Non LI Assignment

1) 2 types of Accident Insurance:

→ Individual Accident cover
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 accident.

→ Group Accident Insurance:
It is taken by employees to get coverage for their employees. Depending on 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
However this is very basic plan & may offer limited benefits compared to individual plans.

2) Liability Insurance:

→ It refers to an insurance product that provides an insured party with protection against claims resulting from injuries & damage to other people or property.

→ It covers any legal costs & payouts an insured party is responsible for if they are found legally liable Intentional damage & contractual liabilities are generally not covered in liability insurance plan.

3) Travel Insurance offers insurance protection while you travel. Travel Insurance may be called by different names by insurance companies.
It is important for you to check & understand whether the policy covers domestic travel or overseas travel or both
Travel Insurance protects you & or family against travel related accidents, unexpected medical exp. during travel, losses such as baggage loss, loss of passport etc & interruption or delays in flights or delayed arrival of baggage.

Why to buy travel Insurance?

⇒ To obtain a visa for some countries, overseas travel insurance is compulsory. Even where it is not, it is prudent to obtain a travel insurance holiday or for education, research etc. as medical treatment costs in many countries are much much higher than what they are in India and are unaffortable.

4)

1) 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 daring vehicle instead of land.

2) 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 extreme cause during shipping, whether by land, sea or air.

5)

⇒ INCLUSIONS:

- Fire, lightning, explosions, aircraft damage.
- Riot, strike, malicious act
- Flood, inundation, storm, cyclone & allied perils
- Landslide, subsidence & rockslide
- Burglary & theft
- Faults in erection
- Human errors, negligance
- Shorts circuiting, arcing, excess voltage
- Electrical & mechanical breakdown
- Collapse, damage due to foreign objects, impact damages
- Collapse, damage due to foreign objects, impact damages
- Any other sudden, unforseen, acc damage not explicitly

⇒ EXCLUSIONS

- War
- Nuclear Reaction / Radiation / Radioactive contamination
- Willful act or willful negligance of insured
- Cessation of work
- Defective Material or Bad workmanship
- Wear tear corrosion oxidation deterioration
- Breakage of glass
- Design defects
- Loss of files, drawing, cash, cheque etc
- Consequential loss
- Terrorism

6)

⇒ The claim process for aviation insurance is quick & hassle-free. You need the following documents:

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

7)

⇒ Professional liability insurance typically covers claims of negligence, misinterpretation of goods or services; inaccurate or harm causing council & violations of the "good faith" terms of an agreement or contract.

8)

⇒ Types of Travel Insurance:

- Domestic Travel Insurance Plan.

⇒ This policy is designed for customers intending to travel within the contours of the country

⇒ It insulates the policyholder from expenses that may result from treatment of a medical emergency, theft / loss of baggage & other valuables, delays / cancellation of flights, permant disability & personal liability

2) International Travel Insurance:
This policy is designed in keeping with what customers travelling internationally would want.
Besides the usual coverage offered by its domestic counterparts an international travel insurance policy safeguards you against risks of a flight hijack, repatriations

3) Medical Travel Insurance
The name is self explanatory here with the policy specifically designed to cover expenses emanating from medical emergencies & other health care related concerns.
However the exact set of inclusions/exclusions will vary across

4) Senior citizen ~~Medical~~ Travel Insurance:
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

5) Single & Multi-trip travel insurance:
→ As the name suggests, a single trip retains its validity through the time you are on a trip.
It covers both medical as well as non-medical expenses
→ Multiple trip provides extended coverage so that frequent flyers don't have to go through the entire process

q)

⇒ Plant all Risk Insurance :

This Insurance policy is streamlined to cater to loss & unforseen damages of operational tools. construction equipment & operational machinery are susceptible to wear & tear due to exposure to extreme environmental conditions

⇒ Machine Breakdown Policy :

It provides cover losses for sudden or unexpected damage of equipment - especially while they are still in use. Both internal & external damages are covered in it.

⇒ Electronic Equipment Policy

This policy covers systems & devices that attract low voltage & power. Therefore the insurer will be responsible for the cost of replacement / repair necessary to reinstate the former state of electronic equipment & devices

⇒ contractor's All Risk cover.

It provides contractors & provides financial protection against damage or loss incurred during construction projects. It covers against loss or damage to plant & Equip. It resonates with our reference to on-site construction uncertainties

⇒ Erection All risk.

It offers comprehensive cover by covering risks which may arise during erection / testing period. It gives financial protection to engineering contracts in the event of any accident.

10)

⇒ Provides financial security to your family & loved ones

⇒ there are no external tests & documents needed for & above the current condition

⇒ Extensive coverage at much affordable rates

⇒ Plans available in 2 categories, self & family.

⇒ It offers worldwide coverage

⇒ Easy & seamless claim process

⇒ Support centre available on all days & around the clock

⇒ You can customise the policy to suit your specific needs