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NLI Assignment - 2

1.) Two main types of Personal Accident Insurance are:-

i) Compulsory Personal Accident cover
ii) Individual Personal Accident cover.

2) Liability insurance is a policy that offers protection to businesses and individuals from risk that they may be held legally for negligence, malpractice or injury.

3) Travel insurance is a policy that offers protection ~~of~~ from risk of medical emergencies, trip cancellation, delays, lost damaged or stolen luggage.

One of the main reasons of opting for Travel Insurance is to compensate against accident or medical treatment that may occur during travel.

4) Two types of covers under marine insurance are:-

→ ~~Cargo~~ Damage to cargo.

→ Delay in shippment of goods.

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Q5) Inclusions of Engineering Insurance are

- Fire, lightning, explosion, aircraft damage
- Electrical and mechanical breakdown
- Riots.
- Flood
- Burglary and theft.
- Faults in erection.
- Short circuiting.

Exclusions are :-

- War Invasion.
- Nuclear Reaction.
- Cessation of work.
- Breakage of glass.
- Design defects.
- Terrorism.

Q6) Documents required for claim settlement of Aviation Insurance are :-

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

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Q7) Professional indemnity insurance is the type of liability insurance that should be bought by doctors and professionals.

Q8) Different types of travel insurance are:

i) Domestic travel insurance plan.
→ It covers risk of expenses that may result from treatment of a medical emergency, theft/loss of baggage, delays/cancellation of flights for a domestic travel.

ii) International travel insurance.
→ It covers same as above but for international travel.

iii) Medical travel insurance
→ It only covers medical expenses for any travel.

iv) Senior citizen travel insurance.
→ It is specially designed for senior citizens (61 - 70).

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Q10) The benefits of Personal Accident Insurance are:-

i) Provides financial security to your family.

ii) There are no external tests and documents needed over the current conditions.

iii) Extensive coverage at affordable rates.

iv) Plans available in two categories, self and family.

v) It offers world wide coverage.

vi) Easy and seamless claim process.

vii) Customisation of policy can be done.

Q9) Types of Engineering Insurance are:-

→ Machinery Breakdown Policy
→ Plant all risk Insurance
→ Electronic equipment Policy.