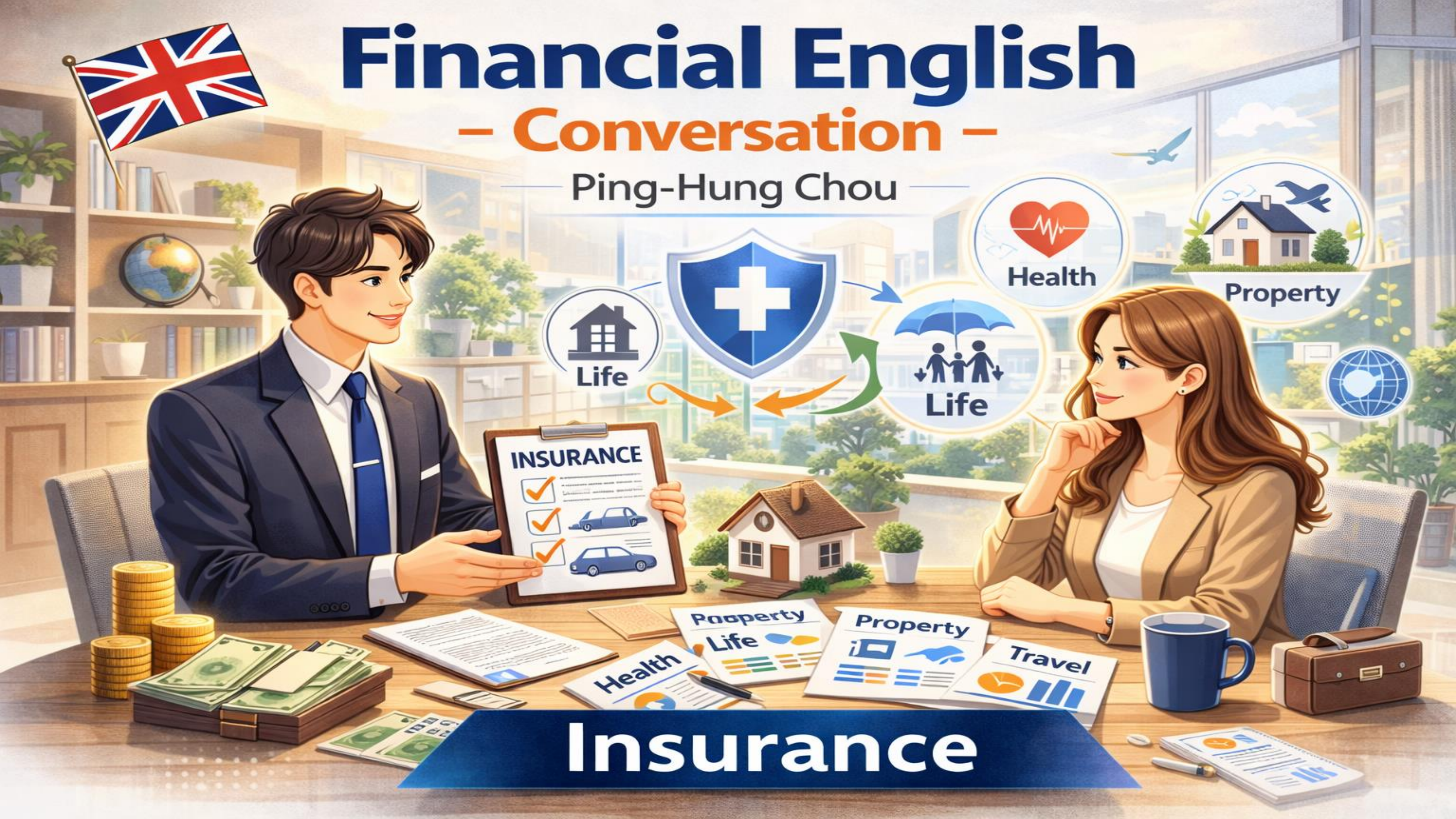

Financial English
Conversation
Ping-Hung Chou
Life
Health
Property
Life
INSURANCE
Life
Property
Health
Travel
Insurance

Joseph: I want to buy some life insurance policies.

Do you have any suggestion?

Eva: Term life insurance and permanent life insurance are two popular types.

