 **Visit an insurance company, broker or agent to learn what kind of policies are available.**

TYPES OF INSURANCE

Broadly there are two kinds of insurance:

Life insurance – which pays an insurance benefit when the person who is insured dies.

General insurance – comes in many forms, including property, liability, disability, health and travel.

Property insurance - provides protection against property damage and pays a benefit if such damage occurs.

Liability insurance - covers your liability for causing damage to someone's health or property.

Disability insurance - provides protection should you lose your ability to work and earn income, and pays you income if you are unable to work.

Health insurance - covers certain medical expenses and prescription medications.

Travel insurance - provides protection against certain adverse occurrences during travel such as illness or even missed flights.

Some forms of insurance are required by law, while others are optional. An example of a form of insurance required by law in Zambia is Third Party Motor Insurance.

HOW AND WHERE CAN YOU INSURE?

There are a number of insurance companies licensed by the Pensions and Insurance Authority that offer a range of insurance products. An insurance company is allowed to carry out either life insurance or general insurance, not both. You can go to any of the licensed insurance companies and choose the appropriate insurance product.

You can also approach an insurance broker. The broker will advise you on the product that best suits your needs and get the product from the appropriate insurance company. Your premium can be paid through a broker who may also handle your claims.

BANCASSURANCE

You can also obtain insurance through your bank when you obtain a loan or other financial service e.g. a bank account. This is called a bancassurance.

INSURANCE POLICY

This is a document of agreement between an individual or organization and an insurance company. Once you decide which kind of insurance policy you wish to take and meet the requirement of the company for such insurance, you will be given an insurance policy.

When you buy life insurance you don't renew your policy each year. Instead, you agree to pay a fixed premium for a set number of years.

When you buy a general insurance policy, you have to renew your policy every year with the payment of annual premium unless the policy is for a period below a year

Whatever policy you are considering, you need to carefully analyze every aspect of the policy before you sign the insurance contract. Look out for exclusion clauses.

INSURANCE PREMIUMS

As part of the agreement captured in the insurance policy you will commit to pay an agreed sum of money to the insurance company regularly. This is called the premium. The company in turn commits to take on costs associated with risks in relation to specified unforeseen events and accidents that befall you. Usually, insurance premiums may be paid once. The premium is usually paid before the policy starts running. However, the insurer may allow the policy to start running before payment of the premium by granting the insured a short period of time to pay the premium.

You should take care that your insurance premiums do not eat into a huge chunk of your income. This is especially important in case of long-term contracts such as life insurance.

COMPENSATION

This is what you are paid in the case of an accident or loss relating for which you have insured. Once you have entered into an insurance contract and paid your premium, you are entitled to compensation from the insurance company for any damage or loss suffered. The extent of compensation depends on the type of insurance.

If you have a complaint about your policy, you should contact the local branch manager of your

insurance company. If they are unable to address the complaint satisfactorily, you can make a formal complaint to the Pensions and Insurance Authority.

MAKING AN INSURANCE CLAIM

Under all insurance contracts, damages or losses incurred must be reported to the insurance company for the purpose of making a claim. In most cases a report must also be made to the police. Under a motor insurance for example, you must report any accident to the police as soon as it occurs to enable you to begin the process for making insurance claim. Failure to report an accident can subject you to personal liability if the persons involved later find themselves to be injured and your insurance company denies the claims due to your failure to report the accident promptly.


Read your policy well. Ask questions. Keep your policy at hand. Call your insurer to keep your policy up-to-date, inform your agent or insurer of any changes in the information you have supplied.

HOW TO CHOOSE THE RIGHT INSURANCE

There are many factors you have to consider in your choice of the appropriate insurance policy.


These factors include:
Risks associated with your work and lifestyle;
Risks associated with your line of business or industry;
Level of premium to be paid

Choosing a company to insure with can be difficult, so it is best to question and discuss your options with a number of the companies, brokers or agents offering the insurance you are considering. Talking to several insurance companies, brokers or agents helps in making the right choice.

 **Carefully read the terms and understand the type of insurance products that best suit your needs.**

WHO CAN INSURE?

Any person can insure his or her life and the lives of persons whose death may cause him or her financial loss. A person who owns a property or has an interest in a property can insure the property. Again any person who will be liable to another person for any damage caused can insure in respect of the liability.

