis are shown below.

F-tests for testing significance of the regression models, t-tests for testing significance of the coefficients of the independent variables, R square and adjusted R square changes, Durbin-Watson statistic for autocorrelation testing, histogram for

testing normality of the regression residual are used in the analysis. All statistical analyses have been performed using SPSS version 15.0, at the 95% significance level.

First of all, according to the motor insurance ownership variable, the customers who do not have car have been deselected from the analysis. For remaining 183 observations, the stepwise linear regression analysis has been realized. At each step, the most significant variables have entered to the model. Demographic variables, personal traits and individual differences have been added in turn to the regression equation.

At the first step, gender has entered to the model. But, the other demographic variables (age and marital status) were not statistically significant.

At the second step, openness has entered to the model. At the third step, conscientiousness has entered to the model. Openness and conscientiousness are statically significant, but the other personal traits are not statistically significant.

Regarding individual differences, self-esteem and locus of control are not statistically significant. At none of the steps, these variables haven't entered to the model.

Table 3 – Variables Entered to the Models

Variables Entered		
Model	Variables Entered	Method
1	Gender	Stepwise (Criteria: Probability-of-F-to-enter < .050)
2	Openness	Stepwise (Criteria: Probability-of-F-to-enter < .050)
3	Conscientiousness	Stepwise (Criteria: Probability-of-F-to-enter < .050)

The linear regression models, by each step:

Model 1:

$$\text{Motor Insurance Attitude} = \beta_0 + \beta_1 \text{Gender} + \varepsilon$$

Model 2:

$$\text{Motor Insurance Attitude} = \alpha_0 + \alpha_1 \text{Gender} + \alpha_2 \text{Openness} + \varepsilon$$

Model 3:

$$\begin{aligned} \text{Motor Insurance Attitude} \\ = \delta_0 + \delta_1 \text{Gender} + \delta_2 \text{Openness} + \delta_3 \text{Conscientiousness} + \varepsilon \end{aligned}$$

Table 4 – ANOVA Table

ANOVA(d)						
	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10.798	1	10.798	21.489	.000(a)
	Residual	90.951	181	0.502		
	Total	101.749	182			
2	Regression	16.979	2	8.490	18.027	.000(b)
	Residual	84.769	180	0.471		
	Total	101.749	182			
3	Regression	18.785	3	6.262	13.510	.000(c)
	Residual	82.963	179	0.463		
	Total	101.749	182			

a. Predictors: (Constant), Gender

b. Predictors: (Constant), Gender, Openness

c. Predictors: (Constant), Gender, Openness, Conscientiousness

d. Dependent Variable: Motor_Insurance_Attitude

As shown in Table 4, these results indicate that three models are statistically significant.

3.2.2 Hypotheses for Testing Significance of the Regression Models

Model 1:

$$\text{Motor Insurance Attitude} = \beta_0 + \beta_1 \text{Gender} + \varepsilon$$

$$H_0 : \beta_0 = \beta_1 = 0$$

$$H_1 : \beta_0 \neq \beta_1 \neq 0$$

As shown in ANOVA table, p-value is $0.000 < 0.05$, at the 95% confidence level, we reject the null hypothesis. In other words, Model 1 is statistically significant.

Model 2:

$$\text{Motor Insurance Attitude} = \alpha_0 + \alpha_1 \text{Gender} + \alpha_2 \text{Openness} + \varepsilon$$

$$H_0 : \alpha_0 = \alpha_1 = \alpha_2 = 0$$

$$H_1 : \alpha_0 \neq \alpha_1 \neq \alpha_2 \neq 0$$

As shown in ANOVA table, p-value is $0.000 < 0.05$, at the 95% confidence level, the null hypothesis is rejected. In other words, Model 2 is statistically significant.

Model 3:

Motor Insurance Attitude

$$= \delta_0 + \delta_1 \text{Gender} + \delta_2 \text{Openness} + \delta_3 \text{Conscientiousness} + \varepsilon$$

$$H_0 : \delta_0 = \delta_1 = \delta_2 = \delta_3 = 0$$

$$H_1 : \delta_0 \neq \delta_1 \neq \delta_2 \neq \delta_3 \neq 0$$

As shown in ANOVA table, p-value is $0.000 < 0.05$, at the 95% confidence level, the null hypothesis is rejected, Model 3 is statistically significant.

Table 5 – Model Summary

Model Summary(d)										
							Change Statistics			
Model	R	R Square	Adjusted R Square	Std. Error of Estimate	Sig. Change	F Change	R Square Change	F Change	df1	df2
1	.32(a)	0.10	0.10	0.70	0.10	21.48	1	181	0.00	
2	.40(b)	0.16	0.15	0.68	0.06	13.12	1	180	0.00	
3	.43(c)	0.18	0.17	0.68	0.01	3.89	1	179	0.05	

- a. Predictors: (Constant), Gender
- b. Predictors: (Constant), Gender, Openness
- c. Predictors: (Constant), Gender, Openness, Conscientiousness
- d. Dependent Variable: Motor Insurance Attitude

As shown in Table 5 above, R square and adjusted R square values have been increased by each model, from Model 1 to Model 3. Each variable is effective on R square and the significance of F value change. R square value is 18.5% and, adjusted R square value is 17.1%. R^2 of 0.185 means that 18.5% of the variance in “motor insurance attitude” is predictable from independent variables. That means that the independent variables (gender, openness and conscientiousness) could explain 18.5% of the variation in “motor insurance attitude”.

3.2.3 Autocorrelation Test

$H_0: \rho = 0$ (no autocorrelation)

$H_1: \rho \neq 0$

Durbin-Watson statistics value is 2.113. At the 95% confidence level, for $n=183$ and $k=3$; DW critical values are:

$dL= 1.56$ and $du=1.72$;

$4-du=2.28$ and $4-dL=2.44$.

