

The different types of insurance contracts and details

1. Auto Insurance

Purpose: Protects clients against financial losses from car accidents, theft, or damage.

Contract Types:

1. **Basic Auto Coverage:** Covers third-party liability, minimal damage protection.
2. **Comprehensive Auto Coverage:** Includes third-party liability, theft, fire, and personal injury protection.
3. **Premium Auto Coverage:** Includes all risks, roadside assistance, and replacement vehicle service.

Key Features:

- ✓ Adapted pricing based on driving history and claims record.
- ✓ Customization for frequent vs. occasional drivers.
- ✓ Special pricing for premium clients.

Best for:

- Car owners needing essential protection (Basic).
 - Clients in urban areas or high-risk zones (Comprehensive).
 - High-income or premium clients looking for full coverage (Premium).
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2. Home Insurance

Purpose: Covers damages, theft, and liability risks for homeowners and renters.

Contract Types:

1. **Renter's Insurance:** Covers personal belongings and liability for tenants.
2. **Homeowner's Standard Insurance:** Covers property damage, liability, and essential risks.
3. **Comprehensive Home Insurance:** Covers high-value items, natural disasters, and additional living expenses.

Key Features:

- ✓ Personalized coverage based on home type (apartment, townhouse, single-family).
- ✓ Special options for newly purchased properties.
- ✓ Bundling options with auto or life insurance for discounts.

Best for:

- Renters with valuable belongings (Renter's).
 - Homeowners seeking balanced protection (Standard).
 - High-net-worth individuals or clients in risk-prone areas (Comprehensive).
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3. Health Insurance

Purpose: Provides financial security for medical expenses, including hospital stays and treatments.

Contract Types:

1. **Basic Health Plan:** Covers essential medical expenses and preventive care.
2. **Family Health Plan:** Extended coverage for dependents, maternity benefits.
3. **Premium Health Plan:** Includes private healthcare access, specialist treatments, and worldwide coverage.

Key Features:

- ✓ Adjusted coverage for clients with chronic conditions or fragile health.
- ✓ Tailored options for different income levels and employment statuses.
- ✓ Incentives for long-term clients (loyalty benefits).

Best for:

- Young professionals needing minimal coverage (Basic).
 - Families looking for extended healthcare (Family).
 - Premium clients or those with fragile health (Premium).
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4. Life Insurance

Purpose: Provides financial support to beneficiaries in case of the client's death.

Contract Types:

1. **Term Life Insurance:** Fixed-period coverage (10, 20, or 30 years).
2. **Whole Life Insurance:** Lifetime coverage with cash value accumulation.
3. **Investment-Linked Life Insurance:** Combines life protection with investment growth.

Key Features:

- ✓ Special plans for married clients and parents.
- ✓ Mortgage protection for homebuyers.
- ✓ Flexible premium adjustments based on income growth.

Best for:

- Young professionals securing financial stability (Term).
- Families seeking lifelong financial security (Whole).
- High-income individuals looking for financial planning tools (Investment-Linked).