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Class → FY-A
Roll No. → 1

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Non-Life Insurance
Assignment-2

Ans 1 2 main types of Personal Accident Insurance:
a) Individual Accident Insurance.
b) Group Accident Insurance.

Ans 2. 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.

Ans 3. • The insurance that covers the cost and losses associated with travelling is known as travelling insurance.

• You should consider buying travel insurance if:
→ 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 travelling.
→ You want to protect your belongings from loss, damage or theft.

→ You want travel help ready and waiting in a travel emergency.

Ans 4. Two types of cover under Marine insurance:-

a.) Port Risk policy → This kind of marine insurance policy is taken out in order to insure the safety of the ship while it is stationed in a port.

b.) Fleet policy → In this policy, several ships belonging to one owner are insured under the same policy.

Ans 5. ★ Inclusions of Engineering Policies:-

- Riot, strike, malicious acts.
- Burglary and theft
- Faults in erection
- Human errors, negligence
- Electrical & mechanical breakdown.

★ Exclusions of Engineering Policies:-

- War invasion.
- Design Defects.
- Breakage of glass
- Terrorism
- Cessation of Work

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Ans6. Documents required for a claim settlement in aviation policy are:-

- Aircraft details document.
- Flight details document
- Details of the crew members.
- Documented proof of the accident.
- Information on aircraft's maintenance & engineering.
- Documents of operational manual passenger.

Ans 7. Type of liability insurance that should be bought by doctors & professionals is Professional Indemnity Insurance.

Ans 8. Different types of Travel Insurance :-

a. International Travel Insurance

→ This policy is designed in keeping with what customers - travelling internationally - would want. Besides the usual coverage offered by its domestic counterpart, an international travel insurance policy safeguards you (policyholder) against risks of a flight hijack, repatriation to India, etc.

b. Medical Travel Insurance

→ The name is the marker here - with the policy specifically designed to cover expenses emanating from medical emergencies and other healthcare-related concerns. However, Date.: __/__/__

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the exact set of inclusions & exclusions will vary across insurance providers.

c. Senior Citizen Travel Insurance

→ Besides the usual advantages of purchasing travel insurance, a policy that is directed at senior citizens (belonging to age group 61-70 years in general) offers additional coverage against dental treatment/procedures as well as cashless hospitalization.

d. Medical Evacuation Insurance

→ This type of plan focuses on covering the cost of evacuation & repatriation. If you are hospitalized while travelling with your family, it will cover the cost of an emergency medical reunion & the return of any minor children home. Some plans may also provide term life and AD&D benefits to protect your family as well as coverage for lost luggage, adventure sports & trip interruptions.

Ans 10. Benefits of Personal Accident Insurance Policy

a.) Provides financial security to your family & loved ones.
b.) It offers worldwide coverage.
c.) Easy and seamless claim process.
d.) Plans available in 2 categories, self & family.
e.) Extensive coverage at much affordable rates.
f.) Support centers available on all days & around the clock.
g.) No external tests & documents needed over & above the current conditions.
h.) You can customize the policy to suit your specific needs.

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Ans9. Types of Engineering Insurance Policy

a.) Plant All Risk Insurance

→ This insurance policy is streamlined to ~~[illegible]~~ cater to loss & unforeseen damages of operational tools.

b.) Machine Breakdown ~~[illegible]~~ Policy

→ This policy cover losses for sudden or unexpected damage of equipment especially while they're still in use. Both internal & external damages are covered.

c.) Electronic Equipment Policy

→ This insurance covers systems and devices that attract low voltage and power.