

专业英语阅读教材系列

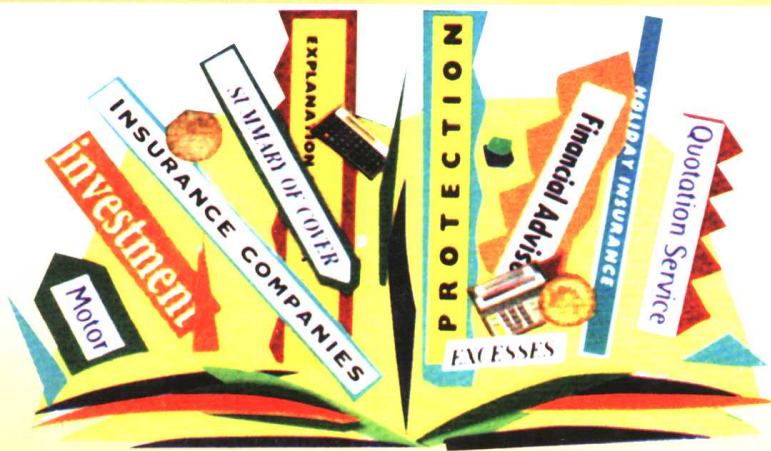
INSURANCE

保 险 英 语

Michael R. Sneyd

编写

杨志强 译注



清华大学出版社 • PRENTICE HALL

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内 容 提 要

本书是一本从国外引进的保险专业英语阅读教材,内容涉及了从基本的保险原理到不同类型的险种乃至具体的保险条款等各方面的内容。10 个单元,21 篇课文配有练习、注释、练习答案、单词表,以及原声朗读磁带 1 盒。

本书适合作为大学公共英语高年级的高级英语阅读课教材,也可以作为经济类专业课入门教材。英语学习者也可用来练习阅读和听力。

Michael R. Sneyd: Insurance

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序

第二届全国大学外语指导委员会自 1996 年 12 月成立以来,就将大学外语教学“四年不断线”(专业外语阅读)列为本届指导委员会工作的重点之一,专家们一致认为大学外语“四年不断线”是促进大学外语再上台阶的一个重要突破口。

早在 1985 年颁布的《大学英语教学大纲(高等学校理工科用)》中就明确规定专业阅读是大学英语教学的一个重要组成部分;正在修订的《全国大学英语教学大纲》征求意见稿将原有的“专业阅读”扩展为“专业英语”,并再次强调“学生在完成基础阶段的学习任务,达到四级或六级后,都必须修读专业英语,以便从学习阶段过渡到应用阶段”;“专业英语为必修课……”。然而,长期以来,由于师资缺乏、教材短缺、加之各校追求四、六级统考的及格率等因素,专业阅读阶段的教学并没有得到应有的重视。

近年来,社会对大学生外语能力的要求越来越高,用人单位不仅要求毕业生具有日常的交际能力,还提出要有较强的专业技术方面的交际能力。愈来愈多的院校为适应这一形势相继开出了专业英语课,许多院校还总结出一些相当有益的经验。为此,全国大学英语教学指导委员会于 1997 年 11 月在华东石油大学召开了大学英语专业阅读阶段教学经验交流会,旨在推广和交流专业英语教学的经验。十多位来自不同院校的与会代表普遍认为:教学大纲和师资固然重要,但教材的编写、教材的选择也不容忽视。目前理想的教材尚不多见:原版教材和正式出版教材寥寥无几,多数院校使用非正式出版的材料和一些零散资料,不仅其系统性、科学性和趣味性无从评估;练习也是由任课教师自己单独编写:形式单调,内容乏味,并难免有粗糙之处。

《专业英语阅读教材系列》是由美国 Prentice Hall 出版公司出版发行的一套高水准的专业英语系列教材。全套教材包括西方会计、广告、国际金融、工程、计算机、商务、保险、市场营销、医学、农业等若干科目。课文全部选自各个领域在国际上非常有影响的报刊、杂志及教科书。广泛的题材、翔实的内容、迥然不同的风格一改传统科技英语的枯燥、乏味,能够大大提高学生学习英语的兴趣;规范的语言、生动的文字、丰富多样的练习不仅能帮助学生巩固原有的语言知识,而且还在学生学习掌握专业术语、专业表达方法的同时传授专业领域的知识,从而提高学生用英语获取专业知识和用英语从事科学技术交流的能力。

