

The image features four hands, two on the left and two on the right, positioned to form a protective shield or a frame around the central text. The hands are light-skinned and appear to be holding each other together. The background is a vibrant blue sky with scattered white clouds, transitioning into a blue ocean surface at the bottom. The overall composition is clean and professional, emphasizing the theme of insurance as a protective measure.

INSURANCE

Making a difference for life

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Roll # 10115

Agenda:



- Introduction to Insurance.
- Elements of Insurance Contract.
- Historical Background.
- Types of Insurance.
- How Does An Insurance Works?
- Insurance & Its Effect In Our Daily Life.
- Insurance Gives Compensation Not Profit.

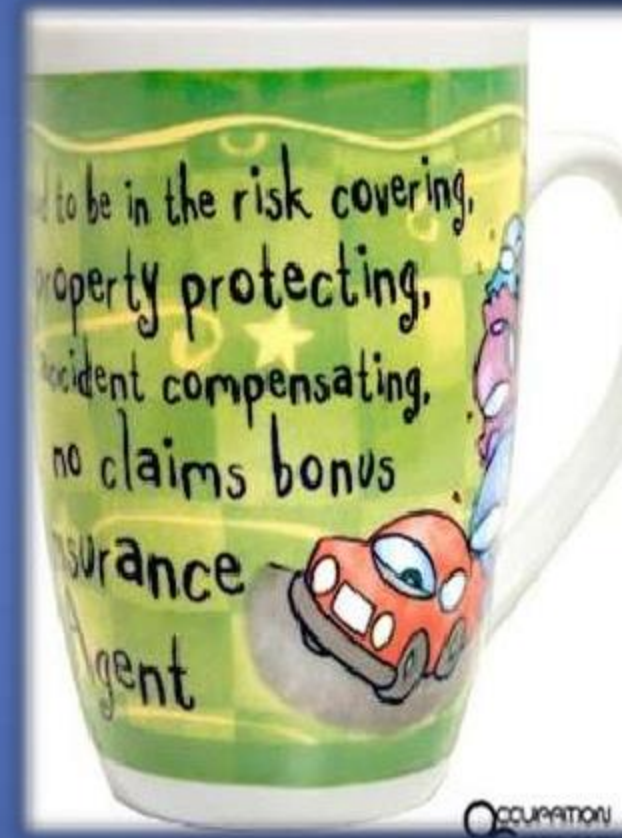
INTRODUCTION TO INSURANCE

Economic Institution.
Three parties contract.
Written Agreement.
Distributes the risks.
Legal Agreement.
Assumes the Risk.



Element of insurance contract

- The insured must have insurable interest in the subject of insurance.
- The insurer's obligation to indemnify.
- The insurer assumes the risk of loss.
- As a consideration insured or policy holder have to pay a premium to the insurance company.



HISTORICAL BACKGROUND



- Mal Chalani Ra Bima Company in 2004
- Nepal Insurance and Transport Company in 2016
- Nepal Insurance Co. Ltd in 2048
- Rastriya Beema Corporation under insurance Act 2025 .
- In 2043 New Insurance Act was introduced
- National life and general insurance Co. Ltd from the private sector in 2043.

