



## Why do you need insurance?

Insurance is a way of managing risks. Insurance has become an integral part of business and human life. The fear of loss has been a constraint on the growth of business and trade. One can never predict when insurance will be needed. Many people only purchase insurance when it's required, like when they're buying a new home or car. Paying for insurance now can be an important safety net if the unexpected happens.

### 1. Own a home.

It covers you for repairs and replacement of any damage that's covered in your policy. It provides protection against theft, damage from perils like fire and water.

### 2. Drive a car.

Owning a car is a need for most of people now, but few people could afford the repairs. In cases of total damage and big accidents, insurance is life saving for you. In this situation people will feel it is worth every single pound. If you're financing or leasing your vehicle, your lender may require you to purchase collision coverage and comprehensive coverage. Since the lender or leasing agent is the lienholder of your vehicle while you're making payments.

### 3. Cover health care costs.

Like prescription drugs, dental care, vision care and other health-related items. The main purpose of medical insurance is to receive the best medical care without any strain on your finances.

### 4. Run a small business.

Managing the risks of ownership. When you start a business, you have a lot of expenses to pay, don't increase your responsibilities. Get owner, business and employee coverage, and provide group benefits and retirement plans for employees. This will help you and will give your employees more trust to you and the business.

### 4.Travel wherever you want.

All of us apply for travel insurance before we travel as it is an embassy requirement for visa, but not all of us has read the benefits of this insurance. Travel insurance covers medical evacuation, which means that travelers do not have to pay medical emergency transportation expenses with their own money.

If you wonder how insurance companies work, the answer is pretty easy. It is about spreading of risks. The basic principle of insurance is to spread risk among a large number of people. A large number of persons get insurance policies and pay premium to the insurer. Whenever a loss occurs, it is compensated out of funds of the insurer. If you need information about insurance plans.

[Noqood](#) will help you compare between plans and also to apply for travel, home, property, and car insurance.