The inequation of “ $du=1.72 < DW=2.113 < 4-du=2.28$ ” indicates that there is no autocorrelation.

3.2.4 Coefficients of the Variables

The coefficients of the independent variables are shown in Table 6.

Table 6 – Coefficients of the Independent Variables (Predictors)

Coefficients (a)		Unstandardized Coefficients			
		B	Std. Error	t	Sig.
1	(Constant)	2.98	0.18	16.22	0.00
	Gender	-0.50	0.10	-4.63	0.00
2	(Constant)	2.68	0.19	13.58	0.00
	Gender	-0.61	0.11	-5.63	0.00
	Openness	0.24	0.06	3.62	0.00
3	(Constant)	2.48	0.22	11.26	0.00
	Gender	-0.61	0.10	-5.65	0.00
	Openness	0.20	0.06	2.94	0.00
	Conscientiousness	0.13	0.06	1.97	0.04

a. Dependent Variable: Motor_Insurance_Attitude

T Tests for Testing Significance of the Coefficients:

Model 1:

$$\text{Motor Insurance Attitude} = \beta_0 + \beta_1 \text{Gender} + \varepsilon$$

T Test for Testing Significance of the Constant Term:

$$H_0 : \beta_0 = 0$$

$$H_1 : \beta_0 \neq 0$$

As shown in Table 6, p-value is $0.000 < 0.05$, at the 95% confidence level, we reject the null hypothesis. In other words, the constant term is statistically significant.

T Test for Testing Significance of the Independent Variables:

$$H_0 : \beta_1 = 0$$

$$H_1 : \beta_1 \neq 0$$

As shown in Table 6, p-value is $0.000 < 0.05$, at the 95% confidence level, we reject the null hypothesis. In other words, gender is statistically significant.

Model 2:

$$\text{Motor Insurance Attitude} = \alpha_0 + \alpha_1 \text{Gender} + \alpha_2 \text{Openness} + \varepsilon$$

T Test for Testing Significance of the Constant Term:

$$H_0 : \alpha_0 = 0$$

$$H_1 : \alpha_0 \neq 0$$

As shown in Table 6, p-value is $0.000 < 0.05$, at the 95% confidence level, we reject the null hypothesis. In other words, the constant term is statistically significant.

T Test for Testing Significance of the Independent Variables:

$$H_0 : \alpha_1 = 0$$

$$H_1 : \alpha_1 \neq 0$$

As shown in Table 6, p-value is $0.000 < 0.05$, at the 95% confidence level, we reject the null hypothesis. In other words, gender is statistically significant.

$$H_0 : \alpha_2 = 0$$

$$H_1 : \alpha_2 \neq 0$$

As shown in Table 6, p-value is $0.000 < 0.05$, at the 95% confidence level, we reject the null hypothesis. In other words, openness is statistically significant.

Model 3:

T Test for Testing Significance of the Constant Term:

$$\text{Motor Insurance Attitude}$$

$$= \delta_0 + \delta_1 \text{Gender} + \delta_2 \text{Openness} + \delta_3 \text{Conscientiousness} + \varepsilon$$

$$H_0 : \delta_0 = 0$$

$$H_1 : \delta_0 \neq 0$$

As shown in Table 6, p-value is $0.000 < 0.05$, at the 95% confidence level, we reject the null hypothesis. In other words, the constant term is statistically significant.

T Test for Testing Significance of the Independent Variables:

$$H_0 : \delta_1 = 0$$

$$H_1 : \delta_1 \neq 0$$

As shown in Table 6, p-value is $0.000 < 0.05$, at the 95% confidence level, we reject the null hypothesis. In other words, gender is statistically significant.

$$H_0 : \delta_2 = 0$$

$$H_1 : \delta_2 \neq 0$$

As shown in Table 6, p-value is $0.004 < 0.05$, at the 95% confidence level, we reject the null hypothesis. In other words, openness is statistically significant.

$$H_0 : \delta_3 = 0$$

$$H_1 : \delta_3 \neq 0$$

As shown in Table 6, p-value is $0.048 < 0.05$, at the 95% confidence level, we reject the null hypothesis. In other words, conscientiousness is statistically significant.

The equations of these models are:

Model 1:

$$\text{Motor Insurance Attitude} = 2.988 - 0.503\text{Gender} + \varepsilon$$

As the women are coded as “1” and men are coded as “2” in the analysis, the equation shows that there is 0.503 point difference between attitude score of women and men, women have more positive attitude toward motor insurance.

Model 2:

$$\text{Motor Insurance Attitude} = 2.682 - 0.617\text{Gender} + 0.240\text{Openness} + \varepsilon$$

In the second model where openness is added, there is 0.617 point difference between attitude score of women and men. A one unit change in openness causes the average change of 0.240, in the motor insurance attitude.

Model 3:

$$\begin{aligned} \text{Motor Insurance Attitude} \\ = 2.482 - 0.616\text{Gender} + 0.202\text{Openness} \\ + 0.135\text{Conscientiousness} + \varepsilon \end{aligned}$$

The third equation shows that the difference between women and men is 0.616 point. In this model, one unit change in openness causes the change of 0.202, one

unit change in conscientiousness causes the change of 0.135 points, in the motor insurance attitude.