可喜的是,清华大学出版社购买了这套教材的版权,并组织较强的编译班子为这套教材配备了必要的注释和翻译,既保留了原书的特点,又使之更加适合中国的学生。值得一提的是,这套系列教材还配有录音带,能够帮助学生进行听说训练,改变科技英语以译为主的教学模式,为采用科技英语兼顾听、说、读、写、译,适当增加翻译和写作比例的新教学模式创造了条件。

此套系列教材不仅可用于专业英语的课堂教学,而且可用于学生自学。我们期待这套教材早日面世,为大学英语再上新台阶作出贡献。

清华大学外语系 吕中舌

1998.8 于清华园

译者前言

英语在国际交往中的地位毋庸置疑,大量的报刊、书籍、文献都使用英语,人们也越来越需要掌握较高的英语语言能力。为帮助读者提高阅读能力并使读者熟悉英语是如何在专业领域使用的,我们编译了系列教材,本书是其中一本。

这是一本关于保险知识的阅读教材,主要有两个特色。第一,内容丰富,涉及了从基本的保险原理到各种类型的保险乃至具体的保险条款等各个方面的内容。第二,选材全面,课文包括各种体裁的文章,从专业书籍节选到报刊上的述评,从说明文到论说文,涉及了人们在生活当中能够接触到的关于保险的各个层面的知识。

本书包括课文、练习、注释、练习答案以及单词表。本书的练习包括阅读前练习、跳读和粗读练习、文章结构练习、阅读理解练习、词汇练习。读者在使用本书的时候,虽然按照单元的顺序进行可以循序渐进,更好地体会文章内容,但也可以任意选用其中的某个单元,因为各个单元之间是相对独立的。

本书还配有录音带,录有除标星号外的全部课文,读者可以在跳读和粗读结束后听录音带,这样不仅能够提高听力,还有助于对文字意群的判断和文章的理解。

本书内容丰富、体裁多样、语言风格各异、练习设置全面,适合作为大学公共英语高年级的高级英语阅读课程的教材,也可以作为经济类学生专业课入门教材。同时,对于中等程度的英语学习者进一步提高语言能力或是非专业人员熟悉保险业的知识,本书不失为上佳之选。

译注者

1998年7月

Contents 目 录

Unit 1	The basis of insurance	1
	Text 1.1 A financial definition of insurance	1
	Text 1.2 Legal principles of insurance	5
Unit 2	Life and health insurance	11
	Text 2.1 Some unique characteristics of life insurance	11
	Text 2.2 Health care insurance outstrips inflation	14
Unit 3	Pensions and pension funds	18
	Text 3.1 How pensions work in the United States	18
	Text 3.2 Control of pension fund investments	22
Unit 4	Property insurance	26
	*Text 4.1 Insuring a home and its contents	26
	Text 4.2 Shop around for the best car insurance	30
Unit 5	Credit insurance	35
	Text 5.1 Different types of credit cover	35
	Text 5.2 Five-tier rate system controversial	40
Unit 6	Insurance Policies	44
	Text 6.1 Property insurance	44
	Text 6.2 Settlement of claims and liability damage	49
	Text 6.3 Conditions which apply to the whole policy	52
Unit 7	Reinsurance; insuring the insurers	55
	Text 7.1 Reinsurance in property and liability insurance	55
	Text 7.2 Insurers get that sinking feeling	59
Unit 8	Risk management and insurance	64
	Text 8.1 A risk management program	64
	Text 8.2 The insurance mechanism	69
Unit 9	Insurance organisations	74
	Text 9.1 All aboard for Allianz	74
	Text 9.2 Leaking at the seams	78
Unit 10	Insurance marketing	84
	Text 10.1 United Group: how an insurance agency generates sales leads	84
	* Text 10.2 US bands stake out insurance battlefield	90

