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[Family](https://assignbuster.com/essay-subjects/family/)

Insurance Introduction This paper is going to compare the insurance companies USAA and American Family. These two are insurance companies cover primary sectors such as home, life, fire, automobile and even emergency cases. For the purpose of comparison, I will compare their covering of health.
Premiums and coverage table (Comparison)
Insurance Company/Different items covered
USAA
Premiums
American Family
Premiums
USAA
Coverage
American Family
Coverage
Life insurance
rates
The insured person decides what amount to pay
Flexible rates are given depending on your capability
Issued until death
Issued from birth to the age of 80
Health Insurance coverage rates
The insurance rates are presumed to go up with no chance of renewal under Obamacare
The insurance premiums will be less than $100 under Obamacare
It depends on the choice of insurance cover taken by the insured
It usually is required for a given period of time, mostly lifetime
Auto-mobile
Insurance
Premiums rates depend on the type of the car insured
The premium depends on the car type only
Coverage is restricted to certain states
Coverage is for any location so long as it is defined
Catastrophic health plan
It is not among the USAA
It is for the people who cannot afford high premium health rates
It is not recommended
It takes effect depending on the premium payable.
Conclusion
I need insurance coverage starting with the health insurance cover. Additionally, the life insurance cover is necessary since I will have to take care of my beneficiaries in the event of the unforeseen future. In the event I have to choice between these two insurance companies, I would settle for American Family. This is in spite of the best ratings that are given to USAA insurance company. This is because American Family is striving to compete with other major insurance companies, therefore, offers the best customer service in the market. In fact, it is known to settle the highest number of insurance cases than any other insurance company (Plunkett 23).
Reference
Plunkett, J., W. Plunketts Insurance Industry Almanac 2007 (E-Book): Insurance
Industry Market Research, Statistics, Trends and Leading Companies. Houston: Plunkett
Research. 2006