Table 7 – Excluded Variables

Excluded Variables(d)						
Model	Beta In	t	Sig.	Partial Correlation	Collinearity Statistics	
					Tolerance	
1	Age_Group	.09(a)	1.29	0.19	0.09	0.99
	Marital_Status	-.00(a)	-0.12	0.90	-0.00	0.99
	Extraversion	.16(a)	2.43	0.01	0.17	1.00
	Conscientiousness	.19(a)	2.86	0.00	0.20	0.99
	Agreeableness	.16(a)	2.36	0.01	0.17	1.00
	Neuroticism	.02(a)	0.28	0.77	0.02	0.99
	Openness	.25(a)	3.62	0.00	0.26	0.91
	Negative_Valence	-.08(a)	-1.23	0.21	-0.09	0.97
	Self_esteem	.08(a)	1.14	0.25	0.08	0.98
	Locus_of_Control	-.07(a)	-1.05	0.29	-0.07	0.98
2	Age_Group	.09(b)	1.44	0.15	0.10	0.99
	Marital_Status	-.02(b)	-0.33	0.74	-0.02	0.99
	Extraversion	.07(b)	1.06	0.29	0.07	0.82
	Conscientiousness	.13(b)	1.97	0.05	0.14	0.91
	Agreeableness	.08(b)	1.14	0.25	0.08	0.86
	Neuroticism	.03(b)	0.43	0.66	0.03	0.99
	Negative_Valence	-.07(b)	-1.02	0.30	-0.07	0.97
	Self_esteem	.02(b)	0.38	0.69	0.02	0.93
	Locus_of_Control	-.01(b)	-0.17	0.86	-0.01	0.92
3	Age_Group	.09(c)	1.32	0.18	0.09	0.98
	Marital_Status	-.02(c)	-0.37	0.71	-0.02	0.99
	Extraversion	.08(c)	1.18	0.23	0.08	0.82
	Agreeableness	.04(c)	0.60	0.54	0.04	0.78
	Neuroticism	.03(c)	0.50	0.61	0.03	0.99
3	Negative_Valence	-.02(c)	-0.39	0.69	-0.03	0.86

Self_esteem	.02(c)	0.29	0.76	0.02	0.93
Locus_of_Control	-.02(c)	-0.30	0.75	-0.02	0.91

- a. Predictors in the Model: (Constant), Gender
- b. Predictors in the Model: (Constant), Gender, Openness
- c. Predictors in the Model: (Constant), Gender, Openness, Conscientiousness
- d. Dependent Variable: Motor_Insurance_Attitude

In table 7, the excluded variables are shown. At the significance level of 95%, for age, marital status, extraversion, agreeableness, neuroticism, self-esteem and locus of control variables, p-values are greater than 0.05; thus, these variables have been excluded from the regression model.

Results showed that the age, marital status, extraversion, agreeableness, neuroticism, self-esteem and locus of control variables did not have statistically significant effect on their motor insurance attitude. On the other hand, findings showed that the gender, openness and conscientiousness are important predictors of motor insurance attitude.

Contrary to our expectations, the results regarding the individual differences (self-esteem and locus of control) did not have statistically significant effect on the motor insurance attitude. Only two personal traits (openness and conscientiousness) have statistically significant effect on the motor insurance attitude. The other personal traits (age, marital status, extraversion, agreeableness, neuroticism) do not have statistically significant effect on the motor insurance attitude.

CHAPTER 4

DISCUSSION

The findings of the current study will be discussed in this chapter with reference to the previous findings in the literature. The main issue examined in the current study was the predictors of motor insurance attitude. Some limitations and suggestions for future researches will also be presented in this chapter, followed by the investigation of the main findings.

4.1 Discussion of the Findings

This study provided information about the role of personality traits, self-esteem and locus of control as the determinants of insurance attitude. Results failed to show any relation between self-esteem or locus of control and motor insurance attitude. On the other hand, gender as a demographic variable, and openness and conscientiousness as personality trait variables were found to have predictive power on motor insurance attitude.

The results revealed that women have more positive attitude toward motor insurance than men do have. In terms of gender differences with respect to risk aversion, experimental studies provide information about greater relative risk aversion among women than men (Levin et. al., 1988; Powell and Ansic, 1997; cited in Doerpinghaus et. al., 2008). It is stated that women are more risk averse than men in most of the financial decision-making contexts. Charness and Gneezy (2012) in their study considering the results of 15 different studies on risk-taking in investment,

also found that women are more risk averse than men in risk taking investment. Results of the study support this gender difference for insurance. Women evaluate motor insurance more positive than men. However, when the ownership of insurance is considered, women have lower number of insurance policies than men (The Association of the Insurance and Reinsurance Companies of Turkey: Publications). The reason why this positive attitude towards insurance does not go parallel with the motor insurance policy ownership might be related to household financial decisions. Men generally have more active role in making the decisions regarding the car and its requirements, for example compared to house related requirements. This might be a factor that avoids the reflection of this positive attitude of women into buying behavior. In order to increase the level of consciousness within the society to use insurance in managing the possible risks, efforts focusing on the decision making role of women in this kind of financial decisions might be very useful.

Although prior research provides some evidence of the effects of age on both financial decision making and risk-taking behavior, age was not found to be related to insurance attitude in this study. These findings in the present study might be related to the limited age diversity of the sample (50% of the participants between the ages of 26-35). The results of the study also did not show any relation between marital status and motor insurance attitude.

Among personality traits, conscientiousness and openness to experience were found to be related with motor insurance attitude in this study. Within the hypotheses of the study, it was assumed that high level of conscientiousness would predict more positive attitude toward motor insurance. This assumption also had supportive arguments from the literature, mainly concerning risk-taking behaviors. Conscientiousness is explained with the tendency to be organized, careful, and disciplined vs. disorganized, careless, and impulsive (Roberts et. al. 2009).