 **Do not pay for an expensive insurance cover which you probably do not need.**


WHEN SHOULD YOU TAKE INSURANCE?

Once you have life, with its possible unwanted outcomes. Also, as soon as you acquire a property it is advisable to take an insurance to cover the risk of damage or loss to the property. Again anytime you foresee liability to another person for any damage you may cause the person, it is advisable to insure the liability. For liability insurance in the form of third party motor vehicle, you are required by law to take out insurance as an owner.

Provide accurate and truthful information. Be honest. Whatever you do, do not provide false or misleading information. If you do and it is discovered, the insurance could deny the claim you make on the policy and you will be deprived of the protection that you thought you had paid for.

INSURANCE – SOME BASIC STEPS

1. Contact an insurance company, an insurance broker or an insurance agent;
2. Discuss your insurance needs with them. Think about the options carefully and then choose the product(s) that meet your needs;
3. Supply truthful information for the completion of the insurance contract documents;
4. Sign the insurance contract;
5. Pay your premium;
6. Receive an insurance cover for the risk(s) you have insured.

 **Make sure you understand which types of insurance products you need.**

FINANCIAL EDUCATION FOR ZAMBIA



DZIŴANI ZAMBILI ZOKHUDZA ISHUWALANSI (NYANJA)

KNOW MORE ABOUT INSURANCE



DIŴANI ZAMBILI ZOKHUDZA ISHUWALANSI!

Ishuwalansi ndi njila imene ingakuthandizeni kuti musaluze moyo wanu kapena bizinesi yanu ngati zinthu zina zosafunika kapena ngozi ingacitike mwadzidzidzi. Ishuwalansi imathandiza anthu amene akhudzidwa ndi mavuto kapena ngozi kuti alipilidwe pa zimene zaonongedwazo. Ndi njila imene ingakuthandizeni kupiila ngozi imene mwakumana nao ndi kuti musabwelele m'mbuyo ngakhale mutakumana ndi zosayembekezeleka. Tikamva kuti maliketi yaikulu yapsa ndi moto, timada nkhowa kwambili cifukwa eni ake a zinthu kapena ma shopu amaluz a zinthu zonse. Koma anthu amene analembetsa katundu wao ku kampani ya inshuwalansi samada nkhowa. Ma kampani kumene anapanga ishulawansi katundu wao amawalipila pa katundu yense kapena wina umene unaonongedwa kapena kusoŵa.

Inshuwalansi imaphatikizapo kulipilila kuti muyenela kumalipila ndalama zochedwa kuti premium m'cingelezi, imene mungagwilizane ndi kampani ya ishuwalansi imene ndi yovomelezedwa ndi bungwe la Pensions and Insurance Authority . Kampani ya ishuwalansi ndi imene ingakuuzeni kuculuka kwa ndalama (premium) zimene muyenela kumalipila mogwilizana ndi katundu amene mufuna kulembetsa ku inshuwalansi komanso kuthekela kwa ngozi imene ingagwe.

Inshuwalansi imakutetezani kuti musadzavutike ndalama mukadzakumana ndi ngozi kapena katundu wanu akadzabedwa kapena kuonongedwa.

CIFUKWA CAKE MUYENELA KULEMBETSA KUKAMPANI YA ISHUWALANSI

Cinthu cacikulu cimene mungacite ndi ndalama zanu ndi kuteteza moyo wanu ndi katundu wanu. Mukalembetsa ku kampani ya ishuwalansi mumakhala otetezedwa pa vuto la ndalama limene mungakhale nalo cifukwa ngati katundu wanu waonongedwa kapena kubedwa kapena ngati inuyo mwakumana ndi mavuto ena. N'cifukwa cake muyenela kucita inshuwa moyo wanu ndi katundu wanu poopela ngozi zimene zingadzacitike monga katundu kuonongedwa kapena kubedwa. Mungapange inshuwalansi pa mavuto amene mungakumane nao cifukwa ca:

- Imfa;
- Ngozi;
- Kubedwa;
- Moto;
- Kusoŵa;
- Kuonongedwa;
- kulemala;

Pitani ku kampani ya ishuwalansi, a broker kapena a agent i ao kuti mudziŵe mitundu ya inshuwalansi imene ali nayo.

