

Insurance Theory And Practice

Insurance Theory and Practice Routledge

This book covers both theories and practices on Insurance in modern world. To discuss about insurance, this book contains eight separate chapters - Introduction, Life insurance, Fire insurance, Marine insurance, Risk, Miscellaneous insurance, Insurance business in Bangladesh and American Life Insurance Company (ALICO)- A Case Study, Insurance contract (IFRS 3), Schedules from insurance act and problems on life and general insurance. The author believes that this book can be an ideal text book on insurance in modern world. It goes a long way to cover the demand of any syllabus of any modern, developed and top ranked university. Along with the theory and practices, it also covers related IFRS on insurance, Insurance act and practical mathematical problems on life and general insurances. Teachers are expected to take help from this book for their class room teaching and any sort of referencing. Students will be able to meet their thirst for knowledge on insurance and insurance business from studying the topics covered in this book. These topics will be helpful for answering questions at their examination.

This book provides a comprehensive overview of the theory, functioning, management and legal background of the insurance industry. Written in accessible, non-technical style, Insurance Theory and Practice begins with an examination of the insurance concept, its guiding principles and legal rules before moving on to an analysis of the market, its players and their roles and relationships. The model is the UK insurance market which is globally recognized and forms the basis of the insurance system in a range of countries in the Middle East, Africa and the Caribbean as well as Australia and Canada. The book covers the underlying ideas behind insurance transactions, together with the legal and financial principles that permit these concepts to function in the real world. Key issues considered include: the role of the constituent parts of the insurance market the operation of both life and general insurers with special reference to the operation of the Lloyd's market the nature and function of reinsurers, brokers and loss adjusters the influence of government, both in terms of market regulation and consumer protection alternatives to the established private sector insurers, such as government schemes, Islamic insurance and alternative risk financing.

With the entry of many global players and tie-up of Indian finance companies with multinational insurance companies, the Indian insurance sector is making rapid strides. This book provides an insight into the operational policies, practices and issues relating to the insurance business, with the latest trends in this sector. Divided into two parts and containing 21 chapters, the book has contributions from experts in their area of specialization. The first part contains an overview of insurance and its role in the services sector. It also examines the current status of development and future prospects of insurance industry in India, and proceeds

to discuss factors affecting selection of life insurance products. The second part deals in details with rural, social and health insurance. It also covers the Gratuity system and Bancassurance. The book is intended as a text for postgraduate students of management (Finance specialization), and finance and professionals who have an interest in the increasingly expanding area.

Insurance is a concept, a technique, and an economic institution. It is a major tool of risk management, and plays an important role in the economic, social, and political life of all countries. Economic growth throughout the world has even expanded the role of insurance. Theory and Practice of Insurance aims to describe the significance of insurance institutions, the reasons they exist and how they function. The author emphasizes fundamental principles in risk and insurance, using an international frame of reference. This volume begins with an introduction to the concept of risk, then proceeds to cover insurance and its relationship to the economy; the principles of risk management and insurance; and the characteristics and performance of insurance companies.

Letters of Credit: Theory and Practice explains in simple English all the important information you'll ever need on letters of credit (LC). This book provides extensive, easy-to-understand, practical and useful suggestions to help during negotiations, in selecting the right terms of payment, improving operations, reducing errors and risks, facilitating trade and final settlement, and much more. It is extensively researched, delving deep into the subject of international trade, presenting current issues and solutions related to LCs that the reader may not otherwise come across easily. A gold mine of information on payment risk management, it's the last word on documentary credits. "This book is a great read for knowledge and practical information on letters of credit. It succinctly takes the reader through the concepts of risk management, explains the fundamentals of global trade finance issues, the dilemmas plaguing international sellers and buyers, and standardised ways for the buyer and the seller to secure goods and make payments, respectively. This is a must-read book for academicians, exporters, importers and bankers looking for complete, authentic information on international trade finance and global business." - Dr. Deepankar Sinha, Professor; Head - Research Division, Kolkata Campus; Programme Director - Centre for Trade and Logistics (CFTL), Kolkata Campus, Indian Institute of Foreign Trade (IIFT)

This book, which deals comprehensively with agricultural insurance, is the second edition of a book that was published in 1967. The book first deals with the nature of agricultural risks and their insurability. The second part describes the principles and practices of the main types of insurance currently applied to agriculture in different countries. The third and last part is a critical examination of the applicability of the techniques of crop and livestock insurance so far evolved in developed countries to developing countries, and also the possibilities of international reinsurance of national crop insurance systems.

Explores the implications of subrogation to the insurance institution in all of its aspects.