Answer key	95
参考译文	
第一单元 保险的基础.....	115
课文 1.1 保险的财务学定义	115
课文 1.2 保险的法律原则	116
第二单元 寿险与健康保险.....	117
课文 2.1 寿险的特点	117
课文 2.2 健康医疗保险费的上涨超过了通货膨胀	118
第三单元 养老金与养老基金.....	119
课文 3.1 美国的养老金制度	119
课文 3.2 养老基金投资的控制	120
第四单元 财产保险.....	121
课文 4.1 为家和家产保险	121
课文 4.2 选购最好的汽车保险	123
第五单元 信用保险.....	125
课文 5.1 不同种类的信用保护	125
课文 5.2 关于五级费率制度的争议	126
第六单元 保险单.....	127
课文 6.1 财产保险	127
课文 6.2 理赔及处理责任损害	129
课文 6.3 适用于整个保险单的条件	130
第七单元 再保险：为保险商保险	132
课文 7.1 财产保险与责任保险的再保险	132
课文 7.2 保险商有一种大厦将倾的感觉	133
第八单元 风险管理与保险.....	134
课文 8.1 风险管理程序	134
课文 8.2 保险原理	136
第九单元 保险组织.....	137
课文 9.1 涌入金融一体化	137
课文 9.2 接口处的渗漏	138
第十单元 保险的营销.....	139
课文 10.1 联合集团：保险代理是怎样做买卖的	139
课文 10.2 美国银行与保险业开战	140
生词表.....	142

* These texts do not appear on the cassette

Unit 1 The basis of insurance

In this unit there are two texts about ideas which are essential to the operation of insurance. The first text gives a description of how insurance works financially. The second text looks at three fundamental legal principles of insurance.

Text 1.1 A financial definition of insurance

Pre-reading

Why do you think insurance developed? How would our lives be different today if there was no insurance available?

Skim and scan

- (a) Is the style of writing in this text formal or informal?
- (b) From which of the following do you think this text was taken?
 - (i) a newspaper
 - (ii) a children's book
 - (iii) a textbook
 - (iv) an advertising brochure

Note: All words in a text preceded by an asterisk (*) can be found in the glossary at the back of this book.

A financial definition of insurance

- 1 Throughout human history, unexpected economic losses have occurred. Such losses would continue to occur whether or not a system of insurance had ever been devised. But through the operation of an insurance system, losses can be predicted before they occur. The predictability of losses in advance is basic to an insurance system's operations. Because an insurance system allows losses to be predicted in advance, it allows the cost of losses to be financed and redistributed in advance. 5
- 2 The first definition of insurance that we will examine is the financial one. In this instance, *insurance is a financial arrangement that redistributes the costs of unexpected losses*. The insurance arrangement involves the transfer of many different exposures to loss to one insurance pool, which combines the numerous exposures. 10
- 3 An insurance system accomplishes the redistribution of the costs of losses by collecting a premium payment from every participant in the system. In exchange for the payment of the premium, the insured receives a promise from the insurance system to be compensated in the event of a loss. In most insurance systems only a small percentage of those insured suffer losses. Thus, an insurance system redistributes the costs of losses from the unfortunate few 15

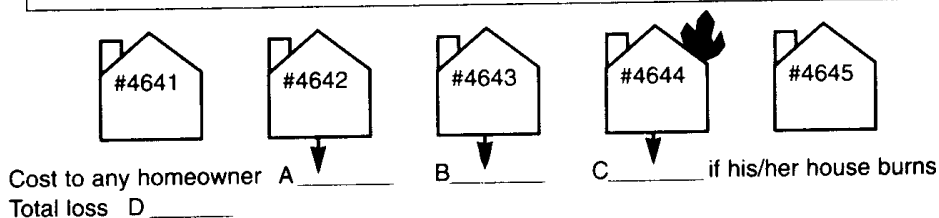
members who experience them to *all* the members of the insurance pool (including those who suffer losses) who have paid premiums. 20

- 4 Diagram 1 illustrates the way in which a fire insurance pool redistributes the costs of losses. Assume that each member of the pool is exposed to loss of his home by fire. Each member willingly contributed a premium – \$800 – to the insurance pool in exchange for the promise of payment in the event of fire. Assume that homeowner # 4644 loses his house in a fire. He will collect \$100,000, 25 the insured value of his house, from the insurance pool. If there were no insurance pool, the unfortunate victim would lose \$100,000. But instead, all the members of the pool have each paid \$800 to provide funds to pay for losses. Thus, each insured has paid a part of the \$100,000 loss experienced by one member.