MITUNDU YA INSUWALANSI

Kunena mwacidule, pali mitundu iwili ya inshuwalansi:

Life insurance - ngati munthu amene anacita inshuwa moyo wake wamwalila, kampani ya inshuwalansiyo imakupatsani ndalama.
General insurance - imeneyi imakhudza zinthu zambili monga katundu, liability, kulemala, thanzi lanu, ndi ulendo.
Property insurance - imathandiza kuteteza ndi kulipilila nyumba zanu zikaonongedwa.
Liability insurance - imakuthandizani kukulipililani mukavulaza munthu kapena mwaononga katundu wake.
Disability insurance - imakuthandizani ngati mukulephela kugwila nchito ndi kulandila ndalama cifukwa colemela.
Health insurance - imakuthandizani kulipila ndalama ku zipatalala kapena kugula mankhwala mukadwala.
Travel insurance - imakutetezani ngati zinthu zina za mwadzidzidzi zingacitike pa ulendo wanu monga kudwala kapena ndege ikakusiyani. Mitundu ina ya inshuwalansi mumacita kusankha nokha kuti mukhale nayo koma ina mumafunika kukhala nayo cifukwa n'zimene lamulo la boma lifuna. Mwacitsanzo, malamulo m'Zambia amafuna kuti munthu aliyense amene ali ndi motoka akhale ndi inshuwalansi ya Third Party Motor Insurance.

NDI MOTANI NDIPO NDI KUTI KUMENE MUNGALEMBETSELE INSHUWALANSI YANU?

Pali makampani a ishuwalansi ambili amene ndi ovomelezedwa ndi bungwe la Pensions and Insurance Authority amene amapeleka mitundu yosiyanasiyana ya inshuwalansi. Kampani ya inshuwalansi imaloledwa kupeleka inshuwalansi imodzi pakati pa life inshuwalansi ndi general inshuwalansi. Mungapite ku kampani ya inshuwalansi iliyonse yovomelezedwa mwalamulo ndi kusankha mtundu wa inshuwalansi imene mufuna.

Mungafikilenso mlangizi wa kampani ya inshuwalansi (broker pa Cingelezi). Mlangizi ameneyu adzakuthandizani kusankha mtundu wa inshuwalansi imene ingakuyeneleni ndiponso kampani ya inshuwalansi yoyenelela. Mungalipile ndalama zanu za inshuwalansi kudzela mwa mlangizi amene angakufotokozeleni zinthu zina zimene mungafune kudziŵa.

INSHUWALANSI YOCHEDWA BANCASSURANCE

Mungalandilenso inshuwalansi yanu kudzela ku banki yanu pambuyo potenga loni kapena zinthu zina zokhudzana ndi banki monga kutsegulitsa akaunti. Njila imeneyi ndi imene

imacedwa bancassurance.

MGWILIZANO WOCHEDWA INSURANCE POLICY

Imeneyi imakhala cikalata ca mgwilizano pakati pa munthuyo kapena bungwe ndi kampani ya inshuwalansi. Mukasankha mtundu wa inshuwalansi imene mufuna ndi kukwanilitsa mfundo zimene kampaniyo ifuna pa inshuwalansi imeneyo, mumapatsidwa insurance policy.

Mukagula life insurance, simufunikila kokonzanso mgwilizano wanu caka ndi caka. M'malo mwake, mumagwilizana ndi kampani ya inshuwalansi yanu kuti mulipile ndalama zoikika kwa zaka zakuti zakuti.

Mukagula general insurance, muyenela kukonzanso mgwilizano wanu caka ciliconse mwa kulipila ndalama za pacaka pokhapokha ngati inshuwalansi yanu si ya caka conse.

Kaya mudzasankha mgwilizano wotani, muyenela kufufuza bwino mgwilizano uliwonse musanasaine pangano lanu. Zindikilani thandizo limene sapeleka.

