

A hand with orange nail polish holds a black calculator over a document with tables and text. The document includes a table with columns for 'DATE', 'DESCRIPTION', and 'AMOUNT'.

The Basics of Buying Insurance

The purpose of any insurance policy is to offer financial protection from losses due to unexpected events to an organization or person.

When buying insurance, consider the following:

The type of insurance required based on your needs and budget



Terms and conditions in the insurance contract

Things that the insurance policy does not cover



Scope for policy changes and additional coverage

Mode of making the insurance payment

Reputation of the insurance company

Quality of customer services

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