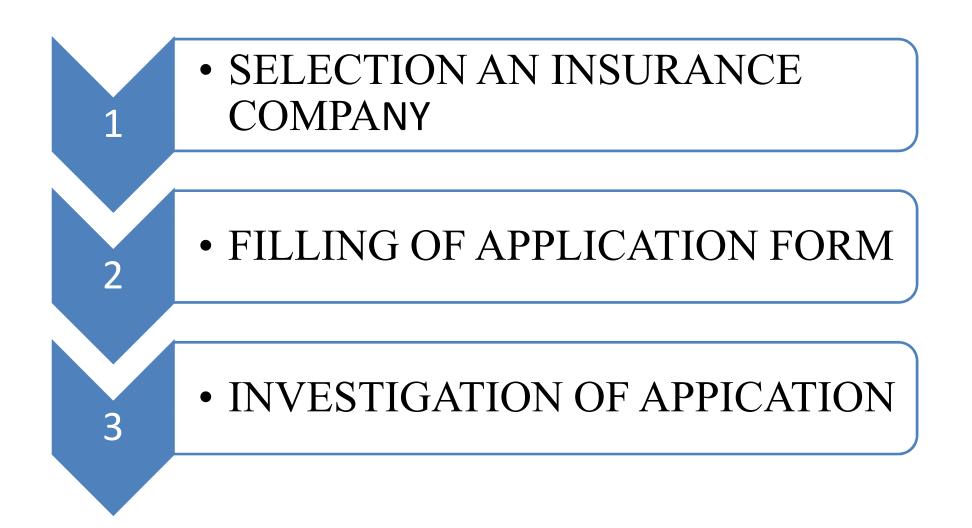
## Procedure of Taking Life Insurance Policy Dr. Amol G. Sonawale Assistant Professor, PDVP Mahavidyalaya, Tasgaon



## Introduction

A life insurance policy is a contract with an insurance company. In exchange for premium payments, the insurance company provides a lump-sum payment, known as a death benefit, to beneficiaries upon the insured's death. Typically, life insurance is chosen based on the needs and goals of the owner. Term life insurance generally provides protection for a set period of time, while permanent insurance, such as whole and universal life, provides lifetime coverage.

- SELECTION AN INSURANCE COMPANY
- FILLING AND SUBMISSION PROPOSAL FORM
- INVESTIGATION OF PROPOSAL APPLICATION
- EVIDENCE OF PRESTIG
- ACCEPTANCE OF PROPOSAL OF APPLICATION
- FIRST PREMIUM
- COMMENCEMENT RISK
- COVER NOTE
- POLICY CERTIFICATE



Working Capital = Current Assets – Current Liabilities 120000 - 90000

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