

Topics that are important

- Principles
- Reinsurance
- Double Insurance
- Group Insurance

Principle of insurable interest: Must have a legal or financial relationship with the insured.

Principle of indemnity: Only losses will be compensated and no additional profit will be given.

Principle of Subrogation: If the assured asset is bought by the company. [Not applicable for Life insurance as human life cannot be valued with money or against any asset]

Principle of Causa Proxima: Any loss outside or not stated in the contract will not be compensated for by the insurer.