

## Insurance English: Vocabulary

There's a lot of vocabulary that's specific to insurance. If you're learning English in order to live in an English speaking country—or because you already do—this is vocabulary you will want to know. Insurance costs a lot of money, and not all insurance companies are honest: you will want to understand everything you're told.

Today, we're going to take the first step in that direction.

### Before You Start the Recording

You probably already have insurance of some kind. What are the things you'd say about your insurance in your native language? What are the questions you'd ask before buying insurance? How well can you talk about these things in English?

Start the recording, and we'll get start learning the vocabulary.

### After You've Head the Recording

Pick one of your insurance policies and try to describe it in English. How much are the premiums? What does it cover? What are the conditions of your insurance? Do you think you have good insurance?

One more time, here's the vocabulary from the listening.

### Vocabulary

**Policy:** When you buy insurance, you're buying a '*policy*.' The '*policy*' is a kind of contract that makes clear what the premiums and the coverage are. It includes a detailed description of the terms and conditions of the insurance. When you have questions about the details of your insurance, it's the *policy* that you get out.

**Premium:** Of course, insurance isn't free. It has a price. But, we don't talk about 'price' when we discuss insurance in English. We talk about the '*insurance premium*.' It's just another word for the 'price' of the insurance. Sometimes, insurance premiums can be confusing: maybe they will tell you the '*monthly*' premium. . . but ask you to pay for a full year at a time.

**Cover / Coverage:** Buying cheap insurance isn't always a good idea: when you need it, you might find that it doesn't pay for very much. Or, it doesn't *cover* very much. We use 'cover' as a verb to describe the things that an insurance policy will pay for: my health insurance covers doctor's visits, but doesn't cover visits to the dentists. The name for the group of things that your insurance covers is '*coverage*.'

**Terms / Conditions:** An insurance policy will have a lot of 'rules.' For example, most insurance policies don't cover damage that you do to your own things. These rules are the 'terms' and 'conditions' of the policy. We often use both words together. . . or interchangeably. (That means, it's not important which word you use.)