NDALAMA ZA INSHUWALANSI ZOCEDEWA PREMIUM

Nthawi zonse muyenela kulipila ndalama zimene mungagwilizane ndi kampani ya inshuwalansi yanu monga mbali yanu ya pangano. Ndalama zimenezi ndi zimene zimachedwa kuti premium. Kampani ya inshuwalansi imakhala ndi udindo wokulipilani pakacitika ngozi kapena zinthu zina zimene zingagwe mwadzidzidzi. Kawilikawili, ndalama za premium zimangolipilidwa kamodzi basi. Ndalama zimenezi muyenela kuzilipila mgwilizano usanayambe kugwila nchito. Komabe nthawi zina mgwilizanowo umayamba kugwila nchito ngakhale ndalama za premium zisanalipilidwe malinga ngati wofuna kulipila premium satenga masiku ambili asanalipile.

Muyenela kusamala kuti ndalama za inshuwalansi zochedwa premium sizikudyelani ndalama zanu zambili. Zimenezi zingakhale conco makamaka ngati mukulipila ndalama za life insurance.

CIPUKUTA MISOZI

Izi ndi ndalama zimene mumapatsidwa mukakumana ndi ngozi kapena vuto lina lokhudzana ndi zinthu zimene munalipilila ku kampani ya inshuwalansi. Mukagwilizana ndi kampani ya inshuwalansi ndi kulipila ndalama zanu zocedwa premium, mokhoza kulandila cipukuta misozi kucokela ku kampani ya inshuwalansi mukakumana ndi tsoka lililonse kapena ngozi. Koma kuculuka kwa ndalama yocedwa cipukuta misozi kumadalila mtundu wa inshuwalansi imene munasnkha.

Ngati muli ndi dandaulo lokhudza pangano lanu ndi kampani ya inshuwalansi, mungapite kukaonana ndi manejala wa kampani ya inshuwalansiyo ku dela lanu. Ngati angalephele kuthetsa vuto lanulo bwino lomwe, mungalembele bungwe la Pensions and Insurance Authority za vuto lanu.

MMENE MUNGAPEMPHELE THANDIZO LA INSHUWALANSI

Mogwilizana ndi pangano la inshuwalansi, zinthu zikaonongedwa kapena kusoŵa, muyenela kudziŵitsa kampani ya inshuwalansi ndi colinga cakuti akuthandizeni kupeza zina. Nthawi zambili, zingakhale bwino kunenanso za vutolo ku polisi. Mwacitsanzo, ngati muli ndi inshuwalansi ya galimoto, muyenela kudziŵitsa a polisi za ngozi iliyonse imene yakucitkilani mwamsanga ngozi itacitika kotelo kuti muyambe kupempha thandizo la inshuwalansi. Kulephela kudziŵitsa a polisi za ngoziyo mwamsanga kungakusiyeni m'mavuto makamaka ngati kampani ya inshuwalansi yakana kukuthandizani atazindikila kuti simunanene mlandu wanu ku polisi ndipo anthu ena anavulala pangozoyo.

Ŵelengani za pangano lanu mosamala kwambili. Funsani mafunso. Muzisunga cikalata ca pangano lanu pafupi. Tumilani foni kampani yanu ya inshuwalansi kuti pangano lanu likhalebe logwila nchito. Dziŵitsani alangizi anu kapena kampani yanu ya inshuwalansi mukasinth a mfundo zina zokhudza inuyo.

MMENE MUNGASANKHILE INSHUWALANSI YABWINO

Pali zinthu zingapo zimene muyenela kuganizila ngati mufuna kusankha mgwilizano wa inshuwalansi woyenela.

Zinthu zimenezo zimaphatikizapo:

- Ngozi zimene zingakugweleni cifukwa ca nchito yanu kapena umoyo wanu;
- Ngozi zimene zingakugweleni cifukwa ca mtundu wa bizinesi yanu kapena zinthu zimene mumapanga;
- Kuculuka kapena kucepa kwa ndalama za inshuwalansi zimene mumalipila

Kusankha kampani ya inshuwalansi yabwino kungakhale kovuta, conco ndi nzelu kufunsako ndi kukambilana zimene mufuna ndi makampani a inshuwalansi angapo, alangizi a makampani a inshuwalansi amene ali ndi mtundu wa inshuwalansi imene mufuna. Mukatelo simudzavutika kupanga cosankha cabwino.

