

Personal Insurance

Category: Personal insurance

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Written by redpinar

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Temporary of Life

It is designed to cover the economic need that occurs upon the death of a person whose personal income is determinant in the family economy. As well as for those people who become temporarily or permanently disabled, withdrawing them from their normal functions and activities with the corresponding decrease or loss of the income levels they had before becoming disabled.

Covered Risks

The main risk covered is the death of the insured person due to illness or accident except for the exclusions, this coverage is mandatory in the contract and benefits third parties designated by the insured, the sum insured in this coverage can range from 1000 to 50000 pesos always in multiples of a thousand.

Other risks that can be contracted additionally are: total or partial permanent incapacities, temporary incapacities and pharmaceutical expenses, whose contracting is conditioned to the contracting of one of the two previously mentioned coverages.

In the case of temporary incapacities, it covers those suffered by the insured caused by accidents or as a consequence of cardiovascular diseases, encephalic vascular diseases and emergency surgical interventions that require for their cure a period from 14 to 180 days of rest.

The Temporary Disability coverage may be contracted up to a maximum limit of 15.00 pesos of daily income. If the insured person is a salaried worker, he can only contract an income that does not exceed 25% of his daily income, since this insurance is a complement to what is accrued under the concept of Social Security. If the person is a non-salaried worker (self-employed, some artists, small farmers, cooperatives, housewives and retirees among others, may freely hire from one to 15.00 pesos.

Total or partial permanent disability coverage covers those suffered by the insured as a consequence of accidents, cardiovascular diseases, encephalic vascular diseases, diabetes and cancer; provided that the disability manifests itself within 12 months after the diagnosis of the disease or accident.

The pharmaceutical expenses covered in the policy are those that the insured person may incur, associated with these incapacities, which range from 50 to 300 pesos.

Who Are Considered Insurable?

Natural, Cuban or foreign persons residing in the national territory are considered insurable, as long as they meet the insurability requirements and their ages range from 18 to 77 years old

Persons who are not insurable at the time the policy is taken out (new contracts) are considered to be the physically and mentally disabled, deaf, blind, nearsighted with more than 10 dioptries, paralytics, epileptics, drug addicts or those who constitute an aggravated risk of accident due to physical defects or serious illnesses they suffer, or the after-effects of which they have suffered, for example: persons who,

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at the time of the initial agreement of the policy, declare that they are suffering from cancer, AIDS, multiple sclerosis, Alzheimer's, lupus, ataxia, or any other serious and incurable illness with danger to life.

Methods of Contracting This Insurance

This insurance can be taken out individually or collectively. When you take it out collectively, ESEN offers you commercial discounts according to the number of members.

Requirements for Collective Bargaining:

- They must be made up of groups of 10 or more people.
- The composition of these groups must have been for a pre-existing purpose, different and more important than that of contracting the insurance (a CDR, a union, a work center, a sports team, a family nucleus, among others).
- In the case of family groups, between 3 and 9 people can be integrated as long as they live together in the same home. For death and permanent disability coverage, the minimum limit per person will be 5000 pesos.

Elective Collective Bargaining

Form of collective bargaining with additional benefits within those found:

- The establishment of uniform rates and sums for the entire insured group regardless of the age of each member.
- Reduction of the premiums to be paid.
- Double Indemnity for Accidental Death: in the event of the death of the Insured due to an accident covered by the policy, the Insurer will pay the beneficiaries or heirs double the amount of the insurance contracted in the Particular Conditions.
- Pharmaceutical expenses are covered without additional premium cost and without previous presentation of invoices or vouchers. The Insurer guarantees the Insured a single sum of fifty (50). pesos for pharmaceutical expenses incurred during the period of rest or rehabilitation as a consequence of an accident or illness covered by the policy.

Elective Collective Bargaining Requirements:

- The Insured Group under this modality shall contract a uniform insurance sum.
- A minimum membership of five (5) people.
- The policies subscribed by family groups must be integrated between 3 and 9 people as long as they live in the same domicile and must have a uniform insured sum of at least five thousand pesos.

The price to be paid for this insurance (premium)

It will depend on the amount you are going to insure, your age, occupation and

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salary. In the event that the applicant habitually and systematically practices some risky activities such as: sports, manipulation of high voltage current, traveling as a passenger chauffeur in any racing vehicle, being a member of any ship or aircraft, being an actor or actress of acrobatic works, being an active member of military institutions, or being a firefighter; or in the case of certain personal conditions such as: persons over 65 years of age, obese persons, smokers, who ingest alcoholic beverages frequently and with a permanent disability identified by the insurer, then a fixed and unique premium of 15% will be applied. All this information will be investigated by the agent at the time the insurance is taken out. Payment can be made quarterly, semi-annually or annually and in groups on a monthly basis by payroll discount.