Non life insurance

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Ans 1) Individual Accident insurance :-
This type of policy guards an individual in case of any accidental damage. It covers accidental death, loss of limbs or sight, or other permanent disabilities resulting due to an accident.

Group Accident insurance :-
This 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 organizations as it is available at low cost. This is a very basic plan and may offer limited benefits compared to an individual plan.

Ans 2) 1. Liability Insurance → This provides the insured protection against claims resulting from injuries and damage to other people or property.
2. Liability insurance policies cover payments and legal costs, that an insured party is responsible for if they are found legally ~~eligible~~ liable. This doesn't cover intentional damage and contractual liabilities.

Ans 3) 1. Travel insurance provides protection to you and your assets (such as luggage) while we travel.
2. It is important to check whether the policy covers ~~both~~ domestic or overseas or both.

3. It provides protection against accidents, medical expenditures, losses of baggage, loss of passport etc.

* Why should one buy travel insurance?
→ 1. Overseas travel insurance is compulsary to get visa for some contries.
2. If it is not compulsary, then too, it is required that one buy a travel insurance policy when you are travelling for business, holiday, education or research since Medical costs abroad are much higher than india in many countries & they may be unaffordable.

Ans 4) Hull →

Hull insurance is an insurance policy especially designed for covering ship damage expenses where the 'Hull' refers to the main body of the ship. It covers physical damage to vessels including machinery and fuel but not their cargo. This can be understood same as car insurance, but here it is for water & not land.

Cargo →

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

Ans 5) Inclusions →

* ★ Riot, strike, malicious acts
* ★ Fire, lightening, explosion, aircraft damage
* ★ Flood, inundation, storm, cyclone and allied perils
* ★ landslide, subsidence and rockslide
* ★ Burglary and theft
* ★ Faults in erection
* ★ Human errors, negligence
* ★ short circuiting, arcing, excess voltage
* ★ electrical and mechanical breakdown
* ★ Collapse, damage due to foreign objects, impact damages
* ★ Any other sudden, unforeseen, accidental damages not explicitly excluded.

Exclusions →

* ★ war, invasion
* ★ Nuclear Reaction Nuclear Radiation or Radioactive contamination
* ★ Insured's contribution - deductible
* ★ willfull act or willfull negligence of the insured
* ★ Cessation of work
* ★ Defective material or Bad workmanship
* ★ wear Tear corrosion Oxidation Deteriorations
* ★ Breakage of glass.

* Disappearance or shortage
* Design defects.
* loss of files, drawings, cash, chequ etc.
* Consequential loss
* Terrorism

Ans 6) For aviation insurance, we need the following documents:-
1. Aircraft details document
2. Flight details document
3. Details of the crew members
4. documented proof of the accident
5. Information on aircraft's maintenance and engineering
6. Documents of operational manual passenger

Ans 7) Professional liability insurance typically covers claims of negligence; misrepresentation of goods or services; inaccurate or harm causing counsel; and violation of the "good faith" terms of an agreement or contract.

Ans 8) 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 from expenses that may result from treatment of a medical emergency, theft / loss of baggage and other valuables, delays / cancellation of flights, permanent disability, and personal liability (refers to third party damages inflicted by you while you're on the trip).

2. International Travel Insurance plan

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.

3. Medical Travel Insurance plan

The name is the market here - with the policy specifically designed to cover expenses emanating from medical emergencies and other Healthcare-related concerns. However, the exact set of inclusions and exclusions will vary across insurance providers.

4. Senior citizen travel insurance plan

Besides the usual advantages of purchasing travel insurance, a policy that is directed at senior citizens offers additional coverage against dental treatments / procedures as well as cashless hospitalization.

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5. Single and Multi-Trip Travel Insur-ance plan:

As the name suggests, a single trip travel insurance policy 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, delays 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.

6. 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 travellers, particularly those who visit risky regions.

7. Medical Evacuation Insurance plan

Such plan focuses on covering the cost of evacu-ations and repatriation. If you are hospitalized while travelling with your family, it may cover the cost of an emergency medical reunion and 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.

8. Package Travel Insurance

Package plans are customized according to the different needs of various travelers. A typical plan includes coverage for evacuations, luggage problems, medical and dental costs, returning minors home, and trip cancellations, delays and interruptions. Some plans also cover adven-ture activities, credit card and passport servic-es, identity theft assistance, pet care, pre-existing medical conditions, rental car collisi-ons, roadside assistance and sports equipment.

Ans 9) 1. Plant All Risk Insurance

→ This insurance policy is streamlined to cater to loss and unforeseen damages of oper-ational tools, construction equipment and operati-onal machinery are susceptible to wear and tear due to their exposure to extreme environ-mental conditions.

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2. Machine breakdown policy

The Machine breakdown Policy provides cover losses for sudden or unexpected damaged 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 and 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 projects. The contractor's All Risk cover provides cover against loss or damage to plants and equipment. This policy resonates with our reference to on site construction uncertainities. It is peculiar to civil engg projects like buildings, bridges, airports, flyovers etc.

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5. Erection All Risk

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

Ans 10) 1. Provides financial security to your family and loved ones
2. There are no external tests and documents needed over and above the current condition
3. Extensive coverage at much affordable rates.
4. Plans available in two categories, self and family.
5. It offers worldwide coverage
6. Easy and seamless claim process.
7. Support centres available on all days and around the clock
8. You can customise the policy to suit your specific needs.