

Grasping Insurance Essentials



Reading time:
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Insurance policies can be complex and even the policies we may understand more readily such as car and home & contents insurance policies can be hard to understand. This module covers basics such as terminology including 'premium' and 'excess' that are common to insurance policies, as well as more complex details such as how death and total and permanent disability insurance works.

It also covers professional indemnity insurance, the key benefit of MIPS membership, and how this differs to other insurance products, particularly why it includes retroactive cover and how 'claims-made' is different to 'claims-incurred' insurance products. Completing this module will help you make the most of your different insurance products and MIPS membership.

This education module has three topics each of which takes 15-20 minutes to complete.

- Topic 1: Types of insurance
- Topic 2: General insurance
- Topic 3: Life insurance

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