**Marketing of Financial Services**

**September 2023 Examination**

**Q1) Amit bought a Family Floater Health Insurance policy from a leading private General Insurance company through his Bank. His wife Preeti, covered under the policy was hospitalized for 5 days. The insurance company has not yet settled his claim even after 2 months of making all submissions. What steps and strategy should Amit follow to ensure that the insurance company settles his claim?**

**Ans:**

**Introduction**

Health insurance plays a vital position in presenting financial protection against clinical expenses. It assures individuals and families that they'll receive financial help during illness or injury. However, in some cases, policyholders want to assist with claiming their insurance benefits. Amit's situation is a high instance of this dilemma.

Amit made a sensible decision by purchasing a family Floater health insurance coverage covering multiple family members under a single plan. This policy covers medical expenses incurred by any covered family member, including hospitalization costs. Amit's wife, Preeti, was

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**Q2) Your client, Dilip Aswani had avoided investing in equities for his long term goals. He found equity investments too risky and did not understand when to time his entry and exit in the market. Explain some investment techniques that help negating the biases involved in investing.**

**Ans:**

**Introduction:**

Investing in the equity market can be daunting for individuals like Dilip Aswani. The fear of market volatility, the uncertainty of timing entry and exit points, and the emotional biases of investing often deter people from taking advantage of the lengthy-term growth potential equities offer. But several investment strategies and strategies can help mitigate these biases and boom the chances of successfully investing. This text will explore some of these techniques and their packages to help Dilip Aswani overcome his reservations and make knowledgeable funding decisions.

**Q3) You are a Financial Planner. Your client Alpesh Shah (age 32 years) works with a pharma company earning Rs. 18 lakhs per annum. His wife Prema (age 30 years) is a homemaker. They have one daughter (age 3 years). The couple requires your help to make some financial decisions. (You can make any assumptions to further build up your case.)**

**a) Alpesh wants to buy a Pure Risk Life Insurance cover of Rs 1.5 crore. He is confused whether he should buy a ULIP, Endowment or a Term Plan. Recommend the product best suited for his requirement.**

**Ans:**

**Introduction:**

As a financial planner, I understand the importance of securing one's financial future and protecting against sudden events. Alpesh Shah's preference to buy a pure risk lifestyle insurance cover of Rs 1.5 crore is a responsible step toward ensuring his family's financial well-being. In this case, we will evaluate the suitability of three life coverage products: ULIP, Endowment, and

**b) Alpesh has expressed his desire to retire by the age of 55. Design a retirement plan for him.**

**Ans:**

**Introduction:**

As a financial planner, it is my responsibility to help individuals in making informed decisions regarding their financial future. Alpesh Shah, a 32-year-old employee at a pharmaceutical company, and his wife Prema have approached me for guidance in creating a retirement plan. Alpesh aims to retire by age 55, and with careful planning, we can assist him in gaining his