

Answer on question #50786, Management, Other

Choose any bank /insurance company of your choice and write in detail about the various financial services that are provided by the bank/insurance company.

Explanation:

The insurance company is an organization providing insurance services, acting as an insurer, undertakes the obligation to indemnify the insured damage when the insured event.

Concluding insurance contracts, insurance companies assume the risk of policyholders, and getting the premiums they paid for taking risks. The company's ability to assume the risks associated with the attitude of insurers premiums it receives each year to a value of surplus, which is determined by the difference between assets and liabilities of the company.

In our problem we will consider the Liberty Mutual Group. Liberty Mutual Insurance has providing broad, useful and competitively-priced insurance products and services to meet customers' ever-changing needs.

Liberty Mutual Insurance includes four strategic business units:

- Personal Insurance
- Commercial Insurance
- Liberty International
- Global Specialty

Now we will write about each in detail. Personal insurance department, operating under the brand name Liberty Mutual Insurance, offers car insurance, homeowners insurance, personal property and casualty insurance, as well as different types of life insurance and annuity Insurance US residents. using a multichannel platform, Department distributes its products through more than 2,200 licensed local shopping Representatives of about 500 licensed representatives in the field of e-commerce, third party providers and the Internet.

The largest source of business development branch personal insurance is a system of relations with supported 13,500 interest groups, in the which includes the company's employees, professional and associations of veterans, credit unions and other partners. Acting in the office personal insurance program for working with groups interests is the largest in the industry in terms of payments voluntary insurance of vehicles and residential property.

In the department of personal insurance has been a steady development of new business across all channels proliferation. The main factor in this development began trading over the Internet, as consumers more shopping started in the network, although the complete such purchases they preferred either in person or by phone. Acting in the department of personal insurance best industry software sales through interest groups also remained a key factor in the development of new businesses.

In the department of personal insurance has been a steady development of new business across all channels of distribution. The main factor in this development was trading over the Internet, as consumers are increasingly shopping online started.

Branch of corporate insurance through independent agents, brokers and consultants offers the payments throughout the United States a wide range of products in the field property insurance and accident insurance, as well as group insurance coverage payments.

As part of the corporate property insurance and accident insurance offered commercial insurance products and services to medium and large businesses. Company Group Benefits offers midsize and large businesses. Products group life insurance, short and long-term disability and administrative services. The company produces compensatory Summit insurance for employees in the Southeast, mainly for small businesses. Company Liberty Mutual Reinsurance provides reinsurance program for local and foreign insurance and reinsurance companies. Branch Corporate Insurance is also serving the insurer for governmental organizations engaged in mandatory workers' compensation insurance.

Natural disasters were the main events of 2011, and catastrophic losses separation of corporate insurance, as well as industry-wide corporate insurance in the US was much higher than expected. Despite these external problems, the separation of corporate insurance much closer to realizing his goal of long-term and profitable growth.

Topping the list is created in the department of corporate insurance newest model predicting claims for compensation payments is the latest addition to developed at Liberty Mutual Insurance claims management integrated model Vantage Comp. This predictive model helps to quickly and accurately identify claims with the potential to develop higher standards and allocate appropriate resources for the best scheme payments to injured workers and their employers.

In order to further improve cooperation with the department of corporate insurance brokers and agents of the three pre-existing service functions are combined into a single, easily accessible structure, which has expanded its presence in the market underwriting

East and West coasts of the United States in order to better communicate with our key distributor's products. As part of the corporate property insurance and accident insurance in 2011 also continued active diversification of insurance products. Several years ago, the foundation work. Branch was' compensation insurance workers, while the structure of the proposed today products is much more diverse, largely due to efforts to empower underwriting all types of insurance.

Several years ago, the foundation work separation of corporate insurance was compensation insurance workers, whereas today the structure products offered much diverse, largely due to efforts to expand underwriting opportunities in all kinds of insurance.

The Company Liberty International offers insurance products and services on two separate tracks: Country operations department of the company Liberty International Holdings

sells property insurance policy, insurance accidents, as well as life and health insurance for individuals and businesses in Latin America, Europe and the Asia-Pacific. The only major activity is insurance cars belonging individuals.

Branch of Liberty International Underwriters (LIU) performs general and special accident insurance, marine insurance, energy, construction, Aviation insurance; property insurance provides covering crisis management and commercial loans and other implements specialized programs through offices in Asia, Australia, Europe, the Middle East, in North and South America. Through Lloyd's Syndicate 4472 LIU also provides insurance and reinsurance from many risks around the world.

Today, nine out of fourteen working in different countries, companies consisting Liberty International, are engaged in a personal and corporate insurance, are in the top ten companies in its field, A deal with special types of corporate insurance department Liberty International Underwriters (LIU) continued innovate, prosper and grow in 2011.

Thus we can summarize some conclusions.

Liberty Mutual Insurance Group offers a wide range of insurance products and services, which include personal insurance vehicles, workers' compensation insurance, homeowners insurance, corporate insurance from a variety of risk insurance, commercial vehicles, general liability insurance, specialized types of international insurance, group insurance against the risk of disability, risk-taking within reinsurance, fire insurance and warranty insurance through four strategic branch of the company:

- Department of personal insurance
- Liberty Mutual Agency Corporation
- Branch Corporate Insurance
- Liberty International

Each division of the company operates independently of the others and uses the allocated resources in terms of sales, underwriting, claims, financial and other information.

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