Conscientious individuals follow rules and are aware of expected behavior in a given situation. As shared earlier, previous researches have shown that conscientiousness is positively related to safe behavior (Arthur and Doverspike, 2001; Wallace and Chen, 2006; cited in Henning et al., 2009). There are also studies showing that conscientiousness was related to accidents and risky driving indirectly, one of which was Sümer et al. (2005). It was found that accident involvement was increased when conscientiousness levels of drivers decreased. This implies that conscientious people are trying to decrease the risks in traffic by safety behaviors and at the same time they are more positive in using insurance against the other risk they cannot control or eliminate. This is also consistent with the more rule-based behaviors and being against rule and norm violations.

Personality traits are defined as enduring patterns of thoughts, feelings, and behaviors that distinguish individuals from one another. Recent researches show that personality traits continue to change in adulthood and often into old age, and that these changes may be quite substantial and consequential (Roberts & Mroczek, 2008). There are studies showing that level of conscientiousness might increase in life time. In their study Roberts et. al. (2005) provides an overview of the role conscientiousness plays in the health process over the life course. It is showed that conscientiousness continues to develop in young adulthood, midlife, and even potentially in old age. They also show that being more conscientious is associated with avoiding potentially harmful behaviors such as tobacco consumption and violent activities. These findings imply that people who may not be high in level of conscientiousness in young adulthood, may increase in conscientiousness as they get older. On the other hand, considering the attitude towards insurance, this study could not show any relation between age, conscientiousness and insurance attitude. This might be due to the homogeneity of the participants in terms of age.

The results of the study revealed positive relation between level of openness to experience and motor insurance attitude. Openness to experience indicates strong intellectual curiosity, active imagination, preference for novelty and variety, and aesthetic sensitivity. People who have a high level of openness to experience are highly motivated and seek new and diverse experiences. On the other hand, people with a low level of openness to experience are said to be more conservative and are more likely to prefer familiar and conventional ideas (Costa & McCrae, 1992; cited in Borlongan, 2008). According to the findings of the study, increased levels of openness results in increased scores in motor insurance attitude. This is surprising in the sense that although there was not any evidence directly related to insurance, there were findings about safety and openness, with a reverse relationship. High scores on openness to experience were correlated with irresponsible acts on the road, as well as violations resulting from not confirming with the codes (Ünal, 2006). While it is not easy to ground this finding of the study to any explanation in the literature, it is possible to make some new assumptions for further research. As commonly accepted, insurance is not the number one solution for the majority of people when risks are evaluated. Insurance is still a new method, with low level of penetration among the society. This novelty in using this risk transfer tool may be a possible explanation. The opposite finding regarding the risk taking behavior might also be linked to the different types of behaviors in different age groups in terms of openness trait. Openness to experience might be resulting different risk taking or investment behaviors when the adolescents and adults are compared. For adolescents, openness to experience might be more related to risk taking behaviors, violations of the codes, being more open to risks, with higher trust in abilities and intelligence. On the other hand, high level of openness to experience might work differently for the adults. High level of openness to experience might lead more grounded acts in terms of making investments for example, instead of engaging in risk taking actions with having no grounds. In terms of the characteristics of the sample participated in this study, it is seen that most of the people were around the

age of 30. The homogeneity of the group in that sense might also be a reason why the results revealed a positive relation between openness and motor insurance attitude.

The other personality traits; extraversion, agreeableness, neuroticism and negative valence, did not show any significant effect on the level of motor insurance attitude. Although not formulated as hypotheses in the study, extraversion was stated as positively related to risk taking tendencies and negatively related to safety attitudes (Henning et. al., 2009). Similar results were shared for low level of agreeableness regarding the accident involvement by Sümer et. al. (2005). However, present study could not show any relation between these traits and insurance, which would in turn be associated with safety or risk taking behaviors.

Putting aside the personality traits, two important assumptions of the thesis were related to self esteem and locus of control. It was assumed that people with higher level of self-esteem would have more negative attitude toward motor insurance. This idea was supported by the findings of Burnett and Palmer (1994) in their study regarding life insurance, where people with lower levels of self esteem found to have more life insurance. The main idea behind the assumption here was that drivers' high trust in their driving abilities may lead underestimating the risks in the traffic and in turn may avoid them to take precautions against that risk and also make them not use any risk transferring tools such as insurance. It was argued that high driving skill together with low safety which can be linked to high self-esteem and illusion of control, can lead to perception of the risk and dangers in the traffic less than they actually are (Lawton & Parker, 1998; West & Hall, 1997; cited in Sümer & Özkan, 2002). However, the findings of the study fail to give support to the stated hypothesis. One possible explanation might be the risk of using general self esteems scale and results instead of specific questions regarding driving ability or self efficacy in driving. That might decrease the power of relation between perceived risks in the driving and the illusion of control based on the driver's

perception of driving skills' perfection. Another reason might be related to the contradictory findings in the literature regarding the risk taking behaviors. Contrary to the assumption of this thesis, Jessor et. al. (2003; cited in Özmen, 2006) states that most of the risk taking behaviors such as drinking, reckless driving, smoking, sexual intercourse, and drug use have been linked with low self-esteem. While high levels of self esteem might lead to less safety behaviors with the illusion of control, low levels of self esteem might be linked to more risky behaviors with the motive of proving oneself. This two different implications regarding self esteem can have a neutralizing role for the attitudes toward insurance.