TYPES OF INSURANCE

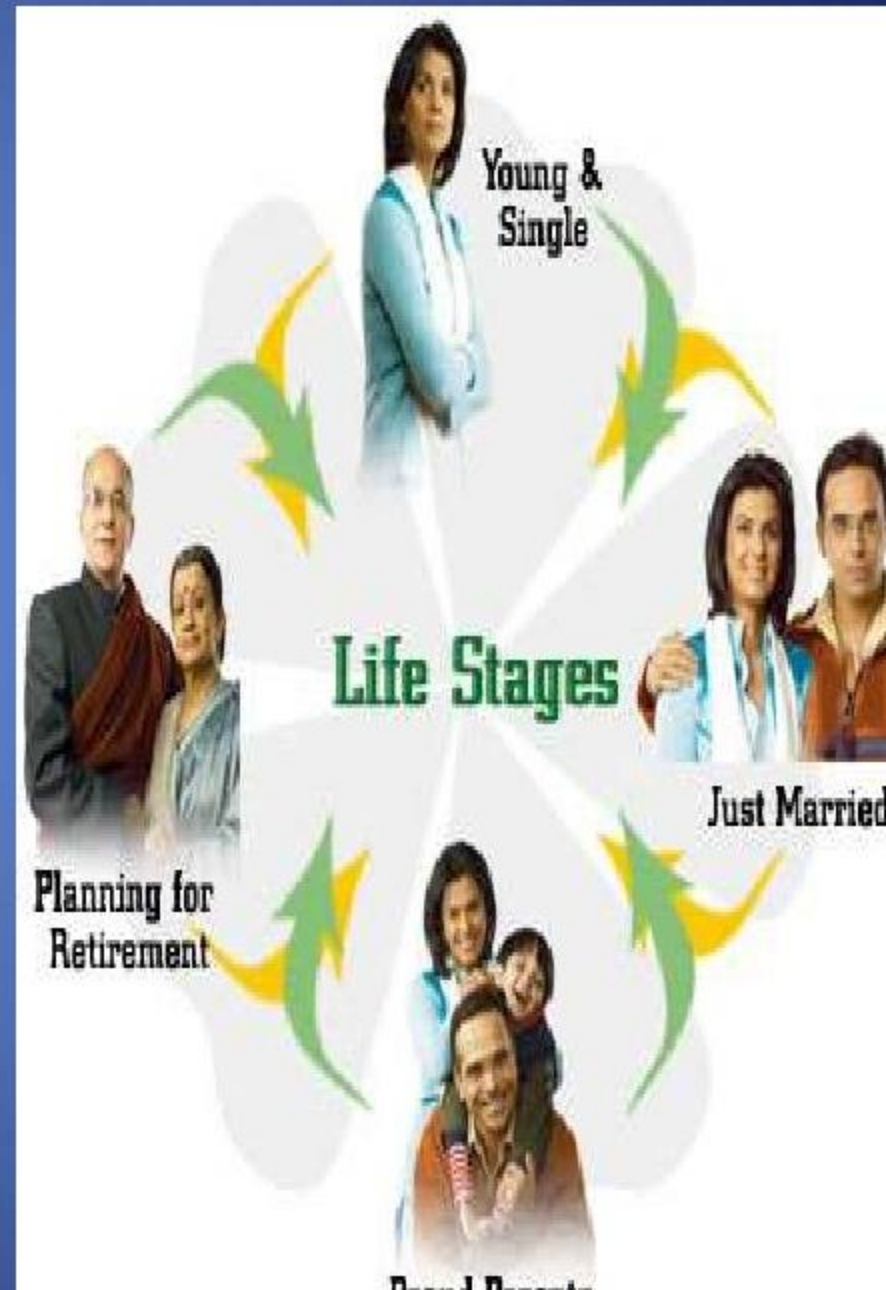
Insurance Cover Various Types of Risk Under the Four Heading. They are:

- Life Insurance
- Marine Insurance
- Fire Insurance
- Miscellaneous Insurance



Life Insurance

We can define Life Insurance as a contract in which insured person pays regular premium to the insurer i.e. insurance co. and on the death of insured or at the maturity period, the insurance companies pay the compensation or the matured sum respectively.



Marine Insurance

It is non life insurance which first came into existence. This insurance is done by business house for safety delivery of goods while transporting goods from one place to another by sea way, land way or air way accident may occur in transit period causing loss or damage to goods or vehicle. To recover such loss marine insurance is done.



Fire Insurance

- An insurance against damage created from the fire is called fire insurance. Such insurance compensate the damage of house, machine, equipments, goods, things and other immovable properties of the insured from the risk of the fire.



