Summary

All risks insurance has been a standard form of insurance in the world for a long period of time while at the insurance market of Serbia, this type of insurance has recently appeared at the request of large insured entities. The terms and conditions for insurance against all risks which have been brought mainly by the largest insurers are very different. This difference is reflected in defining the subject matter of insurance, insured risks, extended insurance cover, exclusions from insurance coverage, etc. The introduction of all risks insurance at the insurance market of Serbia represents a significant progress in the development of insurance. This influence on the development of insurance is reflected in the appearance of new institutes which have not been used so far in the standard insurance, such as reinstatement value insurance, and on the other hand, it contributes to the expansion of the volume of coverage for insured property with respect to the insured themselves. Taking into account the fact that the insurance against all risks is the novelty for both insurers and the insured, it has not been complied with adopted standards for this type of insurance in the countries in which this insurance has already been applied for a long period of time. For this reason, certain insurers have not yet rendered tariffs for the calculation of insurance premiums against all risks in addition to adopted terms and conditions for all risks insurance but they apply existing tariffs even for this type of insurance with respect to above mentioned risks. The manner of concluding insurance policy against all risks is greatly affected by the size and importance of the insureds themselves, as well as by their capacity to put the requirements for the insurance of their property before the insurers in an adequate way.