Non-Life Insurance
Assignment 2

Q1 1) Individual Accident Insurance
2) Group Accident Insurance

Q2 Liability insurance refers to an insurance product that provides an insured party with protection against claims resulting from injuries and damage to other people or property

Q3 Travel insurance is a type of insurance that covers the costs and losses associat with travelling.

One should buy travel insurance to avoid spending a lot of money incase of unfortunate events for example interruption of the trip, cancellation of ~~th~~ ~~trip~~ trip or a medical emergency or a delaying of the flight.

Q4 There are two types of cover under marine insurance:-

- Hull - it covers the physical damage to the vessels including machinery and fuel but not their Cargo. Hull insurance is designed to cover the expenses to the body of the ship.

- Cargo - It provides insurance coverage against all risks of physical loss or damage to freight during the shipment from any external cause during shipping.

Q5 Inclusions under Engineering Insurance
1) Fire, lightning, explosion, aircraft damage
2) Electrical and Mechanical Damage
3) Human Errors, negligence
4) Collapse damage due to foreign objects, impact damages
5) Burgalry and theft

Exclusions under the Engineering Insurance are as follows:-
1) Breakage of Glass
2) War Invasion
3) Design Defects
4) Willful Act of Willful negligence of Insured
5) Terrorism
6) Loss of files, drawing, cashets
7) Cessation of Work

Q6 Documents required in claim settlement for Aviation insurance are as follows:-

1) Aircraft details document

2) Flight details document

3) Details of the crew members

4) Documented proof of the Accident

5) Information on aircraft's maintenance and engineering

6) Document of operational manual passenger.

Q7 The doctors should consider buying Public liability insurance policy. It covers sum which the insured becomes legally lible to pay as damage to the third party in respect of accidental death / bodily injury / disease & loss or damage to property.

Q8 There are different types of travel insurance they are as follows :-

1) Domestic travel insurance - this is designed for customers intending to travel within the contours of country. This insurance ~~protec~~ covers medical emergencies, loss of baggages, cancellation of trips and refers to third party damage during the trip.

2) International travel insurance - this is designed for customers travelling internationally. The policy covers you for hijack, repatriation to India etc.

3) Medical travel insurance - this policy is designed to cover expenses from medical emergencies during the travel

4) Senior Citizen travel Insurance - Besides the usual advantages of travel insurance and offers additional coverage for dental treatments/procedures as well as cashless hospitalization.

5) Travel accident insurance - this insurance policy provides term life and accidental death coverage. This covers unexpected and sudden losses that occur ~~to~~ because of travel or flight accidents

Q9 - There are different types of Engineering Policies they are as follows:-

1) plant All Risk Insurance - this insurance policy is streamlined to cater to loss and unforeseen damages of operational tools.

2) Machine breakdown Policy - this policy provides cover losses for sudden or unexpected damage of equipment - especially they're still in use. Both external and internal damages are covered.

3) Electronic equipment policy: This policy covers systems and devices that attract low voltage and power. Therefore, the insurer will be ~~~~ responsible for the cost of replacement and repairs to the necessary equipment.

4) Contractor's All risk covers - It covers contractors and provides financial protection against damage or loss incurred during construction project.

5) Erection All risk - this policy offers comprehensive cover by covering risk which may arise during ~~~~ erection ~~or~~ testing periods.

Q10 The benefits of personal-accident policy are as follows.

1) Provides financial security to your family and loved ones

2) Plans available in 2 categorys self and family

3) There's no external ~~tests~~ and document needed over and above the current condition

4) Extensive coverage at much affordable rates

5) offers world wide coverage

6) Easy and seamless claim process

7) You can customise the policy to suit your specific needs