Types of Insurance (Household)

- Life Assurance
  - Compo on death of insured
    - Whole life assurance

      Pay premium for the rest of life and compo is paid to dependants on death of the insured
    - Endowment life assurance

      Compo is paid on the insured reaching a certain age or on death, whichever occurs first
- Mortgage Protection
  - If the the borrower dies before the mortgage is fully paid, the policy will cover the balance due on the mortgage
- Income Protection
  - Protection for a person's income if they are unable to work because of an accident
- Health and Insurance
  - Covers the cost of hospital care in the event of an accident
- House and Contents
  - Covers buildings and contents against fire, burglary, flooding or accidental damage
- Motor Insurance
  - Third-party fire and theft

    Compo provided to third parties for damage to them and their property by the insured

    Does not cover insured person or his car

    Compo paid to insured for fire and theft
  - Comprehensive Cover

    Provides compensation to third parties for damage to them or their properties

    Also covers the insured person's car against all risk