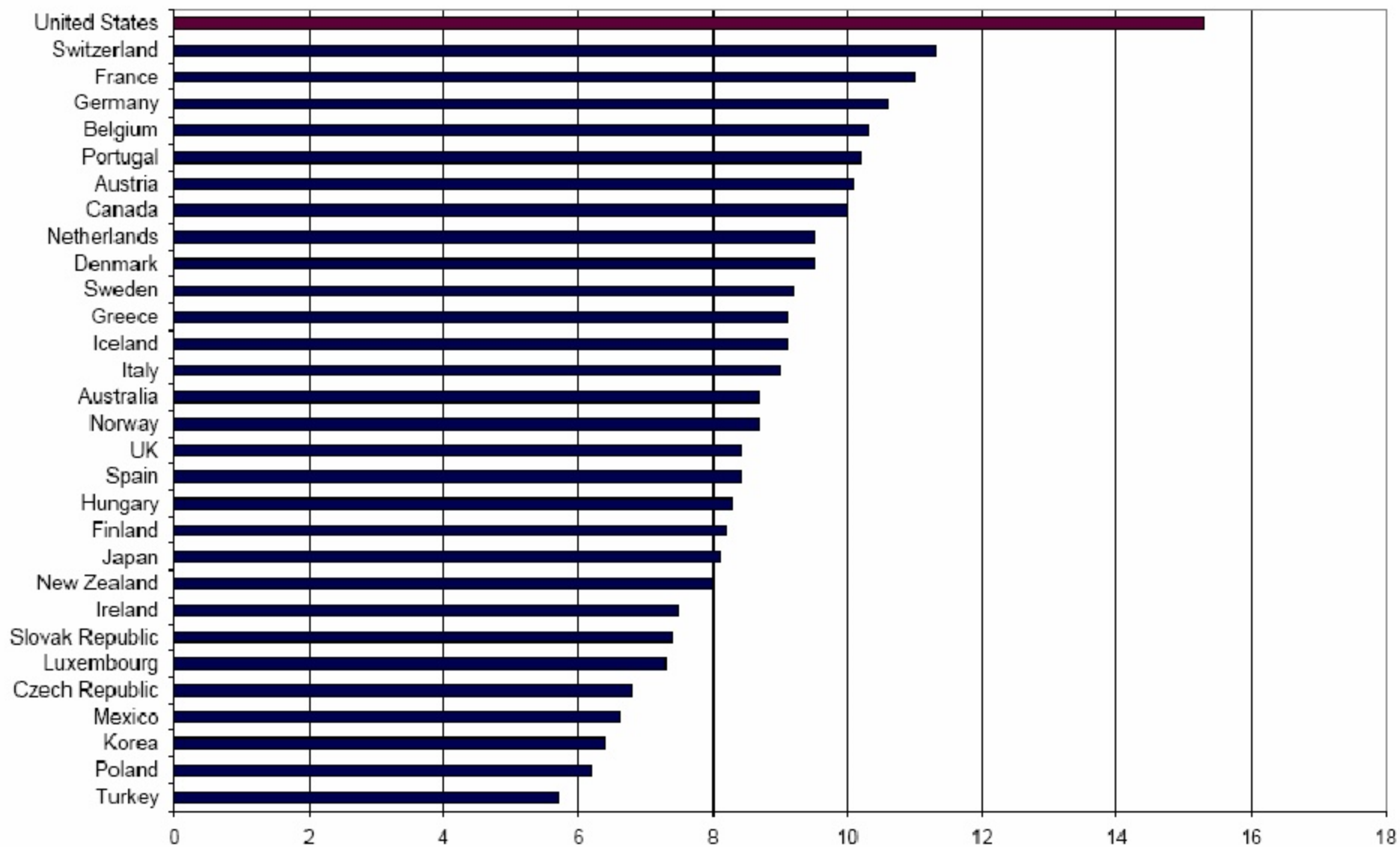
Miscellaneous Insurance

This insurance includes various types of insurance policies except life, fire and marine. This policy is developed to meet the demand of time and situation.