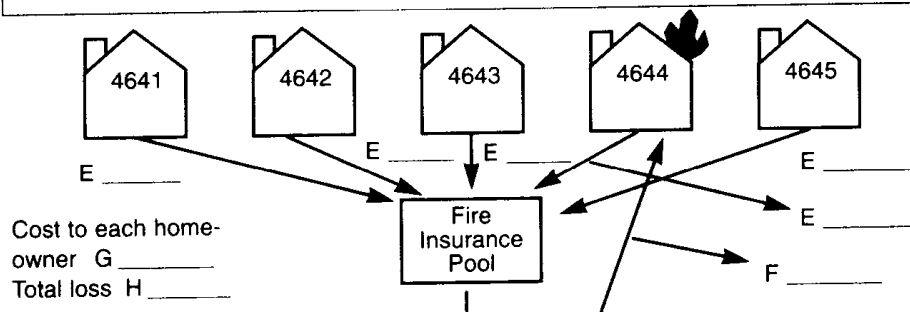
Diagram 1: Insurance redistributes the costs of losses

You will fill in the spaces A–H for Exercise 2, page 3.

The burden of loss falls on the unfortunate homeowner where there is no insurance system



The burden of loss redistributed to all homeowner where an insurance system operates



- 5 The \$800 premium each insured paid in advance was calculated from the 30 losses predicted by the insurance system. When the year began it was not predicted that home # 4644 would burn but, rather, that 33 houses from among the 5,000 insured would burn. From this prediction came the decision to charge each homeowner \$800 for his or her insurance.

- 6 An insurance system is able to operate because all the *insureds are willing 35 to substitute a relatively small certain outlay, the insurance premium, for a relatively large uncertain loss. It is generally assumed that most people find the possibility of suffering a large loss unpleasant to contemplate. Therefore, people are willing to pay an insurance premium to be relieved of the uncertainty about a loss, as well as to be compensated if the loss actually 40 occurs. Thus, even if no loss occurs during a year, as will be the case for most insureds, value has still been received in the form of a reduced or eliminated unpleasant mental state, the anxiety about a loss.

'Introduction to Insurance', Dorfman, Mark S. (3rd edn, Prentice Hall, 1987)

When doing the exercises below do not worry about individual words you do not understand. Do not use a dictionary. You will see that you can do the exercises without understanding every word.

Text organisation

1. There are six paragraphs in the text. Match each paragraph with one of the headings below. The first one has been done for you.

Heading	Paragraph number
(i) Losses are shared by insurance. (ii) Premiums are based on prediction. (iii) How an insurance pool works. (iv) Insurance is defined financially. (v) Insurance provides peace of mind. (vi) Future losses can be predicted.	3

Comprehension

2. The following amounts are missing from Diagram 1:

\$800 \$100,000 \$0

Decide in which space in the diagram they should go. Some amounts must be used more than once.

Space in Diagram 1	Amount
(i) Space A (ii) Space B (iii) Space C (iv) Space D (v) Space E (vi) Space F (vii) Space G (viii) Space H	

3. Say whether the following statements are true or false according to the text. Identify the paragraphs in which you find the answers.

Statement	True/false	Paragraph number
(i) Insurance has stopped economic losses from happening. (ii) Insurance is only possible because losses can be predicted. (iii) An insurance system means that the cost of losses is limited to a few people. (iv) An insured person only benefits from his insurance when he suffers a loss.		

Insurance

4. Using each of the words below once only, complete the following paragraph so that it is correct according to the text.

compensation	exposure	pool	redistribution	premium
--------------	----------	------	----------------	---------

The _____ is the sum of money which each individual in an insurance scheme pays into the _____. As a result of paying this, the individual protects himself against _____ to loss and he receives _____ if he does have a loss. In this way there is a(n) _____ of an individual's loss among all the scheme's members.

5. (a) What do these figures represent in the text?
(i) 33 (ii) 5,000
(b) In the example shown in Diagram 1 and discussed in paragraphs 4 and 5, why does each householder have to pay \$800 insurance?

Vocabulary

6. When reading a text in a foreign language, readers tend to worry too much about understanding every single word. This is often not necessary if you only want to understand the general sense of a passage. Also it is often possible to guess the meaning of a new word in a text by looking at the context of that word. So for the next exercise pay careful attention to the contexts of the words below and work out their meanings. These words are all important in the field of insurance.