The hypotheses regarding locus of control were that people with external locus of control may have more negative attitude toward insurance, and people with internal locus of control may have more positive attitude. In terms of safety behaviors, Hoyt (1973; cited in Doğan, 2006) found that internals were more cautious and more likely to engage in safe practices in driving, while externals were less cautious and less likely to take precautionary behavior. Externals were more likely to believe that what happened to them was result of chance rather than their behaviors. External locus of control was assumed to be negatively correlated with insurance attitude as insurance is a proactive tool against the possible losses resulted from the risks in the traffic. However, results of the study did not support this assumption. There was not any relation between locus of control and motor insurance attitude. In this study, locus of control and fatalism was hypothesized together in explaining the ways in which Turkish people respond to risks and insurance. Fatalism is assumed to be one of the important reasons of low level of insurance ownership in Turkey. Fatalism concerning accidents refers to the belief that accidents are unavoidable results of chance or fate, and that individuals can do little to prevent them (Henning et al., 2009). However, the survey of the study did not include any scale for measuring fatalism. Locus of control, on its own, did not show any predictive power in explaining the insurance attitude.

In conclusion, the aim of the thesis was to identify the personality traits and individual differences that might predict the attitude toward motor insurance in Turkey. The results indicated that among demographic variables of age, gender and marital status; gender had a predictive power on the direction of motor insurance attitude. Women were found to have more positive attitude toward motor insurance than men have. Among personality traits, openness and conscientiousness were found significant. Both of these personality traits predicted more positive attitude toward motor insurance.

4.2 Limitations of the Study

This study has some limitations. First of all, demographic features of the participants were not representative for the Turkish people. Most of the participants were living in İstanbul, and they were around 30 years old. Also the education level of the participants was much higher than the overall population, 79% university graduates. So, the participants of the survey were atypical compared to the general population. Another disadvantage was the very high level of motor insurance ownership. This made it hard to collect enough data from the non-owners, in turn making more meaningful analysis. This study needs to be replicated with other groups of people, particularly those not having motor insurance.

Another limitation was about the content of the questionnaire and the method of collecting the data. The questionnaire was already very long and hard to answer for the participants. Because of that it did not include risk perception questions which would be related to the attitude toward insurance. However, risk related questions would be helpful to further understand the relations between perceived risk, risk aversion and the attitude toward insurance. In addition to that, although most of the questionnaire was completed via internet, 20 of the questionnaires were completed by the participants with a printed form. The profile of these participants was quite

different than the rest of the sample, with a high average of age and different level of education. This difference in the method should also be considered when this study is evaluated.

Finally, the questionnaire might have covered locus of control and self efficacy questions specific to driving abilities. This would increase the power of relation between driving risks, insurance and individual differences concerning the management of these risks.

4.3 Implications and Recommendations for Future Research

Despite the limitations found in this study, it contributes to existing knowledge and expands the understanding of the attitude toward insurance. Based on the findings of the study, following recommendations for future research could be taken into account. First of all, this research should be done with a more representative sample, covering more people who prefer not buy insurance products. Secondly, as mentioned in the limitations section, the survey can be repeated with a broader content with the scales of risk and fatalism, in order to provide a clearer picture of the insurance attitude.

Looking at the low levels of insurance ownership in Turkey, any attempt to further understand the nature of insurance behavior is very important and should be supported.

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APPENDICES

APPENDIX A

Basic Personality Traits Inventory Developed in Turkish Culture

Aşağıda size uyan ya da uymayan pek çok kişilik özelliği bulunmaktadır. Bu özelliklerden her birinin sizin için ne kadar uygun olduğunu ilgili rakamı daire içine alarak belirtiniz.

Örneğin;

Kendimi biri olarak görüyorum.

Hiç uygun değil Uygun değil Kararsızım Uygun Çok uygun

1

2

3

④

5

		Hiç uygun değil	Uygun değil	Kararsızım	Uygun	Çok uygun
		1	2	3	4	5
1	Aceleci					
2	Yapmacık					
3	Duyarlı					
4	Konuşkan					
5	Kendine güvenen					
6	Soğuk					
7	Utangaç					
8	Paylaşımçı					
9	Geniş / rahat					
10	Cesur					
11	Agresif(Saldırgan)					

12	Çalışkan					
13	İçten pazarlıklı					
14	Girişken					
15	İyi niyetli					
16	İçten					
17	Kendinden emin					
18	Huysuz					
19	Yardımsız					
20	Kabiliyetli					
21	Üşengeç					
22	Sorumsuz					
23	Sevecen					
24	Pasif					
25	Disiplinli					
26	Açgözlü					
27	Sinirli					
28	Canayakın					
29	Kızgın					
30	Sabit fikirli					
31	Görgüsüz					
32	Durgun					
33	Kaygılı					
34	Terbiyesiz					
35	Sabırsız					
36	Yaratıcı (Üretken)					
37	Kaprisli					
38	İçine kapanık					
39	Çekingen					

40	Alıngan					
41	Hoşgörülü					
42	Düzenli					
43	Titiz					
44	Tedbirlı					
45	Azimli					

APPENDIX B

Rosenberg's Scale of Self-Esteem

Lütfen aşağıdaki maddeleri dikkatle okuyun ve her maddenin altındaki 4 cevap şikkından, size en uygun olanını daire içine alarak işaretleyin.

Madde I:

Kendimi en az diğer insanlar kadar değerli buluyorum.

- a) Çok doğru
- b) Doğru
- c) *Yanlış
- d) *Çok yanlış

Bazı olumlu özelliklerim olduğunu düşünüyorum.

- a) Çok doğru
- b) Doğru
- c) *Yanlış
- d) *Çok yanlış

Genelde, kendimi başarısız biri olarak görme eğilimindeyim.

- a) *Çok doğru
- b) *Doğru
- c) Yanlış
- d) Çok yanlış

Madde II:

Ben de diğer insanların birçoğunun yapabildiği kadar, bir şeyler yapabilirim.

- a) Çok doğru
- b) Doğru
- c) *Yanlış
- d) *Çok yanlış

Kendimde gurur duyacak fazla bir şey bulamıyorum.