Ŵelengani mosamala mfundo zonse zokhudza inshuwalansi imene mufuna ndipo muzimvetsetse bwino.

NDANI AYENELA KULIPILA KU INSHUWALANSI?

Munthu aliyense angalipile inshuwalansi ya moyo wake kapena ya anthu ena amene malilo ao angadzaononetse ndalama zambili. Munthu amene ali ndi nyumba kapena afuna kugula nyumba angailipille ku kampani ya ishuwalansi. Komanso munthu aliyense amene aona kuti angadzapweteke munthu wina kapena kumuonongela katundu wake mwangozi angalipile ishuwalansi poopela mlandu.

Musalipile mtundu wa ishuwalansi wodula umene simufunikila kwenikweni.

NDI LITI PAMENE MUYENELA KULEMBETSA ISHUWALANSI?

Muyenela kulembetsa ishuwalansi malinga ndinu munthu wamoyo, ndipo tonse timayembekeza kukumana ndi mavuto. Mungalipilenso inshuwalansi mwamsanga mukagula nyumba poopela kuti ingadzaonongedwe kapena kulandidwa. Komanso ngati muona kuti kuvulaza wina kungakhale kosapeweka malinga ndi zimene mukucita, zingakhale bwino kulipilatu inshuwalansi ya mlandu. Malinga ndi lamulo, aliyense amene ali ndi galimoto ayenela kulipila yekha inshuwalansi ya galimoto poopela zakugwa mawa.

Pelekani cidziŵitso colondola ndi coona ku kampani ya ishuwalansi. Khalani woona mtima. Pewani kugwilitsila nchito bodza pa zonse zimene mungafunsidwe. Mukakamba bodza kenako bodzalo ndi kuvumbulika, kampani ya ishuwalansi ingakane kukupatsani thandizo pa inshuwalansi imene munalipila ndipo simungatetezedwe ngakhale kuti munali kulipila inshuwalansi.

MFUNDO ZIMENE MUYENELA KUDZIWA NGATI MUFUNA KUYAMABA KULIPILA INSHUWALANSI

1. Pitani ku kampani ya inshuwalansi, kapena kaonaneni ndi mlangizi wa inshuwalansi amene timacha broker kapena insurance agent pa cingelezi;
2. Kambilanani nao zimene mufuna kwenikweni pa nkhani yokhudza inshuwalansi. Sinkhasinkhani pa mitundu ya ma inshuwalansi imene ali nayo ndi kuona imene mungakwanitse;
3. Pewani kugwilitsila nchito bodza pa zonse zimene a inshuwalansi angafune kudziŵa kuti muloŵe m'mgwilizano nao;
4. Muyenela kusainilana pangano lanu;
5. Muzilipila ndalama za inshuwalansi zocedwa premium;
6. Landilani thandizo la inshuwalansi yokhudza ngozi zimene munalipilila inshuwalansi.

Tsimikizani kuti mukudziŵa bwino mtundu wa inshuwalansi imene mufuna.

MAPHUNZILO A MU ZAMBIA OKHUDZA ZA NDALAMA

Insurance is a risk transfer mechanism; it is a measure taken to protect oneself against total loss in the event of unwanted or unforeseen outcome in life and in business. Insurance enables those who suffer a loss or accident to be compensated for the effects of their misfortune. It is a way of managing risk and ensuring continuity even after an unforeseen event. When we hear of fires burning down big markets, we worry so much because the owners of the stalls and wares lose everything. However, that may not be the case for those who insure their stalls and wares. Their insurance companies compensate them for all or part of their damaged or lost items.

Insurance involves paying an agreed sum of money, called a premium, to an insurance company licensed by the Pensions and Insurance Authority. The premium is calculated by the insurance company based on the value of the insured interest and the probability of the loss occurring.

Insurance protects you from financial problems resulting from damage or loss either to yourself or to your property.

WHY SHOULD YOU INSURE?

Protecting your life and property should be an important part of your financial plan. Insurance protects you from financial problems resulting from damage or loss, either to yourself or to your property. It is therefore, important that you insure your life and property against any unanticipated accidents, damage or loss. You can take insurance to cover against loss resulting from:

- death;
- accident;
- theft;
- fire;
- loss;
- damage;
- disability.