

Vocabulary: **Insurance**

actuary	<i>n.</i> a person who calculates risks for insurance companies
assessor	<i>n.</i> a person who calculates the value of something [eg: a building, car etc]
claim	<i>n.</i> an application for payment under an insurance policy - to make a claim v.
comprehensive	<i>n.</i> [of an insurance policy] all-inclusive; providing complete protection
consequential loss	<i>n.</i> a loss that happens as a consequence of or as a result of another
cover^{UK}	<i>n.</i> the protection given by an insurance policy [eg: public liability cover]
employer's liability	<i>n.</i> liability or responsibility of a firm for damage caused to one of its employees
goods in transit	<i>n.</i> property, merchandise or any goods in the process of being transported
insurance broker	<i>n.</i> agent who arranges insurance; middleman between insurer & policyholder
liability	<i>n.</i> 1 the state of being liable 2 anything for which a person is liable
liable	<i>adj.</i> legally obliged to pay for damage, injury etc; responsible - liability n.
loss	<i>n.</i> death, injury, damage etc that is the basis for a claim - to lose v.
loss adjuster	<i>n.</i> a person who assesses the amount of compensation arising from a claim
policy	<i>n.</i> a contract of insurance [eg: a product liability policy]
policyholder	<i>n.</i> the person to whom an insurance policy is issued
premium	<i>n.</i> a payment, usually monthly, yearly etc, for an insurance policy
product liability	<i>n.</i> liability or responsibility of a firm for damage caused by one of its products
public liability	<i>n.</i> responsibility of a firm for damage caused to a member of the public
reinsurance	<i>n.</i> the insuring of a risk by one insurance company with another - to reinsure v.