

SUBROGATION

Meaning: Subrogation is the legal process by which one party assumes the rights of another to pursue a claim for reimbursement or compensation, typically after paying a debt or insurance claim.

1. Subrogation allows an insurance company to pursue a third party for reimbursement after paying a claim.
2. In legal terms, subrogation is a process that enables one party to step into the shoes of another to claim their rights.
3. The contract included a clause on subrogation, ensuring that the insurer could recover costs from any liable parties.
4. After the accident, the insurer exercised its right of subrogation to recoup the money spent on the policyholder's claim.
5. Understanding subrogation is crucial for policyholders who want to know their rights and the insurer's actions in claims management.

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