

# INTRODUCTION TO INSURANCE

## Chapter Introduction

This chapter aims to introduce the basics of insurance, trace its evolution and how insurance provides protection against economic losses arising as a serves as an instrument of risk transfer.

## Learning Outcomes

- A. Life insurance - History and evolution
- B. How insurance works
- C. Risk management techniques
- D. Insurance as a tool for managing risk
- E. Role of insurance in society

# Principles and Practice of Insurance