- a) *Çok doğru
- b) *Doğru
- c) Yanlış
- d) Çok yanlış

Madde III:

Kendime karşı olumlu bir tutum içindeyim.

- a) Çok doğru
- b) Doğru
- c) *Yanlış
- d) *Çok yanlış

Madde IV:

Genel olarak kendimden memnunum.

- a) Çok doğru
- b) Doğru
- c) *Yanlış
- d) *Çok yanlış

Madde V:

Kendime karşı daha fazla saygı duyabilmeyi isterdim.

- a) *Çok doğru
- b) *Doğru
- c) Yanlış
- d) Çok yanlış

Madde VI:

Bazen kesinlikle bir işe yaramadığımı düşünüyorum.

- a) *Çok doğru
- b) *Doğru
- c) Yanlış
- d) Çok yanlış

Bazen hiç de yeterli bir insan olmadığımı düşünüyorum.

- a) *Çok doğru
- b) *Doğru
- c) Yanlış
- d) Çok yanlış

APPENDIX C

Rotter's Internal-External Locus of Control Scale

Bu anket, bazı önemli olayların insanları etkileme biçimini bulmayı amaçlamaktadır. Her maddede “a” ya da “b” harfleriyle gösterilen iki seçenek bulunmaktadır. Lütfen her seçenek çiftinde sizin kendi görüşünüze göre gerçeği yansıttığına en çok inandığınız cümleyi (yalnız bir cümleyi) seçiniz ve bir yuvarlak içine alınız.

Seçiminizi yaparken, seçmeniz gerektiğini düşündüğünüz ve doğru olmasını arzu ettiğiniz cümleyi değil, gerçekten daha doğru olduğuna inandığınız cümleyi seçiniz. Bu anket kişisel inançlarla ilgilidir; bunun için “doğru” ya da “yanlış” cevap diye bir durum söz konusu değildir.

Bazı maddelerde her iki cümleye de inandığınızı ya da hiç birine inanmadığınızı düşünebilirsiniz. Böyle durumlarda, size en uygun olduğuna inandığınız cümleyi seçiniz. Seçim yaparken her bir cümle için bağımsız karar veriniz; önceki tercihlerinizden etkilenmeyiniz.

1. a. Ana- babaları çok fazla cezalandırdıkları için çocuklar problemlili oluyor.
b. Günümüz çocuklarının çoğunun problemi, ana-babaları tarafından aşırı serbest bırakılmalarıdır.
2. a. İnsanların yaşamındaki mutsuzlukların çoğu, biraz da şanssızlıklara bağlıdır.
b. İnsanların talihsizlikleri kendi hatalarının sonucudur.
3. a. Savaşların başlıca nedenlerinden biri, halkın siyasetle yeterince ilgilenmemesidir.
b. İnsanlar savaşı önlemek için ne kadar çaba harcarsa harcasın , her zaman savaş olacaktır.
4. a. İnsanlar bu dünyada hak ettikleri saygıyı er geç görürler.
b. İnsan ne kadar çabalarsa çabalasın ne yazık ki değeri genellikle anlaşılmaz.

5. a. Öğretmenlerin öğrencilere haksızlık yaptığı fikri saçmadır.
b. Öğrencilerin çoğu, notların tesadüfi olaylardan etkilendiğini fark etmez.
6. a. Koşullar uygun değilse insan başarılı bir lider olamaz.
b. Lider olamayan yetenekli insanlar fırsatları değerlendirememiş kişilerdir.
7. a. Ne kadar uğraşsanız da bazı insanlar sizden hoşlanmazlar.
b. Kendilerini başkalarına sevdirmeyen kişiler başkaları ile nasıl geçineceklerini bilmeyenlerdir.
8. a. İnsanların kişiliğinin belirlenmesinde en önemli rolü kalıtım oynar.
b. İnsanların nasıl biri olacaklarını kendi hayat tecrübeleri belirler.
9. a. Bir şey olacaksa eninde sonunda olduğuna sık sık tanık olmuşumdur.
b. Ne yapacağıma kesin karar vermek kadere güvenmekten daima daha iyidir.
10. a. İyi hazırlanmış bir öğrenci için adil olmayan bir sınav hemen hemen söz konusu olamaz.
b. Sınav sonuçları derste işlenenle çoğu kez o kadar ilişkisiz oluyor ki, çalışmanın anlamı kalmıyor.
11. a. Başarılı olmak çok çalışmaya bağlıdır; şansın bunda payı ya hiç yoktur ya da çok azdır.
b. İyi bir iş bulmak temelde doğru zamanda doğru yerde bulunmaya bağlıdır.
12. a. Hükümetin kararlarında sade vatandaş da etkili olabilir.
b. Bu dünya güç sahibi bir kaç kişi tarafından yönetilmektedir ve sade vatandaşın bu konuda yapabileceği fazla bir şey yoktur.
13. a. Yaptığım planları yürütebileceğimden hemen hemen eminimdir.
b. Çok uzun vadeli planlar yapmak her zaman akıllıca olmayabilir; çünkü birçok şey zaten iyi ya da kötü şansa bağlıdır.
14. a. Hiç bir yönü iyi olmayan insanlar vardır.
b. Herkesin bir iyi tarafı vardır.
15. a. Benim açımdan istediğimi elde etmenin talihle bir ilgisi yoktur.
b. Çoğu durumda, yazı-tura atarak da isabetli kararlar verebiliriz.

