

Semester End Examination, Oct-Nov. 2019

Programme: B.COM

Subject: Commerce

Course Code: GE 1

Course Title: Principles of Insurance

Category: Generic Elective

Semester: I

Paper No: 01

Time: 02 Hours

Max. Marks: 80

Instructions:

1. The question paper contains 06 questions spread across 02 pages
2. All questions are compulsory
3. Answer Q.1 & Q.2 in not more than 100 words
4. Answer Q.3 to Q.6 in not more than 400 words
5. Figures to the right in brackets indicate maximum marks

Q.1. Write a short note on **any four** of the following.

(4X4=16)

- a. Importance of risk management.
- b. Difference between life insurance and general insurance.
- c. Risk retention method of handling risk.
- d. Characteristics of fire insurance.
- e. Duties of IRDA.
- f. Wagering agreement v/s Insurance contract.

Q.2. Write a short note on **any four** of the following.

(4X4=16)

- i. Features of PMJJBY.
- ii. Procedure for issuing life insurance policy.
- iii. Difference between term plan and whole life plan.
- iv. Features of fire insurance.
- v. Types of health insurance (any four).
- vi. Characteristics of Endowment plan.

Q.3. Answer **any one** of the following.

(1x12=12)

- A. What is risk management? Discuss importance of risk management.
- B. Explain any six principles of risk management.

Q.4. Answer **any one** of the following.

(1x12=12)

- C. Explain any six principles of insurance.
- D. What is insurance? Explain the role of insurance in economic development of a country.

Q.5. Answer **any one** of the following.

(1x12=12)

E. Discuss essential features of life insurance contract.

F. What are rider benefits? Explain the different types of riders offered by insurance company.

Q.6. Answer **any one** of the following.

(1x12=12)

G. What is marine insurance? Explain the types of marine insurance policies available in the market.

H. Distinguish between life insurance and general insurance.

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