Non-life Assignment - 2

1) <u>Individual Accident Insurance</u> - This type of policy guards an individual in case of any accidental damage.
Group Accident Insurance - It is taken by employers to get coverage for their employees.

2) The term liability insurance refers to an insurance product that provides an insured party with protection against claims resulting from injuries & damage to other people or property. Liability insurance policies cover any legal costs & payouts an insured party is ~~rep~~ responsible for if they are found legally liable. Intentional damage & contractual liabilities are generally not covered in liability insurance policies.

3) Travel insurance is a type of insurance that covers the cost and losses associated with travelling:-
You should consider buying travel insurance if -
i) you are afraid something might happen that would make you cancel your trip
ii) you want to protect your belongings from loss, theft & damage.
iii) if you are afraid of some medical emergency.
iv) you are worried about something happening to you ~~or~~.
v) You want travel help ready & waiting in a emergency

4) The two types of marine insurance cover are

i) Cargo :- It covers physical damage or loss of goods while in transit cargo insurance provides coverage against all risks of physical loss or damage to freight during the shipment from any external cause during shipping, whether ~~the~~ by land, sea or air

ii) Hull – It covers physical damage to vessels including machinary & fuel but not their cargo. It is an Insurance policy especially designed for covering ship damage expenses where the hull refers to the main body of the ship.

5.) Inclusions in engineering insurance:-

i) Human errors

ii) Electrical

iii) faults in erection

iv) ~~Bug~~ Burglary & theft

v) landslide, subsidance & rockslide

Exclusions in engineering insurance

i) War invasion

ii) Breakage of glass

iii) Terrerism

iv) Consequential loss

v) Design Defects

6) The claim process for aviation insurance is quick & hassle free required documents

i) Aircraft details document

ii) Flight details document

iii) Documented proof of the accident

iv) Documents of operational manual passenger

7) Doctors should buy public liability insurance policy. It covers sum which the insured becomes liable to pay as damages to the third party in respect of accidental death or disease & loss of or damage to property.

Professionals should buy professionals indemnity insurance which is a type of liability insurance that covers the businesses or individuals who provide advice or a professional service to clients. It covers the compensation claims when the business is sued by its clients for making a mistake.

8) The different types of travel insurance are:-

i) Senior Citizen Travel Insurance :- It offers additional coverage against dental treatments & procedures as well as cashless hospitalization. for Age 61-70 years

ii) Medical Travel Insurance :- It is specifically designed to cover expenses from medical emergencies & other healthcare-related concerns.

iii) Domestic Travel Insurance - This policy for people travelling within the boundaries of a country

iv) International Travel Insurance - This policy is designed in keeping with customers that travel internationally would want. It safeguards the policy holder against risks of a flight hijacks, medical emergencies etc.

v) Package Travel Insurance :- It is customized according to the different ~~nee~~ needs of various travellers. It includes coverage for luggage problems, medical cost

9) The different types of Engineering insurances :-

i) Electronic Equipment Policy :- It covers systems & devices that attract low voltage & power. So, the insurer will be responsible for the cost of replacement or repair if necessary

ii) Machine Breakdown Policy :- It provides cover losses for sudden unexpected damage of equipment, especially when they are in use. It covers both internal & external damages.

iii) Erection All Risk - It offers comprehensive cover by covering risks which may arise during erection or testing period. ~~It~~ ~~to~~ ~~for~~

iv) Plant All Risk Insurance - It is streamlined to cater to loss & unforeseen damages of operational tools Construction equipment & operational machinery are susceptible to wear.

10) Benefits of Personal Accident Policy :-

1) Easy & seamless claim process.

2) It offers worldwide coverage

3) Extensive coverage at much affordable rates

4) Provides financial security to your family & loved ones

5) You can customize the policy to suit your specific needs

6) There is no external tests & documentation needed over and above the current condition