1. Here are the reasons why you need insurance even if you don't have dependents:-

- To prepare for change & take advantage of cheaper premiums
- Critical illness can be devastating both emotionally and financially.
- Avail tax benefits
- You have a lot of assets that avail protection.

4. People have different requirements for policies.

The needs of people for life insurance can be family needs, children's needs, old age special needs. Therefore, dying prematurely leaving the dependent family to fend for itself and that of living too long without visible means of support are equalley diffi cult to manage.

Therefore insurers have developed different types of products Such as

+ "Whole life, Endownmont, etc."

When someone can't understand your SILENCE…They can't understand your WORDS

6. ⇒ Adverse Selection

- This term is used for a situation where the insurance applicant presents a possibility of loss that is higher than the average expected from a random sample of all applicants. It arises when the information presented to the insurer and the actual material facts relating to the risk are different

⇒ Moral Hazards

This term refers to the intentions of the proposer.
If the intention is to seek undue advantage through the insurance policy, there is some moral hazard.

15. If Underwriting was not present in Insurance market, then premium would be difficult to figure out which companies charge from the policyholders.
Also, there would be same premium for everyone.
They would not be able to find the risk nature of policyholder.
No medical tests, no proper investigation of incident (claim) would / can put the company in bad position.

For me, there are two types of people: th

18. Types of Life Insurance a person can buy:-

1) Term Insurance - It is a type of life insurance policy that provides coverage for a certain period of time or a specified 'term' of years. If the insured dies during the time period specified in the policy and the policy is active, or in force, a death benefit will be paid.

2) Endowment Insurance - It is a type of Insurance in which policyholder will get both, survival benefit as well as death benefit.

3) Whole Life - It is a type of insurance in which policyholder will be covered for his whole life. The claim will be made on his death.

4) Annuity - An annuity is a plan that helps you to get a regular payment for life after making a lump sum investment.

The highest premium will be of Endowment, the whole life and then Term Insurance.

Confidence is a habit that can be developed by acting as if you already had the confidence you desire to have.