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People take insurance on a number of reasons. And the most important among them will be â€˜protectionâ€™. Most people opt for insurance to safeguard themselves or their family. How insurance protects you? To define in a single sentence, we can say insurance provides you financial security and protection for your loved ones, when there comes any emergency situation.

What are the different types of insurance available in market?

As expenses for medical treatments and medicines are increasing day by day, people think twice or thrice before consulting with a doctor. But we cannot avoid unexpected mishaps or emergency situations. To make people face these situations in a brave manner, companies are providing so many health insurance schemes. When medical expenses shoot up, health insurance policies can come to your rescue and save you from financial crisis. As accidents and unforeseen disabilities can happen to anyone, a health insurance can cover all your routine immunization to a major illness.

Three major health plans available to consumers are Private Health Plan, Medicaid and Medicare. Private Health Plans are offered by employers to their employees. Medicaid and Medicare are government funded health care plans. When Medicare plan is offered to people belonging to low income families, Medicare is provided for individuals of 65 years or above.

The death of the bread winner of the family will push the family into financial doldrums. The pain of losing loved ones together with financial crisis make the survival of a family in jeopardy. By foreseeing all these conditions, people will take life insurance or disability policies. The policy can partially restore the earnings lost by a family due to a sudden death or disability.

Two common type of life insurance are Term Life Insurance and Whole Life Insurance. In Term Life Insurance an individual buys a policy that covers for a fixed number of years. Meanwhile, Whole Life Insurance is a life insurance policy that covers the whole life of an individual. The monthly premiums for a life insurance policy depend on the age, health and occupation of the benefactor.

Another type of insurance that offers security and financial assistance against property risks like fire, theft and natural catastrophe is property insurance. When you invest huge amount of money in real estate or house, a proper shield should be there to protect it. Property insurance is based on the cost of the real estate property, its worth in the coming years and the location in which it is situated.

Property insurance gives liability protection and property protection at the same time for a single premium. If it is a home insurance, it covers the home, its contents and personal possession.

In all most all countries you have to take an auto insurance to drive your vehicles on road. As the chances of a vehicle on road to meet with an accident is more. Auto insurance is an agreement between the insurer and the vehicle owner wherein, the insurance company will provide coverage against any financial loss happening because of damage to the car. This insurance agreement is applicable in situations like accidents or any natural calamity. Two types of auto insurance are third party liability cover policy and comprehensive cover policy.

Travel Insurance is intended to cover the financial or any loss while travelling. Some major types of coverage offering for different type of travelling and trips are comprehensive travel medical insurance, emergency medical travel insurance, trip cancellation and interruption insurance, supplier default insurance and rental car insurance. The travelling insurance is applicable to both national

and international journeys. Details related to insurance are available in websites connected to providers like Cheap Internet. I use my home computer to do online insurance transactions.

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