16. a. Kimin patron olacağı, genellikle, doğru yerde ilk önce bulunma şansına kimin sahip olduğuna bağlıdır.
- b. İnsanlara doğru şeyi yaptırmak bir yetenek işidir; şansın bunda payı ya hiç yoktur ya da çok azdır.
17. a. Dünya meseleleri söz konusu olduğunda, çoğumuz anlayamadığımız ve kontrol edemediğimiz güçlerin kurbanıyız.
- b. İnsanlar siyasi ve sosyal konularda aktif rol alarak dünya olaylarını kontrol edebilirler.
18. a. Bir çok insan rastlantıların yaşamlarını ne derece etkilediğinin farkında değildir.
- b. Aslında “şans” diye bir şey yoktur.
19. a. İnsan hatalarını kabul edebilmelidir.
- b. Genelde en iyisi insanın hatalarını ört bas etmesidir.
20. a. Bir insanın sizden gerçekten hoşlanıp hoşlanmadığını bilmek zordur.
- b. Kaç arkadaşınızın olduğu, ne kadar iyi olduğunuza bağlıdır.
21. a. Uzun vadede, yaşamınızdaki kötü şeyler iyi şeylerle dengelenir.
- b. Çoğu talihsizlikler yetenek eksikliğinin, ihmalin, tembelliğin ya da her üçünün birden sonucudur.
22. a. Yeterli çabayla siyasi yolsuzlukları ortadan kaldırabiliriz.
- b. Siyasetçilerin kapalı kapılar ardında yaptıkları üzerinde halkın fazla bir kontrolü yoktur.
23. a. Öğretmenlerin verdikleri notları nasıl belirlediklerini bazen anlayamıyorum.
- b. Aldığım notlarla çalışma derecem arasında doğrudan bir bağlantı vardır.
24. a. İyi bir lider, ne yapacaklarına halkın bizzat karar vermesini bekler.
- b. İyi bir lider herkesin görevinin ne olduğunu bizzat belirler.
25. a. Çoğu kez başıma gelenler üzerinde çok az etkiye sahip olduğumu hissederim.
- b. Şans ya da talihin yaşamımda önemli bir rol oynadığına inanmam.
26. a. İnsanlar arkadaşça olmaya çalışmadıkları için yalnızdırlar.
- b. İnsanları memnun etmek için çok fazla çabalamanın yararı yoktur, sizden

hoşlanırlarsa hoşlanırlar.

27. a. Liselerde atletizme gereğinden fazla önem veriliyor.

b. Takım sporları kişiliğin oluşumu için mükemmel bir yoldur.

28. a. Başıma ne gelmişse, kendi yaptıklarımıdır.

b. Yaşamımın alacağı yön üzerinde bazen yeterince kontrolümün olmadığını hissediyorum.

29. a. Siyasetçilerin neden öyle davrandıklarını çoğu kez anlayamıyorum.

b. Yerel ve ulusal düzeydeki kötü idareden uzun vadede halk sorumludur.

APPENDIX D

Motor Insurance Attitude Scale

Bu bölümde kasko sigortası ile ilgili çeşitli ifadelere yer verilmiştir. Bu ifadelerden her birine ne kadar katıldığınızı ilgili rakamı daire içine alarak belirtiniz.

Örneğin;

Kasko öncelikli bir ihtiyaçtır.

<u>Kesinlikle</u> <u>Katılmıyorum</u>	<u>Katılmıyorum</u>	<u>Kararsızım</u>	<u>Katılıyorum</u>	<u>Kesinlikle</u> <u>Katılıyorum</u>
1	2	3	4	5

1	Kasko öncelikli bir ihtiyaçtır.	1	2	3	4	5
2	Kasko yaptırmak akıllıca bir davranış değildir.	1	2	3	4	5
3	İçim rahat olsun diye aracımı sigortalatırım.	1	2	3	4	5
4	Kasko sigortası trafikte bana güven verir.	1	2	3	4	5
5	Sadece zorunlu olursam kasko sigortası yaptırırım (araç kredisi kullanırken vs.).	1	2	3	4	5
6	Kasko sigortam varsa aracımın için endişe etmem.	1	2	3	4	5
7	Kasko sigortasıyla garantide hissediyorum.	1	2	3	4	5
8	Kasko sigortasını gereksiz buluyorum	1	2	3	4	5
9	Sigorta şirketlerine güvenmediğim için kasko yaptırmam.	1	2	3	4	5
10	Aracımın kaskosu yoksa huzursuz olurum.	1	2	3	4	5
11	Kasko sigortası sayesinde aracıma gelebilecek zararlar konusunda içim rahat.	1	2	3	4	5
12	Kasko sigortasına ihtiyaç duymuyorum.	1	2	3	4	5
13	Zararımı karşılayacaklarına inanmadığımdan kasko yaptırmam.	1	2	3	4	5
14	Aracımın kaskosu olması kendimi güvende hissetmemi sağlar.	1	2	3	4	5
15	Aklımı meşgul etmemesi için aracımı sigortalatırım	1	2	3	4	5

16	Kasko sigortam olduđu için arabamı kullanırken daha iyi vakit geçiririm.	1	2	3	4	5
17	Kötü araba kullananlar sigorta yaptırır.	1	2	3	4	5
18	Kasko yaptırmaya gerek duymuyorum, aracıma zarar gelirse başımın çaresine bakarım.	1	2	3	4	5
19	Aracıma gelebilecek zararlara karşı garanti altında olmak için sigorta yaptırırım.	1	2	3	4	5
20	Kaybetme korkusunu azaltmak için sigorta yaptırırım.	1	2	3	4	5
21	Kasko sigortası para tuzağıdır.	1	2	3	4	5
22	Kasko yaptırmam çünkü ne işe yarayacağını bilmiyorum.	1	2	3	4	5

APPENDIX E

Demographic Information Form

Bu araştırma, Orta Doğu Teknik Üniversitesi Sosyal Psikoloji Yüksek Lisans Programı kapsamında yürütülen bir tez çalışması için yapılmaktadır. Araştırmanın amacı çeşitli kişilik özellikleri ve kasko sigortasına yönelik tutum arasındaki ilişkiyi incelemektir.

