



## ECONOMICS

<b>arbitrage</b>	:	buying of shares, currencies and commodities for quick resale at a higher price	<b>conglomerate</b>	:	business corporation made up of diverse companies
<b>arbitrageur</b>	:	one who buys up shares in companies threatened by take over bids	<b>debenture</b>	:	fixed interest security issued by a company
<b>bear</b>	:	speculator who anticipates falling prices	<b>dow Jones Index:</b>		daily average of prices on the New York Stock Exchange
<b>bull</b>	:	speculator who anticipates rising prices	<b>flotation</b>	:	launching of a business venture through issue of shares
<b>cartel</b>	:	an association of similar companies grouped together to prevent competition	<b>gilt edged securities</b>	:	low risk fixed-interest securities issued by the government
<b>collateral</b>	:	property pledged as security for a loan			

## INSURANCE TERMS

<b>actuary</b>	:	an employee of an insurance company who calculates the amount to be paid as premium	<b>personal liability</b>	:	people from various segments of society
<b>annuity</b>	:	an investment or insurance policy that pays someone a fixed sum of money each year	<b>pluvius insurance</b>	:	risk of a person causing death injury or loss to others
<b>comprehensive</b>	:	an insurance policy that covers many areas	<b>reversion</b>	:	insurance against bad weather by people who organise outdoor events
<b>endorsement</b>	:	amendment to a policy	<b>surrender value</b>	:	the money paid by the insurance company on the death of a life insurance policy holder
<b>endowment policy</b>	:	a life insurance policy which matures on the death of an individual or on a set date, whichever is earlier	<b>tontine</b>	:	amount calculated when a policy is voluntarily terminated before its maturity
<b>loading</b>	:	the amount paid in addition to the premium to cover special risks or expenses	<b>underwriter</b>	:	insurance scheme in which a member's shares or benefits pass to the other members when he dies or defaults
<b>moral hazard</b>	:	risk to the insurer as a result of carelessness or dishonesty of the insured			a company or agent that accepts part of an insurance risk
<b>mortality Table</b>	:	table showing average life expectancy and death rates of			