Non Life Insurance
Assignment II

1→ The two main types of Personal Accident Insurance are
(i) Individual Accident Insurance
(ii) Group Accident Insurance

2→ Liability Insurance is a personal liability where a third party suffers damages due to us while we are on trip.

3→ Insurance covering the costs and losses associated while we are travelling is called as Travel insurance.
One should buy Travel Insurance
- If they are worried of mishap happening at their desired place of destination.
- If they are prone to medical emergency
- Protecting our baggages and belongings while on trip from theft, loss or damage
- Delay or cancellation of trip due to emergency.

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4) The two types of cover under marine insurance are as follows

(1) Cargo
→ It covers any type of damage to goods while in transit, during shipment irrespective of it happening of sea, land or air.

(2) Hull
→ Damage to vessels and fuel. Hull is a special ship damage insurance. It is similar to car's Insurance.

5) The inclusions of Engineering Insurance are as follows
(i) Riot and Strike damage in short malicious act damage
(ii) Natural calamities damage.
(iii) Burglary or theft damage
(iv) Human error or negligence damage
(v) Any other unforeseen damage which is accidental and not intentional are included to.

The exclusion of Engineering Insurance are as follows.
(i) War destruction
(ii) Radioactive Contamination

(iii) Terrorism.
(iv) Defective material losses
(v) Consequential losses.

6.) Aviation Claim settlement is hassle free and quick compared to other. It require following valid documents.
(1) Aircraft / Flight detailed documents
(2) New crew's details.
(3). Accident's documented proof.
(4) Manual passenger's Document.
(5) Aircraft's maintenance proof.

7. Doctors and professionals should buy Umbrella Insurance as it covers bodily injuries liability which will form medical cost due to injuring another person's body.

8) Different types of Travel Insurance
1) Domestic travel insurance
→ Protects insurers during his journey within his country's boundary
2) International travel insurance
→ Protects insurers during

journey all around the world also domestic coverage

(3) medical travel insurance

→ Specifically for travel insurance where medical emergency is a concern.

to

(4) Senior Citizen Travel Insurance Besides

→ Offers additional dental procedure's coverages as well as hospitalization in tour.

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(5) Single And multi Trip Travel Insurance

→ Single trip covers both medical as well as nonmedical expenses during a single trip. Multi Trip is for frequent travels to ~~escape~~ avoid the process of buying insurance again and again this Insurance is made.

(6) Travel Accident insurance.

→ ~~to~~ During Trip sudden losses occuring due to flight ~~or~~ in general travel gets covered.

7) Medical Evacuation Insurance

-) The cost of evacuation and repatriation gets covered. Cost of an emergency reunion and returning children to their parents etc gets covered

8) Package Travel Insurance
-) It is basically all in one Insurance which covers luggage problem till trip delay, cancellation etc. Some covers Adventure activities credit card and passport service etc.

10) → The benefits of Personal Accident Insurance Policy are as follows.

1) Security to ~~the~~ insured's family
2) No external test need other than the current condition
3) Affordable for normal public
4) World wide coverage
5) Claim process is not tedious.
6) Policy customisation.
7) Self as well as family is available in both types.
8) Insured's after death body carriage expenses get covered
9) 10% medical expense if accident is minor
10) Disablity ~~been~~ be it temporary or permanent it is covered.

9) → Following are 5 types of Engineering Insurance.

1) Plant all Risk Insurance
→ Unintential tool's damages, wear tear due to Exposure to extreme condition is covered

2) Machine Breakdown Policy:
→ Sudden Break down of machinery both internal and external damages are covered such as electrical or lubrication defects.

3) Electronic Equipment Policy:

-) only covers system attracting low voltage and power.

4) Contractor's All Risk Cover:

Contractor's financial protection discovered, or losses while construction, equipment damage and other onsite construction uncertainities

5) Erection All Risk

-) Financial protection to engineering contracts is provided during testing period.