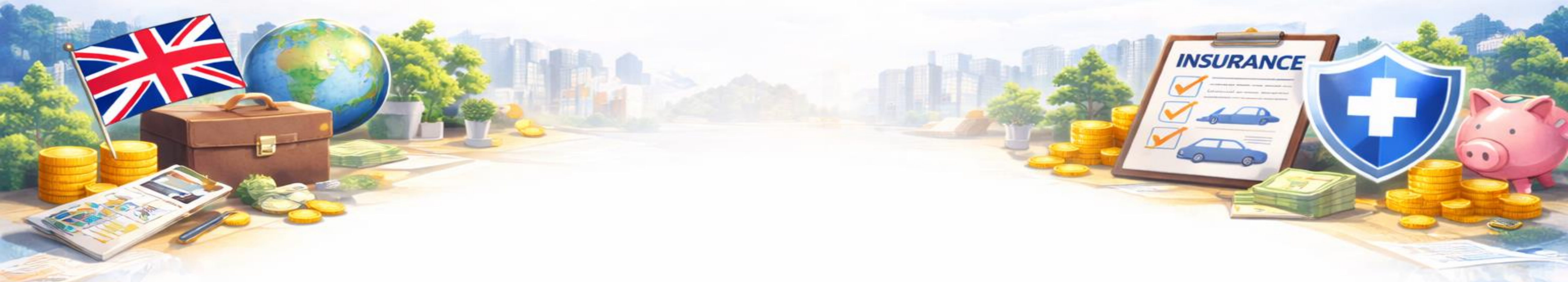
Joseph: What is the difference?

Eva: Term life insurance covers the insured person for a certain period of time, while permanent life insurance covers the insured person for his whole life. The premium of term life insurance is generally cheaper than that of permanent life insurance.

Joseph: I got it. But which one is better?

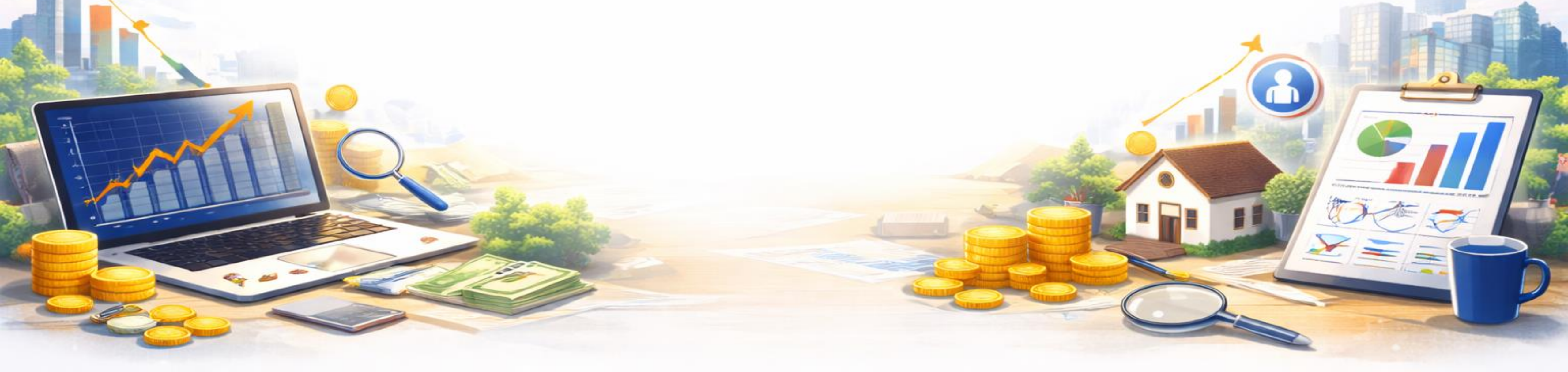
Eva: It really depends.

As the premium of term insurance is lower; it may be more suitable for young people.



Joseph: Do I need medical insurance?

Eva: Although we have National Health Insurance, I think medical insurance is necessary. Medical insurance will give you better health care.



Joseph: I see. How about personal accident insurance?

Eva: In my personal opinion, it is required.

Accidents happen so easily.

Besides, the premium is not expensive.

Joseph: Where can I buy insurance policies?

Eva: You can buy insurance policies from reliable insurance companies.

If you don’t know which insurance company is better, you can consult an insurance agent.

Joseph: I see. Thanks for your help.

Eva: My pleasure.

