1) State the two main types of Personal Accident Insurance.

The two main types of Person accident Insurance are as follows:-

→ Individual accident Insurance.

→ Group Accident Insurance.

2) What is Liability Insurance?

- The term liability insurance refers to an insurance product that provides an insured party with protection against claims resulting from injuries and damages to other people or property.
- It covers any legal costs and payouts an insured party is responsible for if they are found legally liable. Intentional damage and contractual liability are generally not covered in liability insurance policies.

3 Define Travel Insurance. Why should you buy Travel Insurance?

→ Travel Insurance is a type of insurance that covers the cost and losses associated with traveling.

Many companies selling tickets or travel packages, give consumers the option to purchase travel insurance, also known as travelers insurance.

→ One should consider buying travel insurance

1) You are worried about something happening at your destination.
2) You are afraid something might happen that would make you cancel or interrupt your trip.
3) You are not sure what you would do if you had a medical emergency while you were traveling.
4) You want to protect your belongings from loss, damage or theft.
5) You want travel help ready and waiting in a travel emergency.

4) Discuss the two types of cover under Marine Insurance.

The two types of cover under Marine Insurance are as follows:-

Hull- It covers physical damage to vessels including machinery and fuel but not their cargo. Hull insurance is an insurance policy especially designed for covering ship damage expenses where the 'Hull' refers to the main body of the ship. Hull insurance can be understood like a car insurance, with a difference of being for a water faring vehicle instead of land.

Cargo:- It covers physical damage or loss of goods while in transit. Cargo Insurance provides coverage aginst all risk of physical loss or damage to freight during the shipment from any external cause during shipment, whether by land, sea or air.

5) List the inclusions and exclusions of Engineering Insurance.

Inclusions:-

- Fire, lightning, explosion, aircraft damage.
- Riot strike malicious act.
- Flood, inundation, storm, cyclone and allied perils
- land slide, subsidence and rockside.
- Burglary and theft
- Faults in erection.
- Human error, negligence
- Short circuiting, arcing, excess voltage
- Electrical and mechanical breakdown
- Colapse damage due to foreign objects, impact damages.

Exclusions

- War Invasion
- Nuclear Reaction Nuclear Radiation or Radioactive contamination.
- Insured's contribution- Deductible
- Wilful act or Wilful Negligence of the Insured
- Cessation of work
- Defective Material or Bad Workmanship

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Date
Page

- Wear Tear Corrosion Oxidation Deterioration.
- Brekage of ~~ct~~ Glass.
- Disappearance or shortage.
- Design Defects
- Loss of files, drawings, cash, cheques etc.
- Consequential loss
- Terrorism.

6 Which documents are required for a claim settlement in Aviation Insurance?

The documents that are required for a claim settlement in Aviation Insurance are as follows:-

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

7 Which type of liability insurance should be bought by doctors and professionals?

The liability insurance that should be bought by doctors and professionals is public liability insurance policy.

8 Write about the different types of Travel Insurance.

The different types of Travel Insurance are as follows:-

1) DOMESTIC TRAVEL INSURANCE PLAN- It is designed for customers intending to travel withing the contours of the country. It insulates the policy holder from expenses that may result from treatment of a medical emergency, theft/loss of baggage and other valuables, delays/cancellations or flights, permanent disability and personal liability

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 against risks of a flight hijack, repatriation to India etc.

MEDICAL TRAVEL INSURANCE - Name is the market here - with the policy specially designed to cover expenses emanating from medical emergencies and other health care - related concerns. However the exact set of inclusions and exclusions will vary across insurance policies.

SENIOR CITIZEN TRAVEL INSURANCE. Beside the usual advantage of purchasing travel insurance, a policy that is directed at senior citizens (generally belonging to the age group of 61-70 years) offers additional coverage against dental treatment / procedures as well as cashless hospitalization.

SINGLE AND MULTI-TRIP TRAVEL INSURANCE - It retains its validity through the time you are on a trip. It covers both medical as well as non medical expenses (such as baggage loss, delay in flights etc) Multi-trip travel insurance policy, on the other hand, provides extended coverage (lasting usually a year in most cases) so that frequent flyers don't have to go through the entire process of availing insurance every time they prep for travel.

TRAVEL ACCIDENT INSURANCE :- The purpose of this insurance is to provide term life and accidental death and dismemberment protection for you and your family. This covers unexpected and sudden losses that occur because of travel or flight accidents. The benefits apply while you are on a trip that is insured or during the coverage period. This type of trip insurance is ideal for frequent world travelers, particularly those who visit risky regions

7 MEDICAL EVALUATION INSURANCE :- This type of plan focuses on covering the cost of evaluations and repatriation. If you are hospitalized while traveling with your family, it may cover the cost of an

emergency medical revision and the return of any minor children home. Some plans may provide term life and AD&D benefits to protect your family as well as coverage for lost luggage, adventure sports, trip interruptions.

8) PACKAGE TRAVEL INSURANCE - Package plans are customized according to the different needs of various travelers. A typical plan provides coverage for evacuations, luggage problems, medical and dental costs, returning minors home and trip cancellations, delays and interruptions. Some plan also cover adventure activities, credit card and passport services, identity theft assistance, pet care, pre-existing medical conditions, rental car collisions, roadside assistance and sports equipment.

9 Explain the different types of Engineering Insurance.

1) Plant all Risk Insurance - This insurance policy is streamlined to cater to loss and unforeseen damage of operational tool construction equipment and operational machinery are susceptible to wear and tear due to their exposure to extreme environmental conditions.

2) Machine Breakdown Policy :- The Machine Breakdown Policy provides cover losses for sudden or unexpected damage of equipment especially while they're still in use. Both internal and external damages are covered in the Machine Breakdown Policy. Some of these internal damages could include lubrication defects, electrical damage overheating and the like.

3) Electronic Equipment Policy:- This policy covers systems and 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 and devices.

4) Contractor's all Risk cover:- It covers contractors and provides financial protection against damage or loss incurred during

construction project. The contractor's all Risk cover provides cover against loss or damage to plant and equipment. This policy resonates with our reference to on-site construction uncertainties. It is peculiar to civil engineering products like buildings, flyover, airport and the like.

5 Erection all Risk - This policy offers comprehensive cover by covering risk which may arise during erection or testing period. It gives financial protection to engineering contracts in the event of any accident. The Erection all Risk policy is for erection and testing of Manufacturing units or individual machineries.

10 Discuss the benefits of Personal accident Insurance Policy.

The benefits of Personal Accident Insurance Policy are as follows:-

- Provides financial security to your family and loved ones.
- There no external tests and documents needed over and above the current condition.
- Extensive coverage at much affordable taxes.
- Plans available in two categories, self and family.
- It offers worldwide coverage
- Easy and seamless claim process.
- Support centres available on all days and around the clock.
- You can customise the policy to suit to your specific needs.