- (a) In lines 7 and 18 'redistributes' means:
(i) adds to
(ii) reduces
(iii) spreads
(iv) stops
- (b) In lines 11 and 12 'exposures to' means:
(i) experiences of
(ii) possibilities of
(iii) results of
(iv) reasons for
- (c) In lines 11, 19, 21, etc. 'pool' means:
(i) total amount collected
(ii) total amount paid for losses
(iii) total number of members
(iv) total value of insured property
- (d) In lines 14, 15, 20, etc. 'premium' means:
(i) a bonus received by each insured person
(ii) an extra payment by an insured person who suffers loss
(iii) an amount paid by some insured persons only
(iv) cost of insurance to an individual

- (e) In lines 16 and 40 'to be compensated' means:
- (i) to receive a request for further payment
 - (ii) to receive payment for any loss suffered
 - (iii) to receive more money than the loss suffered
 - (iv) to receive a demand to pay higher premiums

Text 1.2 Legal principles of insurance

Skim and scan

Read this text quickly and decide which of the three headings, A, B or C, the titles below correspond to. You don't need to understand the words used in these titles to do this.

- (i) Indemnity
- (ii) Insurable interest
- (iii) Utmost good faith

Legal principles of insurance

• HEADING A

- 1 It is sometimes said that insurance is like gambling. In betting, for example, one gives a sum of money to a bookmaker who agrees to pay out on the bet if the horse one has backed wins the race. The law however has found a means of distinguishing between gambling contracts, which it will not enforce, and insurance contracts, which it will. For a contract to be one of insurance the insured person must have an insurable interest in the subject matter of the insurance. That is, he must stand to lose financially if the event insured against happens. In life insurance, for example, a man or woman obviously has an interest in his or her own life and can therefore insure it and also the life of a husband or wife. But one cannot insure the life of anybody else unless their death would result in financial loss to oneself. Similarly, with property, insurance may only be effected if one stands to lose financially by its loss or destruction. Clearly the owner of the property would lose but so also might other people, such as a *building society which has lent money on the security of a house or a dry cleaner who has taken in clothes for cleaning. 15

• HEADING B

- 2 Further, in insurances on property or against liabilities the law applies the principle that the *policyholder must not make a profit if the event insured against happens. The insurance contract is said to be one of indemnity, to make good the insured's loss and no more. Suppose, for example, that property is insured for more than its value and is destroyed as a result of an event insured against. The insured's recovery will be limited to the actual value. Again, if the property has been insured twice over and is destroyed, the insured will not be entitled to recover in all more than its total value. And if insured property is

Insurance

destroyed in circumstances which give the insured a right to claim both against his own insurer and against some other person who was responsible for the damage, the insured must allow the insurer to have the benefit of the right to claim against the other person. 25

• HEADING C

- 3 Contracts of insurance form a special class of contract in that the law requires both parties to them, the insured and the insurer, to exercise the utmost good faith towards each other. In particular when anyone applies for insurance (he is known as the proposer) he must tell the prospective insurer every fact that he knows or ought to know which would influence a prudent insurer in deciding whether to grant the insurance and, if so, on what terms. To take an example, a proposer for life insurance must reveal if he has recently had a heart attack as this may be a sign that he is more likely to die prematurely. Similarly if a motorist is seeking to insure his car and has had a number of recent road accidents he must reveal that fact so that the insurer can decide whether to charge him an above-normal premium because he appears to be especially prone to accidents. If any fact of the kind described is not disclosed by the proposer, or if any fact is misstated, even unintentionally, the insurer is entitled to refuse to pay a claim under the policy. Insurers maintain that this is only right because the proposer knows the facts and the insurer does not. The insurer needs to be put in a fair position to decide whether to accept an insurance and on what terms. 30 35 40

'What Goes on in Insurance?'. Cockerell, H.A.L., (Woodhead-Faulkner, 1982)

Text organisation

1. In pieces of writing, pronouns (e.g. 'it', 'them', 'those' etc.) are used to refer to something mentioned earlier in the piece or to something which will be mentioned later. Understanding what pronouns are referring to in any kind of writing is very important for seeing the logical structure. To practise this skill, find out what the following pronouns in 'Legal principles' refer to. Give line references for your answers. The first one has been done for you. (Remember, pronouns can refer forwards as well as backwards.)

