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https://www.100test.com/kao_ti2020/221/2021_2022__E9_87_91_E8_9E_8D_E8_8B_B1_E8_c92_221968.htm People who own

something valuable, like a house, want to protect themselves against financial loss. Natural disasters like fire, storms or flooding can damage or destroy valuable possessions. An agreement offering financial protection against loss is called insurance. An insurance agreement is called a policy. It says that the policyholder will pay the insurance company an amount of money called a premium. In return, the company will pay for financial losses if something happens to the policyholders property. Recently, insurance in the American state of Florida has become a big issue. The state often suffers powerful ocean storms called hurricanes. Two major hurricanes, named Charley and Frances, recently hit Florida and caused a huge amount of damage. In nineteen ninety-two, Florida suffered the most costly natural disaster ever, Hurricane Andrew. Insurance companies paid almost twenty-one thousand million dollars to repair the damage. At the time, some insurance companies considered leaving Florida. They said that it was too risky to do business in the state. After Hurricane Andrew, Florida changed its insurance laws. It began saving money for hurricane damage. The state formed an organization to provide some insurance for people who could not buy insurance from companies. Florida permitted insurers to increase premiums by twenty-four percent or more. Insurance companies also stopped insuring about ninety thousand

people in the state. Some companies split their Florida business from their main business. Today, Florida law says that people with home insurance must pay from two to five percent of the value of their homes before insurance will pay for any repairs. The Insurance Information Institute estimates that Hurricane Charley will be the third most costly natural disaster in American history. That does not include the effects of Hurricane Frances. So far, insurers in Florida report that they have enough money to pay most insurance claims. But, experts say a few insurance companies may fail. Insurance companies pay out one dollar and seven cents for every dollar they collect in premiums. Insurance companies make a profit by investing the money they collect.

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