Non-Life Assigment

ROSHAN MEHTA 46

Q1) Main types of Personal Accident insurance are →

- Indivinal Accident Insurance
- Group Accidat Insurance

Q2) It refers to an insurance product that provides an insured party with protection against claims resulting from injuries and damage to other people or property. It covers all the legal costs and payouts an insured party is responsible for if they found legally viable.

→ Provisions such as intentional damage, Contract based liabilities and criminal prosecution are not included.

→ Its often required for alternative insurance policies, product manufacturers and any one who practices medicine or law.

→ Personal liability, workers compensation and commercial liability are types.

Q3) Travel insurance can be termed as a type of insurance that covers the costs and losses associated with travelling.

Need of travel insurance arised because:

→ Loss, theft or damage while travelling, you need compensation.

→ Medical emergencies while travelling.

→ Unexpected events might change or make you cancel your trip
→ Something might happen at the destination.

Q4) • <u>Hull Insurance</u>

It is a type of cover that includes the physical damage to vessels that include machinery & fuel but not their goods/cargo. Its an insurance especially designed for
• covering ship damage.

• <u>Cargo Insurance</u>

This covers any physical damage or loss of goods while in transit. It provides coverage against damage to frieght during the shipment from any external cause during shipping by any means

Q5) The inclusions of Engineering Insurance are:-

- burglary and theft
- human errors
- natural disaster damage
- short circuits
- riots & strikes
- electrical breakdown
- impact damages.
- landslide & rockslide
- unforseen accidental damage.

The exclusions of Engineering insurance:-

- Nuclear radiation
- war invasion
- design defects
- terrorism
- breakage of glass
- defective material
- consequential loss

Q6) The documents required for a claim settlement in Aviation insurance are:-

→ Flight details document
→ Aircraft details
→ Details of crew members
→ Operational documents
→ proof of accident
→ info. about aircraft maintenance.

Q7) The type of liability insurance that should be bought by doctors & professional is Proffessional Indemnity Insurance.

It is a type of liability insurance that covers the business or individuals who provide advice or proffessional service to clients.

Q8) Different types of travel insurance are:-

- Domestic travel insurance plan.
- International travel insurance.
- Medical travel insurance.
- Senior citizen travel insurance
- Single & Multi trip travel insurance
- Travel accident insurance.
- Medical evacuation
- Package travel insurance.

Q9) Different types of engineering insurance:-

- Plant all risk insurance
- Machine Breakdown
- Electronic equipement
- Contractor's all risk cover
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Q10) Benefits of personal accident insurance policy are:-

- provides financial security.
- extensive coverage at affordable rates
- easy claim process
- can customize the policy.
- support centre available.