Pronoun	Refers to	Line number
(i) It (line 1)	that insurance is like gambling.	1
(ii) it (line 4)		
(iii) it (Line 5)		
(iv) one (line 5)		
(v) it (line 9)		
(vi) its (line 12)		
(vii) its (line 21)		
(viii) them (line 30)		
(ix) he (lines 31 and 32)		
(x) this (line 36)		
(xi) this (line 42)		

Comprehension

2. Put the statements (i)–(vi) into the chart according to the heading they refer to. Identify the lines in the text where you find the answer. The first one has been done for you.

Insurable interest	Indemnity	Utmost good faith
		(i) (lines 35–39)

- (i) This principle demands complete honesty when agreeing insurance.
- (ii) This principle prevents an insurance loss producing a profit.
- (iii) This principle does not accept forgetfulness as an excuse.
- (iv) This principle ensures that only those who have suffered loss benefit.
- (v) This principle prevents a person from claiming insurance twice for one loss.
- (vi) This principle allows people other than the owner of some property to be compensated for its loss.

3. Look at the following cases of insurance claims. From what is said in the text, decide if the insurance company must pay the insurance claim in each case. Tick (✓) the box on the right if the company has to pay. Put a cross (x) if it doesn't have to pay.

Insurance claim	Insurance company must pay?
(a) A man who was found guilty of dangerous driving changes his insurance company. He buys a new car but does not tell his new insurance company about his previous convictions. He has an accident. He claims from his insurance company.	
(b) An old woman's daughter dies. The daughter has been supporting her mother financially. The mother claims on her daughter's life insurance policy.	
(c) A woman buys a house worth £70,000. She insures it for £100,000. The house burns down and she claims £100,000 from her insurer.	
(d) A man's car is badly damaged in a crash. The crash was the other driver's fault. The man receives full payment from the guilty driver's insurance company. He then claims from his own insurance for the damage to his car.	
(e) A person states on his life insurance application form that his father and grandfather died from lung cancer. He himself is a heavy smoker and also dies from lung cancer. His wife claims from the insurance company.	

Vocabulary

4. Although you should not use a dictionary too soon when you try to read something it is, of course, important to be able to use a dictionary effectively and quickly. To improve this skill, use the dictionary definitions below to work out the meanings of these words as they occur in the text.

- (i) effected (line 14)
- (ii) liabilities (line 19)
- (iii) indemnity (line 22)
- (iv) to grant (line 39)
- (v) proposer (line 40)
- (vi) prone (line 45)

effect¹ /ɪˈfekt/ *n* [C;U (on, upon)] 1 a result or condition produced by a cause; something that happens when one thing acts on another: *One of the effects of this illness is that you lose your hair. / suffering from the effects of too much alcohol / The advertising campaign didn't have much effect on sales. / The disclosures had the effect of reducing the government's popularity.* 2 a result produced on the mind or feelings; an IMPRESSION: *Her new red dress produced quite an effect on everyone. Don't look at the details, consider the general effect. / Don't pay any attention to him – he's only doing it for effect.* (= to shock or surprise people) 3 **in effect**: a in operation: *The old system of taxation will remain in effect until next May.* b in fact, although perhaps not appearing so: *Their response was in effect a refusal.* –see also EFFECTIVELY (2) 4 **into effect** into operation: *a new system of taxation will come/be brought/be put into effect next May.* 5 **take effect**: a to come into operation: *The new system will take effect next May.* b to begin to produce results: *The medicine quickly took effect.* 6 **to ... effect** *fml* with (the stated) general meaning or result: *He called me a fool, or words to that effect. / She has made an announcement to the effect that more people will lose their jobs. / These weapons were first used, to devastating effect* (= with very destructive results), *in 1945.* –see also EFFECTS, GREENHOUSE EFFECT, SIDE EFFECT; see AFFECT (USAGE)

effect² *v* [T] *fml* to cause; produce: *We have tried our best to effect a reconciliation between the two parties.* SEE AFFECT (USAGE)

li-a-bil-i-ty /laɪəˈbɪləti/ *n* 1 [U (for, to)] the condition of being liable: *The new law exempts them from all liability in these matters. / Taking extra vitamins may reduce your liability to colds.* 2 [C] something for which one is responsible, esp. by law: *A child is its parents' liability.* 3 [C] also **liabilities pl.** – *tech* the amount of debt that must be paid: *If your liabilities exceed your assets, you may go bankrupt.* – compare ASSET (1); see also LIMITED LIABILITY 4 [C] *infml* someone or something that limits one's activities or freedom: *This old car's a real liability; I can't use it but I have to pay for somewhere to keep it.* – compare ASSET (2)

indemnify verb (finance/commerce)