Assurance, Insurance, and American Family Life Assurance Company

Key vocabulary and company reference

01

Assurance

Assurance often refers to certainty, confidence, or protection, and is commonly used in life-related or long-term coverage contexts.

02

Insurance

Insurance generally refers to financial protection against loss, damage, accident, or risk.

03

American Family Life Assurance Company

A well-known insurance company name that includes the word 'Assurance'.

Insurance for Overseas Travel

Common types of travel-related insurance

1 Travel Accident Insurance

- Accidental death
- Accidental disability
- Accident medical expenses

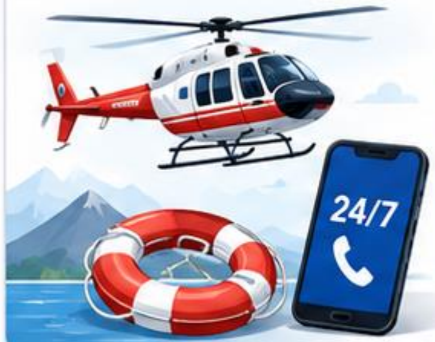
2 Travel Inconvenience Insurance

- Flight delay
- Baggage delay or loss
- Trip cancellation
- Passport/document loss

3 Overseas Medical Insurance

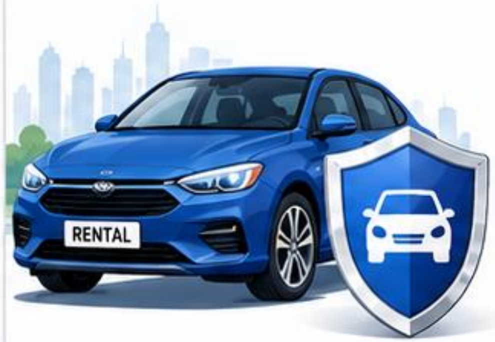
- Outpatient care
- Emergency treatment
- Hospitalization
- Surgery expenses

4 Emergency Assistance Insurance



- Medical evacuation
- Emergency transport
- Family visit support
- 24-hour assistance

5 Rental Car Insurance



- Collision damage
- Third-party liability
- Theft protection

6 Credit Card Travel Insurance

- Cardholder travel coverage
- Flight delay benefits
- Baggage protection
- Terms and conditions apply

Key idea: Travel accident insurance protects people, while travel inconvenience insurance protects the trip and related losses.

Investment-Related Insurance

Common insurance products that combine protection, savings, or investment features

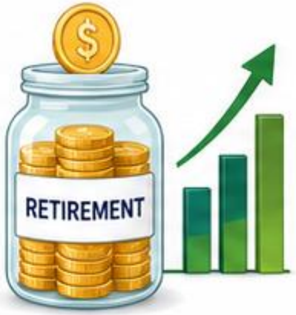
1 Investment-linked Insurance

- Insurance + investment
- Linked to funds / ETFs
- Policy value changes with market performance

2 Variable Life Insurance

- Life insurance coverage
- Cash value varies
- Returns linked to investment accounts

3 Variable Annuity

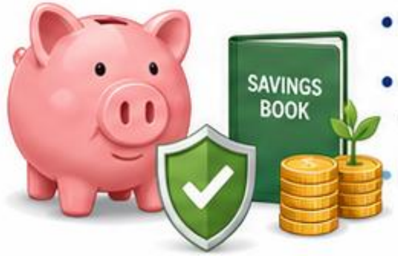


- Retirement planning
- Investment accumulation
- Can convert to annuity income

4 Interest-sensitive Insurance

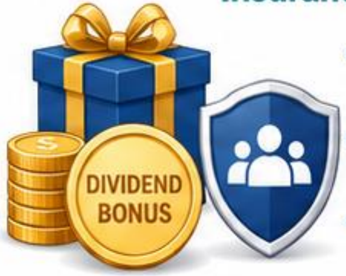
- Related to interest rates
- Declared rate may change
- Often used for life or annuity products

