



M 3254

Reg. No. : .....

Name : .....



**VI Semester B.A./B.Sc./B.Com./B.B.A./B.B.A. T.T.M./B.B.M./B.C.A./  
B.S.W./B.A. Afsal-UI-Ulama Degree (CCSS – Reg./Supple./Improv.)**

**Examination, May 2013**

**Open Course in Commerce**

**6 D02 COM : INSURANCE AND RISK MANAGEMENT**

Time : 2 Hours

Max. Weightage : 20

**PART – A**

This part consists of **two** bunches of question carrying **equal** weightage of **one**.  
**Each** bunch consists of **four** objective type questions. Answer **all** questions.

- 1) 1) Functions of insurance are classified into
  - a) Primary and secondary
  - b) Wholesale and retail
  - c) Domestic and non-domestic
  - d) None of these
- 2) Principle of contribution is concerned with
  - a) Sharing of loss among co-insurers
  - b) Stepping into the shoes of another
  - c) Financial interest in the lost property
  - d) None of these
- 3) IRDA refers to
  - a) Indian Regulatory and Development Authority
  - b) Insurance Regulatory and Development Authority
  - c) Institute of Regulatory and Development Authority
  - d) Insurance Regulatory and Development Association
- 4) The principle of insurance which states that both the parties to the contract should disclose every material fact known to them is
  - a) Causa proxima
  - b) Utmost good faith
  - c) Contribution
  - d) Insurable interest

**(Wt. – 1)**

P.T.O.



- II. 5) As per the principle of \_\_\_\_\_ insured should be neither better off nor worse off after receiving the insured amount.
- a) Indemnity
  - b) Contribution
  - c) Insurable interest
  - d) None of these
- 6) TAC stands for \_\_\_\_\_
- a) Tariff and Contribution
  - b) Tariff Action Committee
  - c) Tariff Advisory Committee
  - d) Tariff Advisory Contribution
- 7) IRDA Act was passed in the year \_\_\_\_\_
- a) 2000
  - b) 1999
  - c) 1998
  - d) 2001
- 8) The policy holder should have \_\_\_\_\_ in the subject matter of insurance.
- a) Insurable interest
  - b) Assignment
  - c) Contribution
  - d) Investment
- (Wt. = 1)

#### PART - B

Answer **any six** questions in **one** or **two** sentences **each**. **Each** question carries a weightage of **one**.

- 9) What is the principle of mitigation of loss ?
  - 10) What is a proposal form ?
  - 11) What is a premium ?
  - 12) What is an Endowment Plan ?
  - 13) What is Hull Insurance ?
  - 14) What is a voyage policy ?
  - 15) What is a specific policy ?
  - 16) What do you mean by valuation clause ?
  - 17) What is nomination ?
  - 18) What is Assignment ?
- (Wt. = 6×1=6)



PART – C

Answer **any four** questions. Answer **not** to exceed **one** page. **Each** carries a weightage of **two** :

- 19) Define Insurance.
- 20) Write a note on Tariff Advisory Committee.
- 21) Write a note on Insurance Ombudsman.
- 22) Distinguish between assignment and nomination.
- 23) Name the classification of marine insurance.
- 24) What is the composition of IRDA ?
- 25) What do you mean by social insurance ?
- 26) What is liability Insurance ?

(Wt. = 4×2=8)

PART – D

Answer **any one**. **Each** question carries a weightage of **four** :

- 27) What are the functions of Insurance ?
- 28) Explain the duties, powers and functions of Insurance Regulatory and Development Authority.
- 29) Explain the various principles of insurance.

(Wt. = 1×4=4)