

Jacobo Bazbaz: 5 Tips to Protect robots - Robot Insurance

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MIAMI, FLORIDA, ESTADOS UNIDOS, January 4, 2023 /EINPresswire.com/ -- When most people think of [robotic insurance](#), they immediately imagine expensive gadgets and high premiums. This is because the only robotic [insurance](#) products available today are limited to industrial uses. Well that's about to change. The current market for robotics has many new players entering the industry at an accelerated pace. These new companies are also developing innovative ways to protect their investments.

Knowing robot insurance
Before getting a robotic buddy, everybody need to understand the different business models being used by insurers. The first is an AI model. With this, the robot itself is responsible for managing claims. As the business owner, are responsible for managing the robot. This model is most commonly used in the medical field. The second is a pure-robotic model. In this model, the insurer manages claims with nothing but robots. This is the most common model in the industrial sector. The other thing someone will need to understand is the insurance industry's view of robotics. Companies are still fairly



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skeptical about the industry. "This means that robots are subject to fewer insurance policies. Some companies will even ban robotic usage if insurance rates are too high. It is important that everybody understand all four of these factors before start looking for robotic buddy insurance" says the expert in insurance, [Jacobo Bazbaz](#)



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Insurance is Important

Insurance protects against unforeseen events. The most common way to do this is by charging a premium. With that, anyone can determine the amount of the claim and the amount of the payout. If the claim is higher than the premium, the company will pay the claim. Another important aspect of insurance is exclusions. Any condition or situation that is not covered by the policy is excluded. This includes anything related to a malfunction, human error, natural disaster, etc. Everybody need to understand what is and is not covered so nobody don't accidentally get sued.

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Ask for the Right Policy

The last tip needed to protect a robotic buddy is to ask for the right policy. The best way to do this is with a specialized broker. These brokers have experience working with the robotics industry and are familiar with the insurance policies available. They are also accustomed to the unique needs and conditions of robotic businesses. A good broker will have a thorough understanding of the market. They will know what is common in the field and what is unusual. In addition, they will be able to recommend the best policy for any needs. If anyone decide to go with an agent, make sure they have experience with

robotic insurance. They will be able to recommend the best policies for a robotic buddy and protect it from any issues that might arise.

Know What's Covered and Uncovered

Another important thing to know is what is and is not covered. A policy will cover the robot itself, but not the expenses related to it. This includes the purchase of the robot, the insurance premium, and maintenance. It will also not cover the robot's theft. Similarly, injuries and damage

to people, other robots, and property will be completely uninsurable. It is best to know exactly what is and is not covered by the policy before getting a robotic buddy. This will ensure to get the right policy and that it covers what anyone needs. It will also provide clarity on what expenses are and are not covered by the policy.

Protecting People Is Important, Too

It is important to remember that robots do not replace people. With that, anyone will need to protect employees. There are many ways to do this. Buying robotic buddy insurance and protect the investment. Everybody can also consider getting a personal accident and health insurance policy. A policy like this will cover any damages or injuries related to the robot. Anyone can also protect the employees by considering a robot tax shield policy. This policy protects employees from any damage or liability resulting from the robot. A robot tax shield policy will generally cost more but offer a lot of value.

Conclusion

The robotic insurance industry is growing at an extremely rapid pace. This is especially true in the field of robotic insurance. The industry is just starting to take off and there is a lot of room for growth. With that, there is also a lot of room for innovation. The insurance industry is still relatively skeptical about the new technologies, so coverage is limited. With that, the industry is ripe for new types of policies. These include robotic buddy insurance and pure-robotic policies. Both of these new robotic insurance policies provide great protection for investments and can be very affordable. Now that anyone knows what to do, it's time to protect a robotic buddy. With these tips and a broker, will be able to get robotic buddy insurance that protection.

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