Soruları sadece kendi duygu ve düşüncelerinizi yansıtacak şekilde içtenlikle cevaplandırmanız çok önemlidir. Bu nedenle, lütfen sorulara neyin doğru neyin yanlış olduğuna göre değil, gerçekte sizin ne düşündüğünüze ve hissettiğinize göre cevap veriniz. Anketteki tüm soruları, ilgili açıklamaları dikkatlice okuyarak ve boş soru bırakmadan cevaplayınız.

Araştırmadan elde edilecek veriler sadece akademik amaç için kullanılacaktır. Katılımcılardan kimliklerini açıklamaya yönelik herhangi bir bilgi istenmemektedir. Toplanan bilgiler anonim olarak kullanılacaktır.

Araştırmaya katıldığınız için çok teşekkür ederiz.

Esmâ Yalınğök Kızıldaş

1. Yaşınız: _____
2. Cinsiyetiniz: Erkek Kadın
3. Medeni Durumunuz: Evli Bekar
4. Yaşadığınız İl _____
5. Eğitim Durumunuz:
 Eğitimsiz

- İlkokul
 - Ortaokul
 - Lise
 - Üniversite
6. Mesleğiniz:
7. Eve en çok gelir getiren kişi siz misiniz? Evet Hayır
8. (Eve en çok gelir getiren kişi değilseniz) Eve en çok gelir getiren kişinin eğitim durumu:
- Eğitimsiz
 - İlkokul
 - Ortaokul
 - Lise
 - Üniversite
9. (Eve en çok gelir getiren kişi değilseniz) Eve en çok gelir getiren kişinin mesleği:
10. Ehliyetiniz var mı? Evet Hayır
11. Kaç yıldır ehliyet sahibisiniz? __ yıldır
12. Kendinize ait bir aracınız var mı? Evet Hayır
13. (Kendinize ait aracınız varsa) Aracınızı sıfır mı yoksa ikinci el mi satın aldınız?
- Sıfır
 - İkinci el
14. (Kendinize ait aracınız varsa) Aracınızın zorunlu trafik sigortası var mı? Evet Hayır
15. (Kendinize ait aracınız varsa) Aracınızın kasko sigortası var mı? Evet Hayır
16. (Ehliyetiniz varsa) Ehliyetinizi aldıktan bu yana yaklaşık olarak kaç kilometre yaptınız? _____km
17. (Ehliyetiniz varsa) Ne sıklıkla araç kullanırsınız? Her gün Haftada birkaç kez Ayda birkaç kez Yılda birkaç kez Hemen hemen hiç

18. (Ehliyetiniz varsa) Ehliyetinizi aldıđınızdan bu yana kaç kez **aktif olarak** (sizin bir araca, bir yayaya veya herhangi bir nesneye arptıđınız durumlar) kaza yaptınız? (hafif kazalar dahil)_____
19. (Ehliyetiniz varsa) Ehliyetinizi aldıđınızdan bu yana kaç kez **pasif olarak** (bir aracın veya bir yayanın size arptıđı durumlar) kaza geirdiniz? (hafif kazalar dahil) _____
20. Ařađıdakilerden hangi zel sigortaya sahipsiniz?

<input type="checkbox"/> zel sigortam yok	<input type="checkbox"/> Konut	<input type="checkbox"/> Tarım
<input type="checkbox"/> zel Sađlık	<input type="checkbox"/> İřyeri	<input type="checkbox"/> Tekne/Deniz araları
<input type="checkbox"/> Kasko	<input type="checkbox"/> Hayat	<input type="checkbox"/> Kredi sigortası
<input type="checkbox"/> Zorunlu trafik	<input type="checkbox"/> Ferdi kaza	<input type="checkbox"/> Kar kaybı
<input type="checkbox"/> Zorunlu deprem	<input type="checkbox"/> Eđitim	<input type="checkbox"/> İnřaat
<input type="checkbox"/> Bireysel emeklilik	<input type="checkbox"/> Sorumluluk	<input type="checkbox"/> Elektronik cihaz
		<input type="checkbox"/> Nakliyat

APPENDIX F

Tez Fotokopi İzin Formu

ENSTİTÜ

Fen Bilimleri Enstitüsü	<input type="checkbox"/>
Sosyal Bilimler Enstitüsü	<input checked="" type="checkbox"/>
Uygulamalı Matematik Enstitüsü	<input type="checkbox"/>
Enformatik Enstitüsü	<input type="checkbox"/>
Deniz Bilimleri Enstitüsü	<input type="checkbox"/>

YAZARIN

Soyadı: Yalınçök Kızıldaş
Adı : Esmâ
Bölümü : Psikoloji

TEZİN ADI : Personality Traits and Individual Differences as the Predictors of Attitude Toward Motor Insurance in Turkey

TEZİN TÜRÜ : Yüksek Lisans Doktora

1. Tezimin tamamı dünya çapında erişime açılsın ve kaynak gösterilmek şartıyla tezimin bir kısmı veya tamamının fotokopisi alınsın.
2. Tezimin tamamı yalnızca Orta Doğu Teknik Üniversitesi kullanıcılarının erişimine açılsın. (Bu seçenekle tezinizin fotokopisi ya da elektronik kopyası Kütüphane aracılığı ile ODTÜ dışına dağıtılmayacaktır.)
3. Tezim bir (1) yıl süreyle erişime kapalı olsun. (Bu seçenekle tezinizin fotokopisi ya da elektronik kopyası Kütüphane aracılığı ile ODTÜ dışına dağıtılmayacaktır.)

Yazarın İmzası

Tarih