5 Savings Insurance



- Forced savings
- Cash value accumulation
- Basic protection

6 Participating Insurance



- May share company profits
- Possible policy dividends
- Not always guaranteed

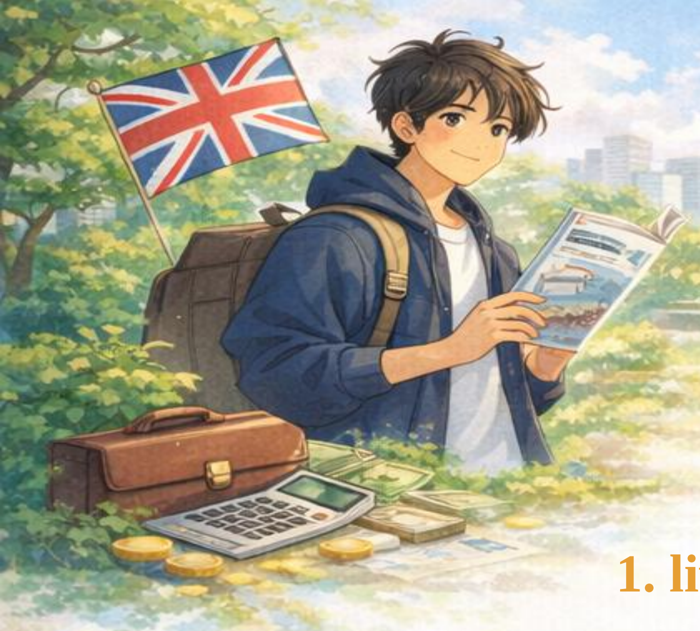
7 Universal Life Insurance

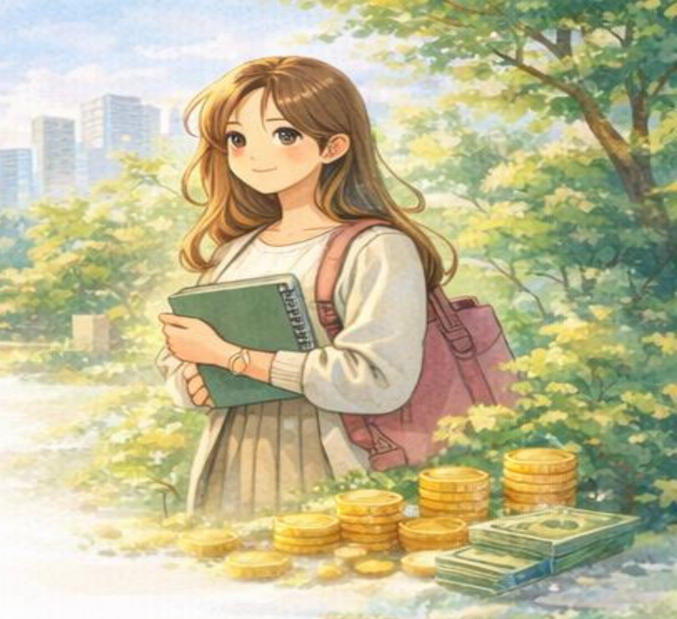
- Flexible premium
- Adjustable coverage
- Accumulated account value

8 Indexed Insurance

- Linked to market indexes
- May have caps or floors
- Not direct stock ownership

Key idea: These insurance products provide protection while also supporting savings, investment growth, or retirement planning.





