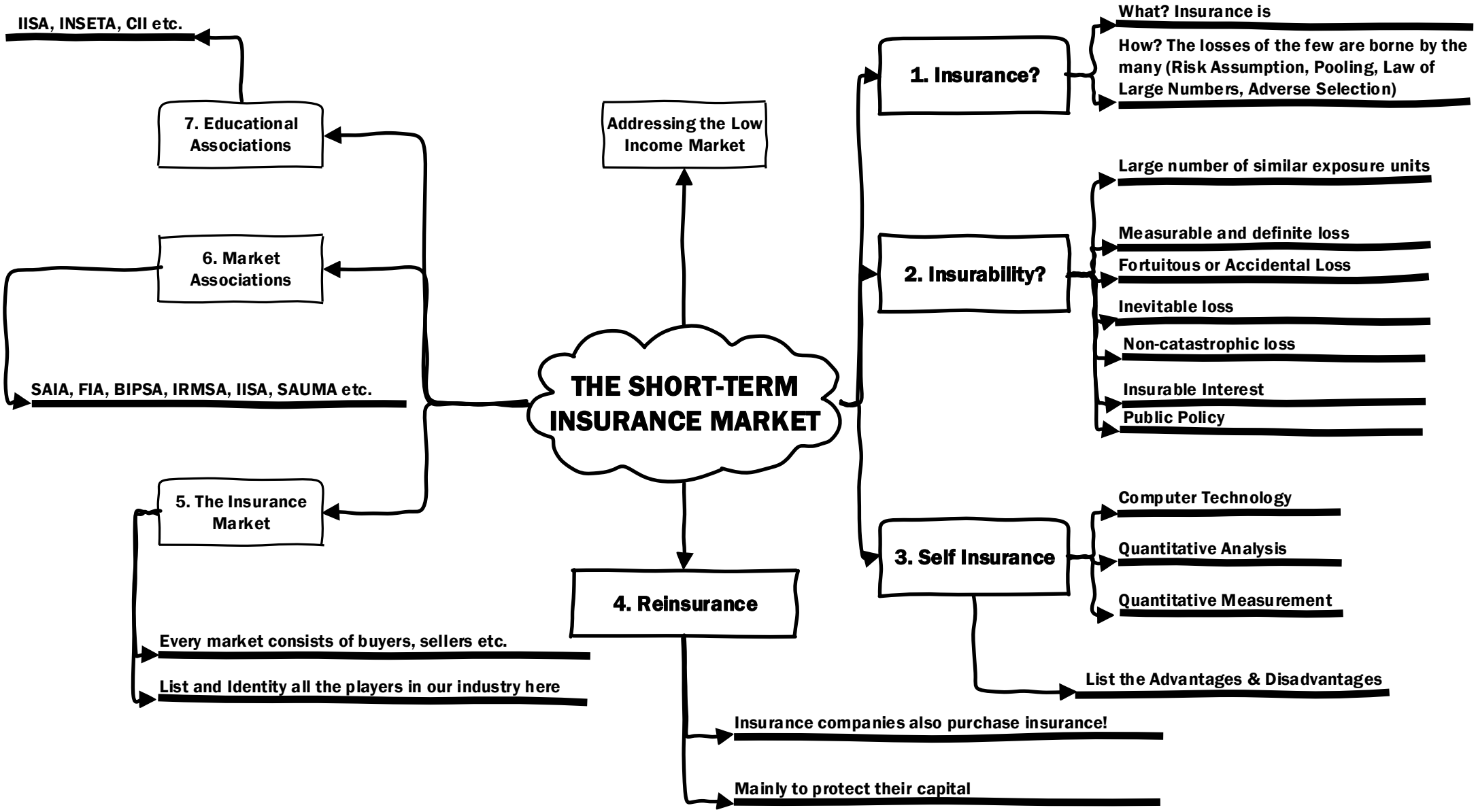
THE SHORT-TERM INSURANCE MARKET
1. Insurance?
What? Insurance is
How? The losses of the few are borne by the many (Risk Assumption, Pooling, Law of Large Numbers, Adverse Selection)
2. Insurability?
Large number of similar exposure units
Measurable and definite loss
Fortuitous or Accidental Loss
Inevitable loss
Non-catastrophic loss
Insurable Interest
Public Policy
3. Self Insurance
Computer Technology
Quantitative Analysis
Quantitative Measurement
List the Advantages & Disadvantages
4. Reinsurance
Insurance companies also purchase insurance!
Mainly to protect their capital
5. The Insurance Market
Every market consists of buyers, sellers etc.
List and Identity all the players in our industry here
6. Market Associations
SAIA, FIA, BIPSA, IRMSA, IISA, SAUMA etc.
7. Educational Associations
IISA, INSETA, CII etc.
Addressing the Low Income Market