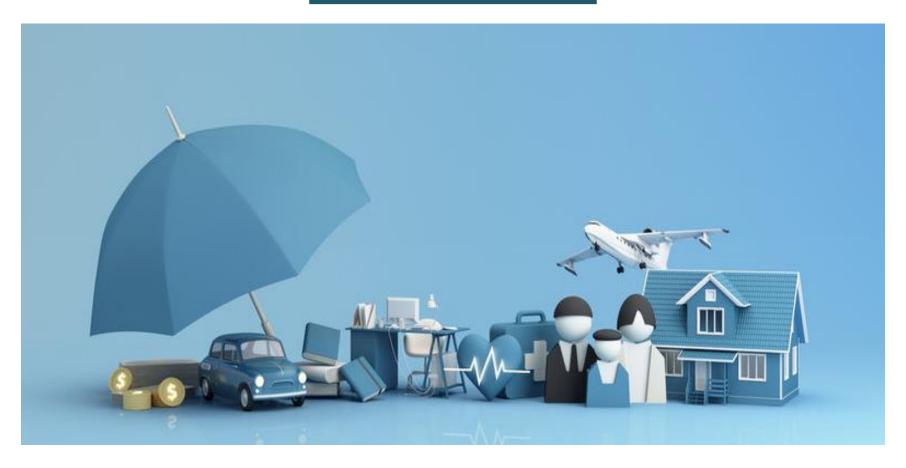
INSURANCE



What is insurance?

Insurance is a **financial arrangement** that serves to **protect** individuals and businesses from **potential financial losses** due to unforeseen events.

It operates through a **contract**, known as a **policy**, between the **insurer** (the insurance company) and the **insured** (the individual or entity seeking coverage).



Functions of insurance



- Risk transfer
- Financial protection
- Loss prevention
- Economic stability
- Facilitating credit

Key components of insurance

- Policyholder
- **O Premium**
- Coverage
- o Claim
- Underwriting
- **o** Exclusions



Types of Insurance



Life Insurance



- √ Whole life policy
- ✓ Term life policy
- **✓ ULIP**
- ✓ Money back policy
- √ Group policy
- ✓ Pension plan

General Insurance

- √ Health Insurance
- ✓ Motor Insurance
- **✓ Travel Insurance**
- **√** Home Insurance
- **✓ Marine Insurance**
- **✓ Fire Insurance**



Some other types of insurance



- Keyman insurance
- Cyber insurance
- Dental insurance
- Crop insurance
- Event insurance

Leading Insurance Companies





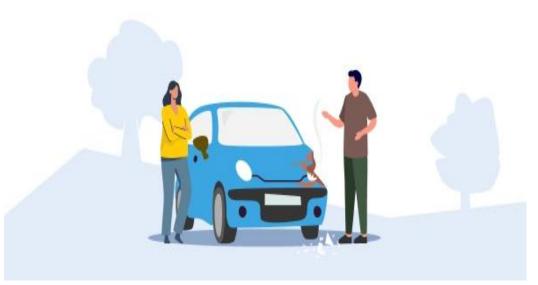






X^L Insurance Reinsurance

Third Party Insurance



It is a type of insurance coverage that protects the policyholder from claims made by another party for damages or losses.

Re - insurance

Reinsurance is a practice where an insurance company (the primary insurer) transfers a portion of its risk to another insurance company (the reinsurer)



Advantages in Indian insurance industry



- > Growth in the sector
- > Attractive opportunities
- > Policy support
- > Increasing investments

<u>IRDAI</u>

Functions related to:

- Regulation & Licensing
- Protection of policyholder's interest
- Financial oversight
- Product approval
- Surveyors and loss assessors



Job Opportunities

Insurance Agent

Salaried Employee



Job Opportunities



- **✓** Claim representative
- ✓ Insurance specialist
- **✓** Underwriter
- ✓ Actuary
- ✓ Risk manager
- ✓ Surveyor



THANK YOU