Example sentences

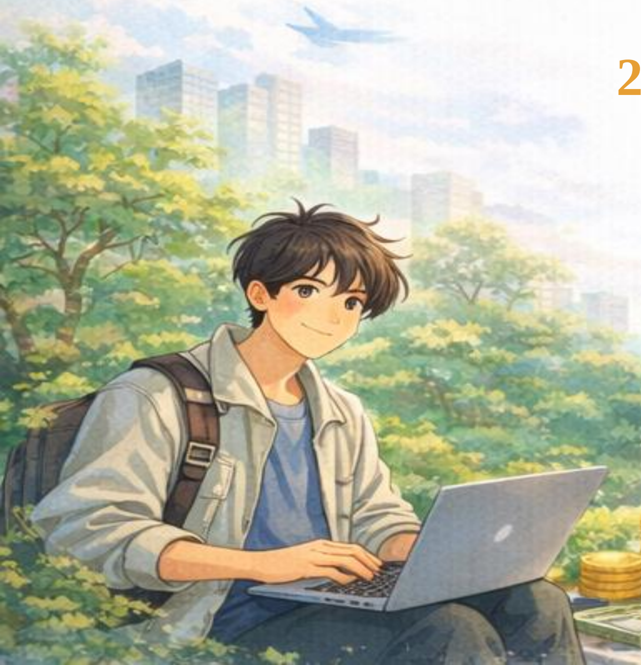
1. life insurance

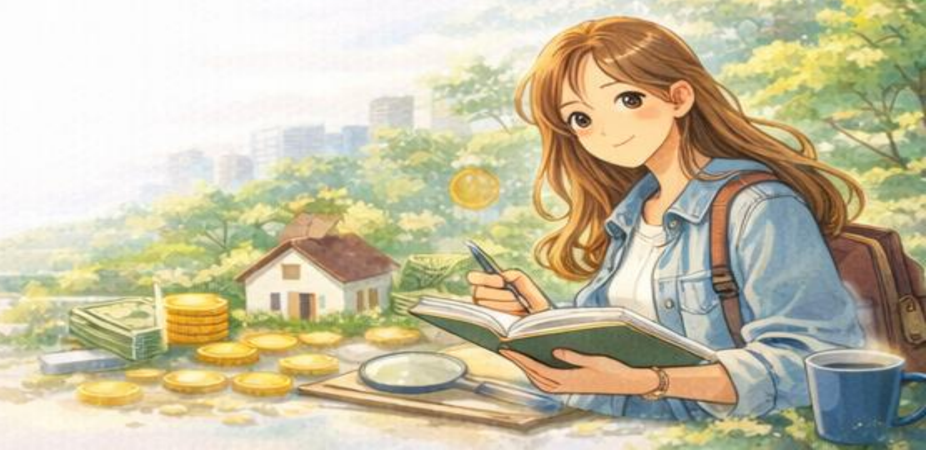
   I just bought life insurance, fire insurance, and cancer insurance.

2. policy

   (1) An insurance policy is the contract for the insurance you buy.

   (2) Did you receive the policy yet?





Example sentences

3. insured person

Who's the insured person? He / She will have to sign for him / herself.

4. premium

(1) Can you afford this high premium?

(2) We must pay the premium first in order to keep our rights.

Example sentences

5. annuity

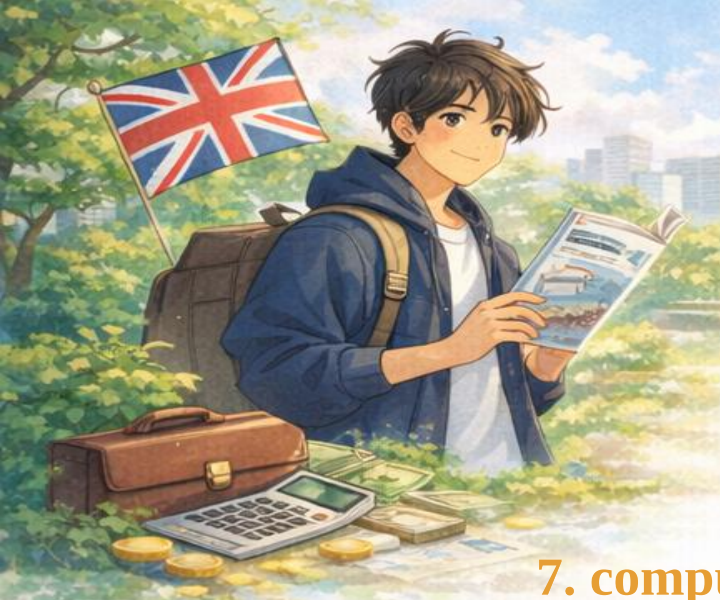
My mom bought an annuity and appointed me as the beneficiary.

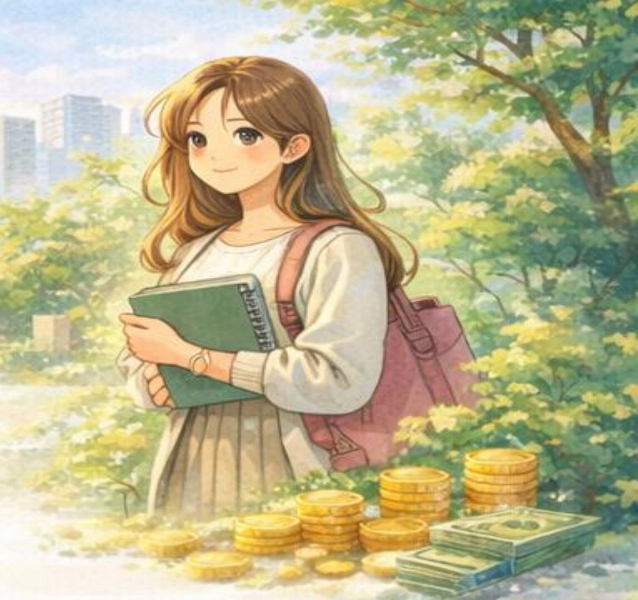
6. claim

(1) Are you familiar with the procedure to make a claim for typhoon damage?

