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EMAD KATARRA

BFI Diploma

BANKING AND INSURANCE

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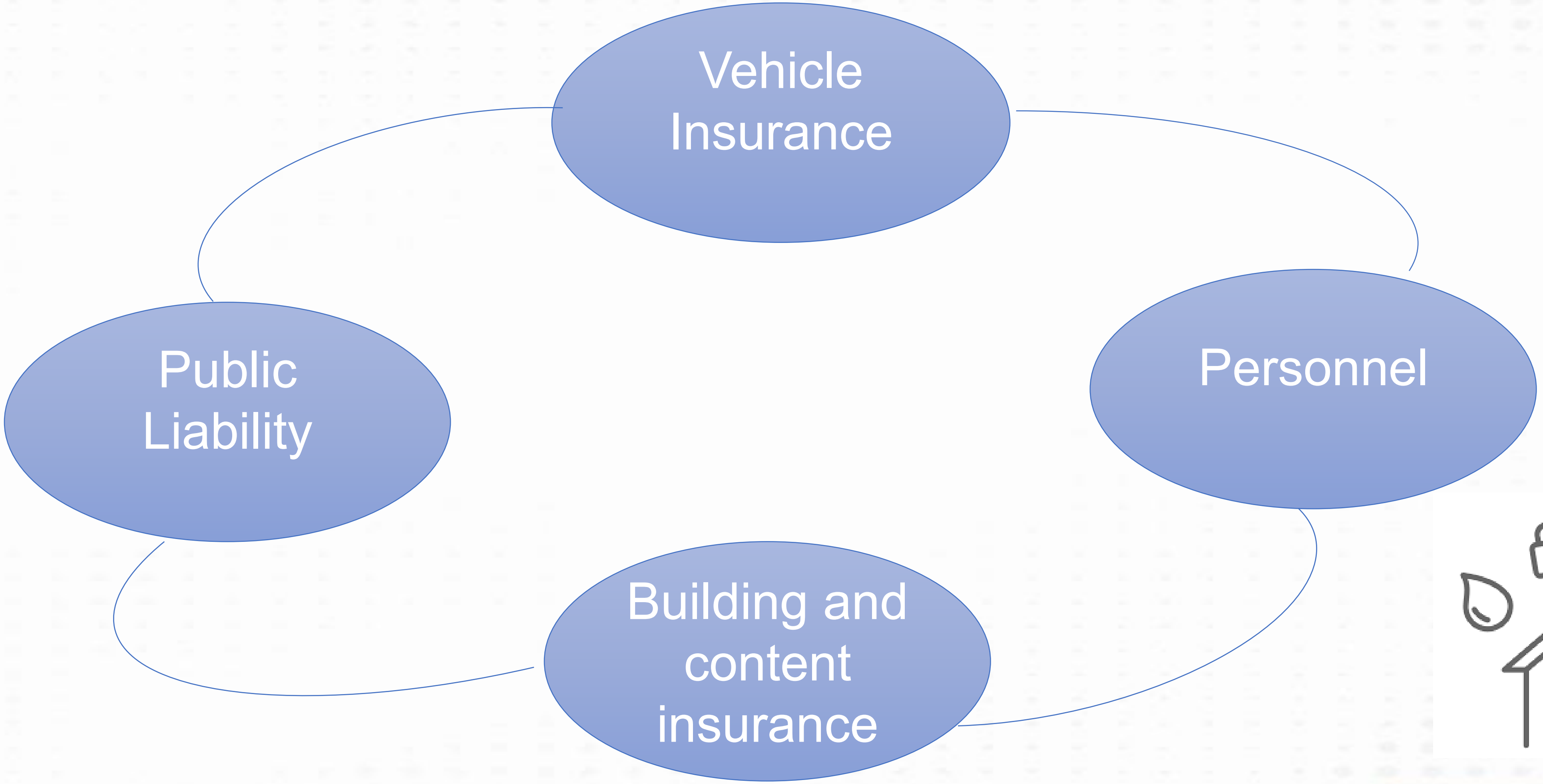
Any one here know about insurance?

Insurance

- An insurance policy/plan is a contract between an individual (Policyholder) and an insurance company (Provider). Under the contract, you pay regular amounts of money (as a premium) to the insurer. They pay you if the sum assured on unfortunate events arises, for example, untimely demise of the life insured, an accident, or damage to a house.

Insurance Types

1) Business Insurance:



2) Personal Insurance

- Home Insurance
- Health Insurance
- Car Insurance
- Life Insurance

What Insurance Premium?

1) Insurance Premium:

Insurance Premium = contribution – cost of insurance COI and administration fees, Then the rest will be invested.

Premium can be paid Monthly, Quarterly, half yearly or yearly

What are contract parties?

1) Contract Parties in Life Insurance

Policy Holder
21 years – No limit

Insured
18 years – 65 years

Beneficiary
1-No lomit

There should be an insurance Interest

What is insurance covers?

Insurance Covers

Death
(Main Cover)

TPD
(Total Permanent Disability)
Paid after 6 months
Additional Cover

CI
(Critical Illness)
Additional Cover

What are life insurance Products

1) Insurance Life Products are two main types

Protection Only Example: Term Polices

Protection + Investment Example : Retirement Education

1) Term Life (Protection Only)

Protection Only Example: Term Polices

1)Term Life Covers

Death
(Main Cover)

TPD
(Total Permanent Disability)
Paid after 6 months
Additional Cover

CI
(Critical Illness)
Additional Cover

Sum insured or the protection amount is paid when the insured die or TPD and contract ends

1) Protection + Investment (Retirement & Education)

Protection + Investment
Example : Retirement
Education

Protection Part

Death
(Main Cover)

TPD
(Total Permanent Disability)
Paid after 6 months
Additional Cover

CI
(Critical Illness)
Additional Cover

Sum insured or the protection amount is paid when the insured die or TPD and contract ends

1) Investment Part:

There are two types of investment:

1) **the conventional**
2) **The Funds**

Safe

Balanced
50% stocks &
50% safe
investment

High Risk
100% Stocks

When the insured reaches to the end of the contract he receives his investment amount (bulk or Annuities)

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What are the channels of sales?

1) Channels Of Sales

Bancassurance

Direct Sales

Brokers

What is Bancassurance ?

Bank insurance

Bank insurance is a guarantee by the Federal Deposit Insurance Corporation (FDIC) of deposits in a bank. Created in 1989, the Bank Insurance Fund is the federal fund used to insure bank deposits of national and state banks that are members of the federal reserve system. Bank insurance helps protect individuals who deposit their savings in banks against commercial bank insolvency. Each depositor is insured to at least $250,000 per bank.

What is Direct sales?

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Direct selling

With direct selling, distributors avoid intermediaries in the supply chain and sell products directly to consumers. In traditional retail settings, products are sold online or at a physical store, but direct selling relies heavily on salespeople getting in front of customers in nontraditional settings.

What is Insurance Brokers?

Insurance Brokers

They are sales intermediaries that sell the products of insurance companies to the client in return for commission.

CONTACT US

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Thank You!