





# TRANSMISIÓN POR FAX.

A la atención de:	<b>Peter Clark</b>		
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	<b>Comentario</b>
<p><b>Dear Peter</b></p> <p><b><u>Comments on ED-5, Insurance risk.</u></b></p> <p>In general terms an insurance risk has to involve this scenario</p> <ul style="list-style-type: none"> <li>• The issuer of the contract has to be entitled to earn the premium or lose the claim</li> <li>• The holder of the contract has to be entitled to lose the premium or earn the claim.</li> </ul> <p>Only if both statements could happen under a contract emerge an insurance risk, if just a single one is possible not.</p> <p>A pure endowment is an insurance contract because embedded an insurance risk.</p> <ul style="list-style-type: none"> <li>• If the holder survives, the holder earn the claim, and if die before lose the premium</li> <li>• If the holder survives, the issuer lose the claim, and if die before earn the premium.</li> </ul> <p>Developing the concept arise the question on the suitable necessary difference between premiums and claims, but I am not consider here</p> <p>Regards</p> <p>Félix</p>	
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