- Aviation Insurance
- Motor Insurance
- Employees Insurance
- Cash in Transit Insurance
- Engineering Insurance
- Cattle Insurance
- Medical Insurance
- Crop Insurance
- House Hold Insurance

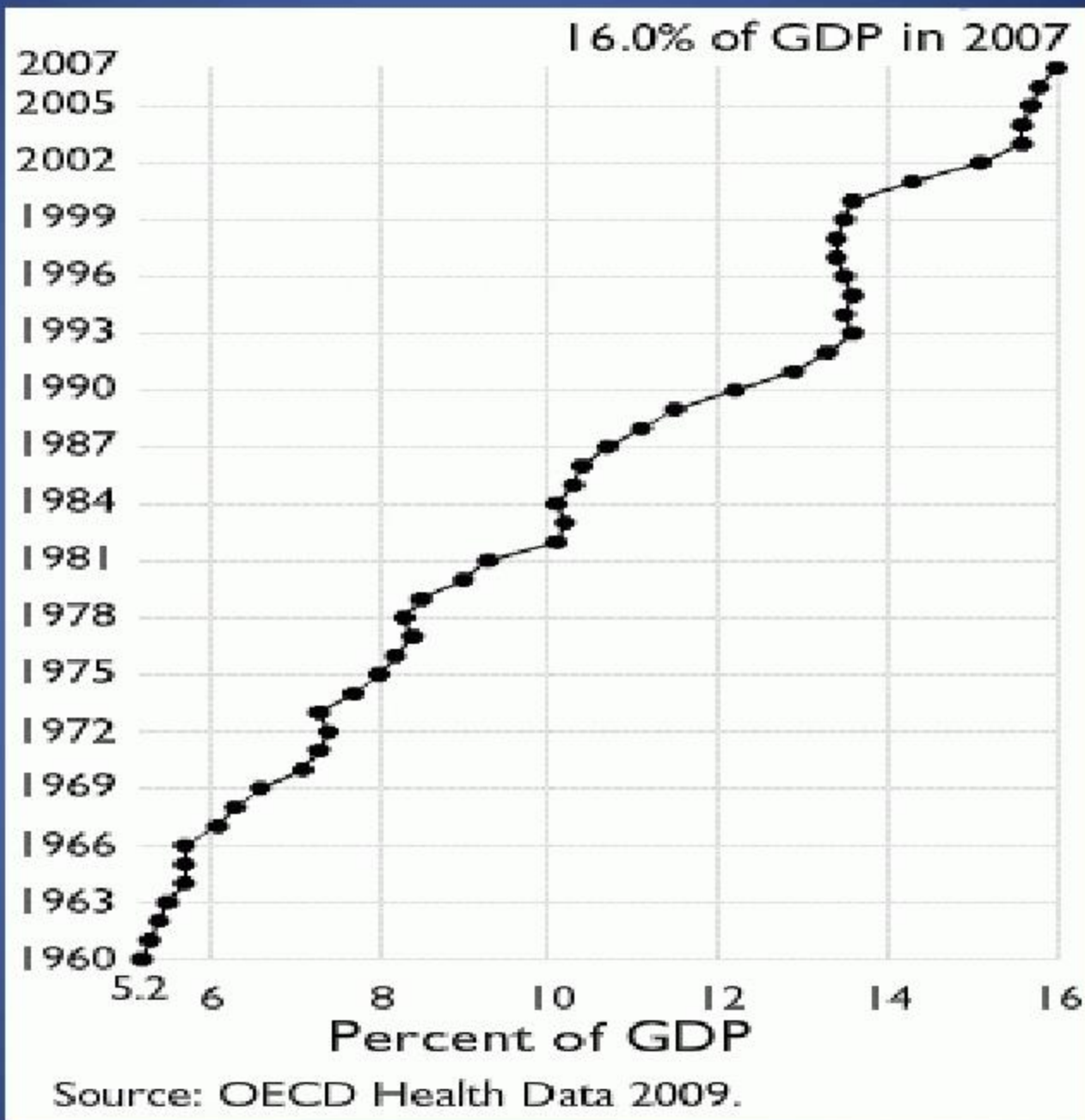


Healthcare Spending as % GDP

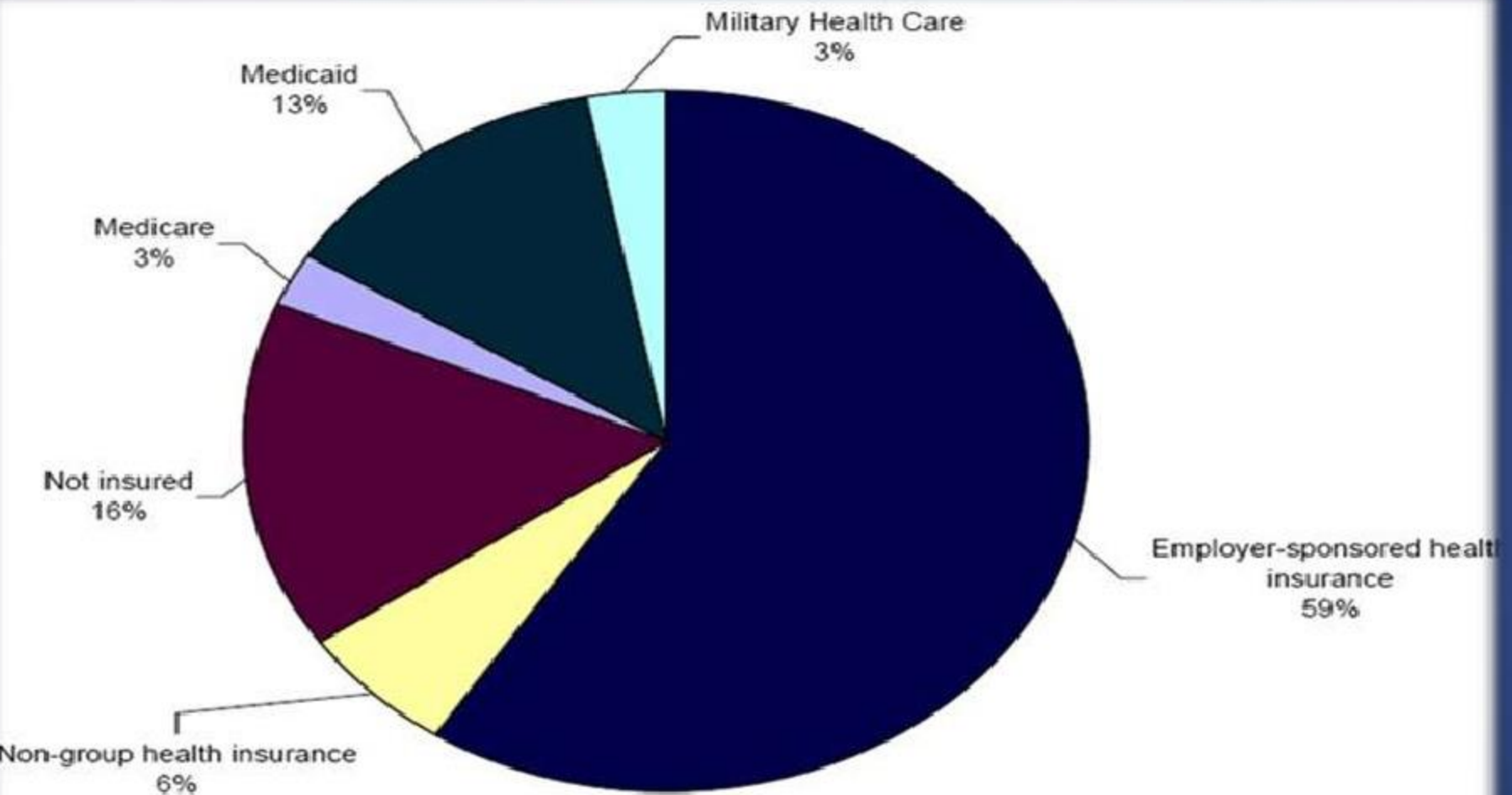


Source: Organization for Economic Cooperation and Development, OECD Health Data, 2008 (Paris: OECD, 2008).

