

Types of other insurances

Health Insurance:-It is a safeguard against medical costs.It covers the expenses of hospitalization/nursing home bills and doctor's services under Medical expenses.It replaces the income lost while the insured is unable to work under disability income.

Motor Vehicle Insurance:- It is becoming very popular because the owner's liability to compensate people who were killed or insured through negligence of the motorists or drivers on to the insurance company.The rate of premium under motor insurance is standardized.

Burglary Insurance:The loss on accounts of damages of households goods and properties and personal effects due to theft,burglary,house-breaking etc. are involved. It falls under the classification of insurance of property.

Cattle Insurance:- In which a sum of money is secured to the assured in the event of death of animals like bulls,buffaloes,cows ets.It is a contract against death resulting from accident,disease of according of any other case.

Crop Insurance:- It is a contract to provide a measure of financial support to farmers in the event of risks of loss or damages relating to production of rice,wheat,oil seeds,pulses etc. due to drought or flood.

Fidelity Insurance:- It is used to protect an employer from the dishonesty of an employee.Banks,loan companies and other businesses commonly use such insurance policies for cashiers and other employees who handle company funds.The employer is insured against loss upto the amount of the policy.