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Non - life Insurance

Q1.] Two types of personal accident insurance are as follows.

i.] Individual accident Insurance -
This type of policy gaurds on individual in case of any accidental damage.
It covers accident death, loss of limbs, or sight or other permanent disabilities resulting due to an accident.

ii.] Group accident insurance
~~This~~ ~~poty~~ policy is taken by employers to get coverage for their employees.
Depending on the group size, some insurers also provided a discount on the premium. It is a good incentive/value-added advantage for small organisation as it is available at low cost.

Q2.] 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 responsible for if they are found legally liable.

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Q3.] Travel insurance is a type of insurance that covers the costs & losses associated with travelling. Many companies selling tickets or travel packages give consumers the option ~~p~~ to purchase travel insurance also known as 'travelers insurance'.

we should buy travel insurance due to the following reason.

- You're worried about something happening at your destination.
- You're afraid something might happen that would make you cancel or interrupt your trip.
- You're not sure what you'd do if you had a medical emergency while you were traveling.
- You want to protect your belongings from loss, damage or theft.
- You want travel help ready & waiting in a travel emergency.

Q4.] The two types of cover under marine insurance are as follows

i.] Hull- Hull insurance is a type of insurance policy espically designed for covering ship damage expenses where the 'hull' refers to the main body of the ship. It covers physical damage

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to vessels including machinery & fuel but not their cargo.

ii] Cargo - cargo insurance provides coverage against all risks of physical loss or damage to freight during shipment from any external cause. It covers damage or loss of goods while transit.

Q5] The inclusions & exclusions of engineering insurance are as follows

A] Inclusions

1] Fire, lighting explosions, aircraft damage.
2] Riot, strike, malicious act.
3] Flood, inundation, cyclone, storm
4] Landslide, subsidence, rockslide
5] Burglary & theft
6] Faults in erection
7] Human error, negligence
8] Short circuiting, arcing, excess voltage
9] Electrical & mechanical breakdown
10] Collapse, damage due to foreign objects impact damages
11] Any other sudden, unforeseen damages.

B] Exclusions

1] War invasion
2] Nuclear Reaction Nuclear Radiation or Radioactive contamination.
3] Insured's contribution - Deductible
4] Willful Act or willful Negligence of the Insured.

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5.] Cessation of work
6.] Defective Material or Bad workmanship
7.] Wear Tear corrosion Oxidation Deterioration
8.] Breakage of Glass
9.] Disappearance ~~of~~ or Shortage
10.] Design Defects
11.] Loss of files, drawings, cash, cheque
12.] Consequential loss
13.] Terrorism

Q6.] Aviation insurance is insurance coverage geared specifically to the operation of aircraft & the risks involved in aviation.
Aviation insurance provides coverage for hull losses as well as liability for passenger injuries, environmental & third-party damage caused by aircrafts accidents.
The claim process for aviation insurance is quick & hassle free. You need to provide the following documents
1.] Aircraft details document
2.] Flight details document
3.] Details of the crew members
4.] Documented proof of the accidents
5.] Information on aircraft's maintenance & engineering
6.] Documents of operation manual passenger

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97.]

98.] Types of travel insurance
1.] Domestic travel insurance plan
This policy is designed for customers intending to travel within the contours of the country. A domestic travel insurance policy insulates the policyholder ~~fo~~ from expenses that may result from treatment of a medical emergency, theft/loss of baggage & other valuables, delays/cancellation of flights, permanent disability & personal liability.
2.] International travel insurance
This policy is designed in keeping with what customers - travelling internationally - would want. An international travel insurance policy safeguard policyholder against risks of a flight hijack, etc.
3.] Medical Travel insurance
The policy is specifically ~~deg~~ designed to cover expenses emanating from medical emergencies & other healthcare related concerns.
4.] Senior citizen travel insurance
Beside from purchasing travel insurance, this policy offers additional coverage against dental treatment/procedures as well as cashless hospitalizations to seniors.

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5] Single & multi-trip insurance
This policy retains its validity through the time you are on a trip. It covers both medical & non medical expenses. Multi-trip travel insurance, on the other hand, provides extended coverage so that frequent flyers don't have to go through the entire process of availing insurance ~~so~~ every time they prep for travel.

6.] Travel accident insurance
This policy provides term life & accidental death & dismemberment protection for you & your family. This covers unexpected & sudden losses that ~~to~~ occurs because of travel or flights accidents. This type of trip insurance is ideal for frequent world travelers, particularly those who visit risky regions.

7.] Medical evacuation insurance
This type of plan focuses on covering the cost of evacuations & respiration. If you are hospitalized while traveling with your family, it may cover the cost of an emergency medical reunion & the return of any minor children home.

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8.] Package travel insurance
This plan includes coverage for evacuation, luggage problems, medical & dental costs, returning minors home, & trip cancellations, delays, & interruptions.

~~Q9.] Types of~~

Q9] Types of engineering insurance
1.] Plant all risk insurance
This insurance policy is streamlined to cater to loss & unforeseen damages of operational tools. Construction equipment & operational machinery are susceptible to wear & tear due to their exposure to extreme environmental conditions.
2.] Machine breakdown policy-
This policy provides cover losses for sudden or unexpected damage of equipment - espically while they're still in use. Both internal & external damages are covered in the Machine Breakdown policy.
3.] Electronic equiptment policy
This policy covers system & devices that attract low voltage & power. Therefore the insurer will be responsible for the cost of replacement or repairs necessary to reinstate the former state of electronic equipment & devices.

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4.] Contractor's All risk cover
It covers contractors & provides financial protection against damage or loss incurred during construction provides. This cover provides cover against loss or damage to plants & equiptments. This policy resonates with our reference to on-site construction uncertainities. It is peculiar to civil engineering projects like building, flyovers, airports, Etc.

5.] Erection all risk
This policy offers comprehensive cover by covering risks which may arise during erection or testing period. This policy is for erection & testing of manufacturing units or individual machineries.

Q10.] The benefits of personal accident insurance are as follows:-

1.] Provides financial security to your family & loved ones.
2.] Extensive coverage at much affordable rates.
3.] Plans available in two categories self & family.
4.] It offers worldwide coverage.
5.] Easy & seamless claim process.
6.] Support centers available on all days
7.] You can customise the policy to suit your specific needs.

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~~Q9.] Types o~~

Q9.] Types
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