

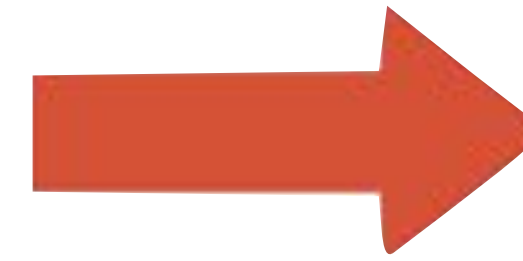
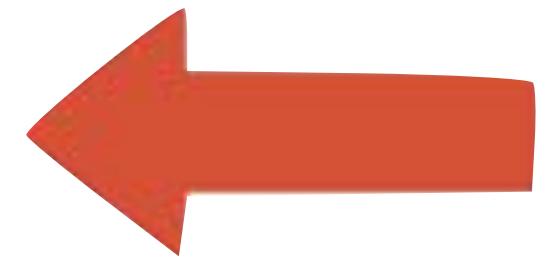
NINKA ORINČÁKOVÁ

BANKING AND INSURANCE



WHAT IS THE DIFFERENCE BETWEEN STANDING ORDER AND DIRECT DEBIT?

A standing order refers to an instruction that you give to your bank to pay your bills or payments at regular intervals. Depending on your requirements, you can set it weekly, monthly, or quarterly, or annually basis.



Using a Direct debit, clients can authorise to take money directly from their bank account on a set payment date. The amount and frequency of direct debit payment can vary depending on your specific needs.

WHAT IS CURRENT ACCOUNT ?

- MEANING
- ADVANTAGES



Current Account is a bank account basically for the businesses or individuals who significantly carry out a higher number of daily transactions with banks.

**THIS TYPE OF ACCOUNT CANNOT BE USED FOR
THE PURPOSE OF INVESTMENT OR SAVINGS**





A plastic card which stores information electronically and can contact an electronic device to which it is not connected in order to make a payment

CONTACTLESS CARD





A number that is used to identify a particular bank

• • • **SORT CODE**



COMPREHENSIVE POLICY VS THIRD PARTY INSURANCE

While comprehensive motor policies cover both personal damages and third-party liabilities, third-party car insurance cannot be used for own personal damages.

TYPES OF MOTOR INSURANCE POLICIES & THEIR BENEFITS



There are basically TWO types of motor insurance covers

Third party insurance or liability cover

Comes with low premiums

Allows for third party claims under 'no fault liability'

Covers bodily injury and accidental death caused by the policyholder

Also covers property damage caused by the policyholder

Comprehensive vehicle insurance cover

Offers a wide range of coverage options

Covers accidental damages to self or third party

Compensates for more than just vehicular collisions

Covers for damages caused due to man-made and natural calamities



FACTS ON INSURANCE

Liability Auto Insurance

pays for the damages
to the person
not at fault.

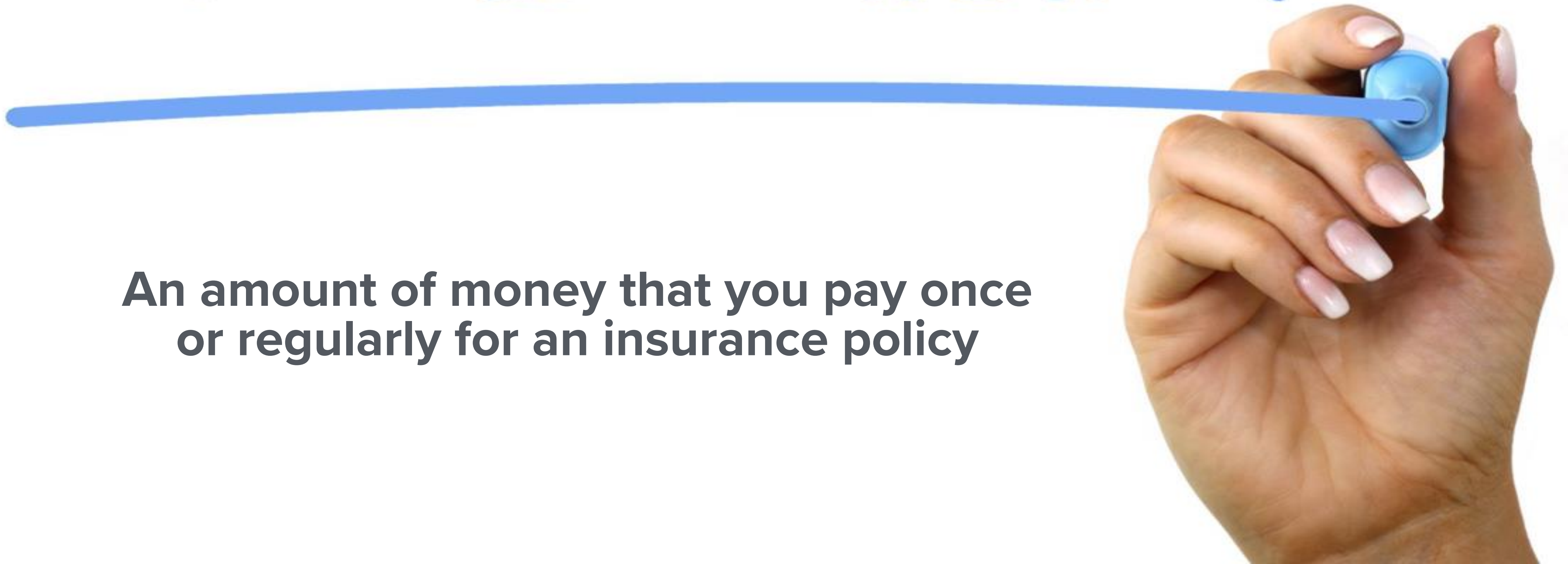


NO CLAIM BONUS

No Claim Bonus is a reward to the owner for driving safe and not making a claim in insured periods. If you buy a car insurance and have not made any claim during the entire period, you are eligible for a No Claim Bonus in the next year. No Claim Bonus is a discount calculated on the OD (Own Damage) part of the premium, not on the TP (Third Party) cover part.



INSURANCE PREMIUM



An amount of money that you pay once or regularly for an insurance policy

SHORT QUIZ

- **Which insurance only covers liability for damages to other people or vehicles ?**
- **Does no claim bonus mean that you won't get any bonus for driving safe?**
- **Will you get a no claim bonus after you make a claim?**
- **Can we save money on a current account?**
- **What do we set up in bank when we want to pay the same amount the same time such as mortgage?**
- **If we want to pay bigger amounts we use contactless card and enter our pin. Is it true or false.**
- **With comprehensive policy we can claim for any damage, whether it's your fault or not.**