1. Summarize the costs

Based on the insurance coverage Jamie had in place, how much did she have to spend herself that year? How much more would it have been if she didn’t have any insurance (including copays, deductibles, and the premiums)?

Jamie had to pay total of Rs2980. If Jamie did not had insurance then he had to pay Rs6620. So he saved 3640 by insurance.

2. Consider insurance in your life

Life is full of surprises. Insurance is there to help us when things go wrong. What types of unexpected life events (illness, accident, surgery, natural disaster, dental emergency, etc.) have happened to you or to your family or friends in the past year that may have caused a financial burden? Which types of insurance coverage would be most helpful to protect people in these instances?

My uncle had to undergo gallbladder stone surgery in emergency but he had no medical insurance so he had to pay 85000 from his saving. If he had medical insurance then he had not pay for survey.

3. Jamie gives advice

Imagine that Jamie’s cousin is getting ready to graduate and start his first job in a new town. After meeting with his new employer, he’s asked Jamie for advice on whether insurance is worth the cost or not. Prepare a response as if you’re Jamie, giving general advice about the important role insurance can have on a person’s financial life. Include at least two examples from Jamie’s experiences.

I would advice my cousin to take insurance at early age which benefit him by paying lower premium. As life is expected having insurance is good. For example I had auto insurance so I only had 300 which was my deductible. If I did not have auto insurance I had to pay 3400. Another example I had to pay 2500 for cost of damage due sprinkler system if I had renter insurance then I had to pay nothing.