1 to repay someone for money spent or goods lost or damaged: *You will be indemnified for costs incurred on the company's behalf.*

2 to promise to protect someone from money lost or goods damaged: *The water companies were indemnified by the government against legal action.*

/ɪn'demnɪfaɪ/

indemnify, indemnifying, indemnified

note transitive verb

✕ **indemnify** someone for something: **indemnify** someone against something

► **guarantee**² 2

indemnity noun (finance/commerce)

a promise to protect someone from money lost or goods damaged; repayment for this. An insurance contract that promises to pay for the replacement or repair of lost or damaged goods is a form of indemnity: *arrange an indemnity against loss demand an indemnity for the delayed payment* / *The courts have allowed the company directors to seek indemnity following the unwelcome takeover.*

/ɪn'demnəti/

pl indemnities

✕ an **indemnity** agreement, arrangement

compensation, cover¹ 3,

► **guarantee**¹ 2, **insurance, letter of indemnity**

grant¹ /grɑːnt || grænt/ v [T] 1 *fml* to agree to fulfil or allow to be fulfilled: *They granted her request.* / *At last my wish was granted.* (= what I wished for happened) 2 *fml* to give, esp. as a favour: *In response to the lawyer's appeals, the Home Secretary granted a free pardon.* [+ obj(i)+obj(d)] *The country was granted its independence in 1961.* / *They have been granted permission to pull down the old theatre.* 3 to admit the truth of (something) to (someone): *I had to grant the logic of his argument.* [+ obj + (that)] *I grant you (that) the government isn't very popular at the moment, but I still think it will win the next election* 4 **granted** yes (but): *"We were very successful last year." "Granted. But can we do it again this year?"* 5 **granted that** (in an argument) even though; even supposing that: *Granted that he should send money to help with the bills, it doesn't mean he will.* 6 **take something/someone for granted**: a to accept a fact or situation without questioning its rightness: *I took it for granted that you'd want to come with us, so I bought you a ticket.* b to treat someone or something with too little attention or concern; not recognize the true value of: *He's so busy with his job that he takes his family for granted.*

proposal **INSCE.** a printed form filled in and handed to an insurer by a *proposer*, a person intending to effect an insurance. The form gives the insurer the information he needs so that he can decide whether to accept the proposed insurance, and if so, what rate of premium to charge. The form is usu. a list of questions with spaces for writing the answers.

proposer (1) **INSCE.** *see* proposal. (2) **MAN** at a formal meeting, the person who formally puts a motion to the meeting. He has the right to speak first in any discussion of that motion and to speak again at the end, immediately before a vote is taken. *See also* seconder.

prone /prəʊn/ adj 1 [F + to-v/to] likely to suffer (usu. something undesirable): *People are more prone to make mistakes when they are tired.* / *Women are especially prone to this disease.* / *strike-prone industries* / *Mary's always hurting herself; she's very accident-prone.* 2 *fml* lying on one's front, face downwards: *They stepped over his prone body.* – compare PROSTRATE, SUPINE (1) – ~ness *n* [U (to)]

Insurance

5. For each of the words below, choose the meaning which is closest to how the word is used in the text. If you are not sure about the meaning from the context, use a dictionary.

- (a) In line 4 'enforce' means:
 - (i) provide
 - (ii) attack
 - (iii) apply
 - (iv) defend
- (b) In line 30 'exercise' means:
 - (i) promise
 - (ii) show
 - (iii) propose
 - (iv) ensure
- (c) In line 30 'utmost' means:
 - (i) greatest
 - (ii) least
 - (iii) average amount of
 - (iv) unchanging
- (d) In line 32 'prospective' means:
 - (i) future
 - (ii) possible
 - (iii) certain
 - (iv) present
- (e) In line 33 'prudent' means:
 - (i) well-off
 - (ii) suspicious
 - (iii) unsuspecting
 - (iv) careful

6. Different forms of the word 'insure' are used in the text. Look at how each one is used and then write it below under the heading 'Noun' or 'Adjective'. The numbers next to the headings show how many different forms of the word 'insure' you should find in the text.

Noun (3)	Adjective (3)

Viewpoint

Do you think some kinds of insurance should be compulsory for everyone? If you think so, which ones would you make compulsory? Why?