

$$= \text{Tk } 62500 \quad [\text{Ans.}]$$

(ii) Part of the claim to be paid by ABC & Co.

$$= \frac{\text{Insured value of ABC companies} \times \text{loss}}{\text{Total value of all the insurance companies (XYZ + ABC)}}$$

$$= \frac{150000 \times 100000}{250000 + 150000}$$

$$= \frac{15000000000}{400000}$$

$$= \text{Tk } 37500 \quad [\text{Ans.}]$$

Ans: XYZ & Co. Tk 62500

ABC & Co. Tk 37500

Problem 4

BBA (Professional) 2011

Sohel Co. Ltd. was insured their house worth Tk 200000 for Tk 100000 to 'A' Co. and Tk 60000 to 'B' Co. under an average policy. The house was destroyed by fire and actual loss was ascertained Tk 80000.

Calculate:

- (i) The amount of insurance claim;
- (ii) Liability of insurer 'A' Co.;
- (iii) Liability of insurer 'B' Co.

Solution:

Here,

$$\text{Requirement (i): The amount of Insurance claim} = \frac{\text{Insured value} \times \text{loss}}{\text{Actual value of asset}}$$

$$= \frac{160000 \times 80000}{200000}$$

$$= \text{Tk. } 64000$$

Requirement (ii): Liability of Insurer A Company

$$= \frac{\text{Insured value of A company} \times \text{Insurance claim}}{\text{Total value of all insurance company (A + B)}}$$

$$= \frac{100000 \times 64000}{100000 + 60000}$$

$$= \text{Tk } 40000$$

Requirement (iii): Liability of Insurer B Company

$$= \frac{\text{Insured value of B company} \times \text{Insurance claim}}{\text{Total value of all insurance company (A + B)}}$$

$$= \frac{60000 \times 64000}{100000 + 60000}$$

$$= \text{Tk } 24000$$

- (i) The amount of insurance claim = Tk. 64000 [Ans.]
- (ii) The liability of insurer A = Tk 40000 [Ans.]
- (iii) The liability of insurer B = Tk 24000 [Ans.]

Problem 5

BBA (Professional) 2012

Janata Fabrics Ltd. insured their factory building for Tk 60000 to Proगत Insurance Company and for Tk 40000 to City Insurance Company. The factory was destroyed by fire and the loss was ascertained Tk 30000. How much the insured can recover from the each insurer?

Solution:

Given

Insured value of Proगत insurance company = 60000

Insured value of City insurance company = 40000

Loss = 30000

Requirement: Insurance claim = ?

- (i) Part of the claim to be paid by Proगत Insurance Company: