## 

Reg. No. : .....

Name : .....



M 829

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 – Regular) Examination, April 2012 OPEN COURSE IN COMMERCE 6D02 COM : Insurance and Risk Management

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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 question. Answer **all** questions :

١.	1)	Which insurance covers theft ?				
		a) Life b) Fire	c)	General	d) Marine	
	2)	The Life Insurance Corporation	was enac	ted in		
		a) 1956 b) 1957	c)	1967	d) 1972	
	3) What is Causa Proxima in insurance					
		a) Principle b) Objective	e c)	Mean	d) End	
	4)	When does risk covering start in	n LIC ?			
		a) Acceptance	b)	Medical exa	mination	
	c) Proposal made		d)	Agents approval (V		(W = 1)
11.	5)	What is fundamental risk?				
		a) Affects large number of persons		Affects specific number of persons		
		c) Risk in gambling	d)	None of the	above	
	6)	The first step in risk managemen	s is	internet four:		
		a) Risk identification	b)	Risk analys	is chorealdh eth	
		c) Risk assessment	d)	Risk evalua	tion	

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 The principle of \_\_\_\_\_\_ ensures that an insured does profit by insuring with multiple insurers.

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- a) Subrogation
- c) Co-insurance

- b) Contributiond) Indemnity
- 8) Consideration of payment to the insurance company is called
  - a) Claim
  - c) Good faith

- b) Premium
- d) None of these

#### (W=1)

## PART-B

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

9. Define insurance.

10. What do you mean by time policy ?

- 11. What is salvage?
- 12. What do you know about 'contract of indemnity' ?
- 13. What is Blanket policy ?
- 14. What is risk ?
- 15. What is premium?
- 16. What is double insurance?
- 17. What do you mean by re-insurance?
- 18. What is insurance policy ?

## $(W = 6 \times 1 = 6)$

## PART-C

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

- 19. Write notes on :
  - a) Static and dynamic risk
  - b) Pure and speculative risk.

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20. What is risk management?

21. What are the problems of risk management?

- 22. What are the features of insurable risk?
- 23. Explain the duties of an insurance agent.
- 24. Describe the need for insurance.
- 25. Explain the doctrine of subrogation.
- 26. Distinguish between life insurance and fire insurance.

#### $(W = 4 \times 2 = 8)$

#### PART-D

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

- 27. Discuss the fundamental principles of insurance.
- 28. What are the objectives of nationalisation of LIC?
- 29. What do you understand by fire insurance ? And what are the features of fire insurance. (W = 1×4=4)