(2) The insurance company denied the claim.

(3) The house owner is going to claim fire insurance.





Example sentences

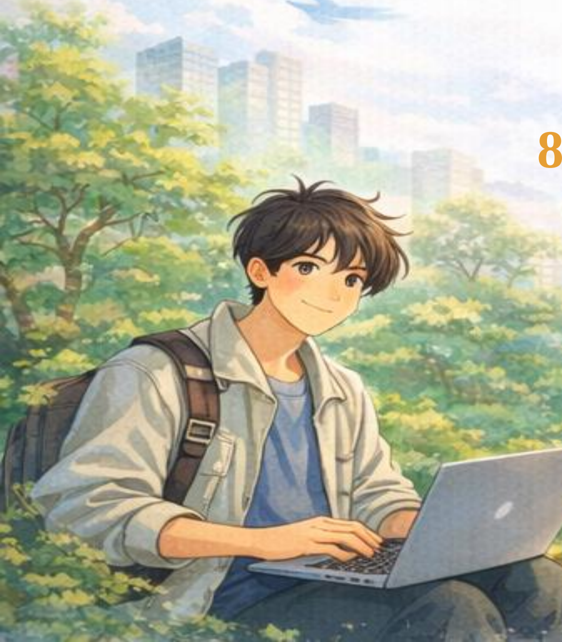
7. compulsory third-party liability insurance

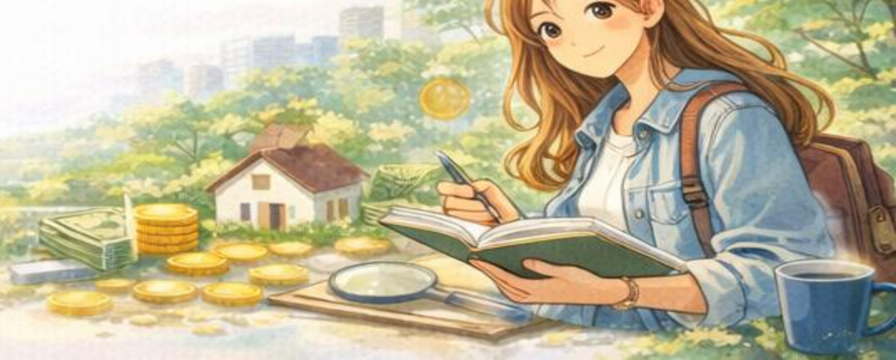
Whether you like it or not,

you are obligated to buy compulsory third-party liability insurance for your car.

8. force majeure (greater force = act of God)

This is force majeure: neither party is liable to the other.





The Right Insurance for You

- **Traveler**
  - travel insurance
- **House Owner**
  - fire insurance
  - earthquake insurance
- **Car Owner**
  - car insurance
  - compulsory third-party liability insurance
  - theft insurance
- **People**
  - life insurance
  - medical insurance
  - accident insurance
  - annuity

Key Vocabulary

1. life insurance
2. policy
3. term life insurance
4. permanent life insurance
5. insured person
6. premium

Key Vocabulary

7. medical insurance (health insurance)
8. National Health Insurance
9. health care
10. accident insurance
11. insurance company
12. insurance agent

Supplementary Vocabulary

1. annuity
2. variable annuity
3. claim
4. fire insurance
5. automobile insurance (auto insurance)
6. actuary

Supplementary Vocabulary

7. liability insurance
8. compulsory third-party liability insurance
9. product liability insurance
10. universal life insurance
11. insurer
12. beneficiary

Supplementary Vocabulary

13. applicant
14. Bureau of National Health Insurance
15. investment-linked product
16. force majeure (act of God)
17. insurance broker

連連看

年金	actuary
理賠	liability insurance
精算師	applicant
責任險	force majeure
(保險)要保人	annuity
投資型保險產品	claim
不可抗力	accident insurance
意外險	term life insurance
保單	policy
保費	premium
定期壽險	investment-linked product