Note: For countries not reporting 2006 data, data from previous years is substituted.



Health Insurance As per Before Age 65



Bureau. Income, Poverty, and Health Insurance Coverage in the United States: 2007.

Insurance and its effect in our daily life

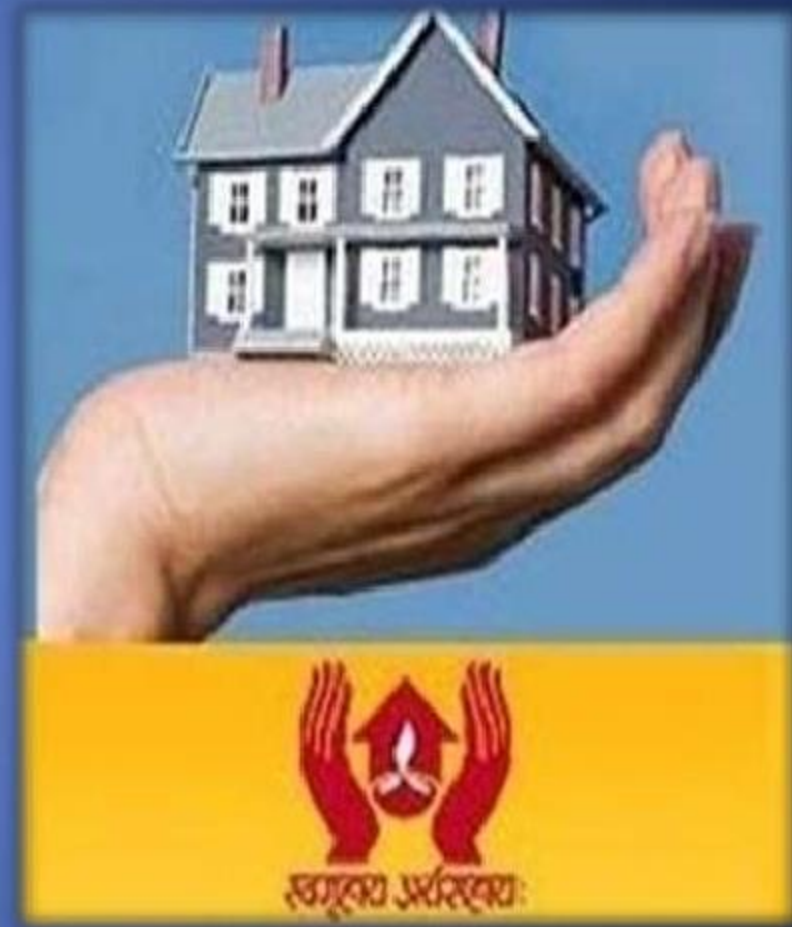
- Insurance is a form of risk management primarily used to hedge the risk of the loss.
- The time has proven, “Life is a risk” and this is only the basis of insurance companies.
- An Insurance policy will set in detail which perils are covered by the policy
- Insurance is one which protects you against the truly catastrophic.



Effects of insurance in our daily life

Family:

- Life starts in family and ends in family.
- The life of every family members are equally important to each other.
- Insurance cares your family when something wrong happen in future.



Business:

Business people are more inclined to risk by investing their money in establishing factories, making goods, etc.

Insurance encourages peoples to do business without fear or risk of a loss.

Employment:

> Insurance companies are generating employment to general people by increasing their number in cities.

> The employment increases as the business people more engaged in business.



Economy:

- The economy become healthy when there is business environment.
- The healthy economy ultimately help us by providing various opportunities.

Government:

- The Govt. collect taxes which increase the revenue.

Society :

- The revenue collected by the Govt. will be reimbursed in society.
- The Govt. invest those money in building roads, highways, bridge, schools, etc.



INSURANCE GIVES COMPENSATION NOT PROFIT

**Our life is full of uncertainties
and it is essential to
overcome those risks so the
Insurance provides
compensation against those
losses.**



Have Insurance and Be free



THANK YOU