

Basic Entrepreneurial Unity (UEB) Insurance Granma

The National Insurance Company (ESEN) belongs to the Entrepreneurial Group Caudal, having as its corporate purpose, according to Resolution 346/04 of the MEP, to develop insurance and reinsurance operations in CUP and CUC for both Cuban and foreign individuals and legal entities, as well as carry out activities preparatory and complementary to insurance, aimed at risk assessment and prevention of damages in national currency and currency to Cuban and foreign natural and legal persons.

Insurance, on a general level, can be understood as an economic-financial activity that provides the service of transforming risks of a diverse nature to which assets and people are subject, into a periodic expense that can be easily borne by each insured. In this way, in the event of a loss whose primary cause was the covered risk, the insurer is responsible for providing the previously agreed financial protection through a contract with the insured.

It is a form of risk transfer by which the insured becomes a creditor, from the payment of a relatively small remuneration (the premium) of a much larger benefit that the insurer will have to satisfy in the event of damage.

