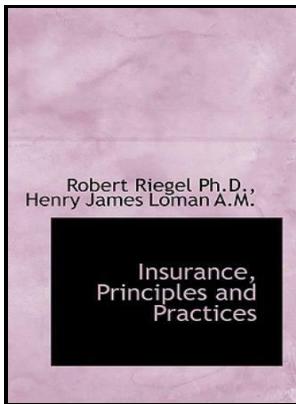


# Insurance, principles and practices

## Prentice-Hall - 7 Most Important Principles of Insurance



Description: -

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Notes: Bibliography: p.351-357.

This edition was published in 1922



Filesize: 7.210 MB

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Since these depend on the assumed rate of interest, fair comparisons are obviously made only where similar assumptions prevail. When clients contact their agents for service or information, these requests are given top priority. This means that the insurer need not necessarily be the owner of the insured property but he must have some vested interest in it.

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The value of the underlying assets rises to £250m

### Insurance: Concept, Principles, Functions of Insurance Company, Q&A

The reserve is a fund that grows out of the premiums paid.

### Principles of Insurance

Hence, this policy is ideally suited to the circumstances of the young lawyer or physician who has assumed family obligations upon a small income. X II — Fundamental Principles of Insurance.

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Some of what he has paid may be returned to him or he may be called upon to pay more. Chapter II THE FUNDAMENTAL PRINCIPLES OF INSURANCE Definition of insurance.

### Insurance: Concept, Principles, Functions of Insurance Company, Q&A

Since the conditions of the future do not ordinarily coincide exactly with those of the past, some allowance must be made for possible changes, and therefore underwriting is not merely a mathematical science but involves an element of judgment. Living Premiums Present Value Per Policy 95 3 41. But if this were strictly adhered to many forms of insurance would be prevented from adequately exercising their legitimate functions.

## **Insurance principles and practice. 7 principles of insurance**

This is the situation of thousands of professional men at some stage of life. The primary purpose of this regulation is to promote public welfare by maintaining the solvency of insurance companies. The person entering into a contract should enter with his free consent.

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