



M 8230

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 2015

OPEN COURSE

6D02 COM : Insurance and Risk Management
(2011 and Earlier Admn.)

Time : 2 Hours

Max. Weightage : 20

PART - A

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

- I. 1) The person who agrees to insure Cargo, hull or freight are called
 - a) undertakers
 - b) caretakers
 - c) underwriters
 - d) book keepers
- 2) Risk consists of _____ components.
 - a) 4
 - b) 6
 - c) 3
 - d) 2
- 3) For the purpose of fire insurance, loss by fire means loss due to
 - 1) ignition
 - 2) accidental fire
 - 3) causing arising from fire
 - 4) damage caused during extinguishment of fireof these statements
 - a) all are correct
 - b) 1 and 2 are correct
 - c) 1, 2 and 3 are correct
 - d) 3 and 4 are correct
- 4) Variations in the returns are caused also by the loss of purchasing power of currency. True/False **(W=1)**

P.T.O.



II. 5) Doctrine of subrogation is used in

- a) Life insurance
- b) Fire insurance
- c) Marine insurance
- d) Joint life insurance

6) In which year was general insurance nationalized in India ?

- a) 1972
- b) 1975
- c) 1978
- d) 1980

7) Indemnity means a promise to

- a) compensate
- b) proposed
- c) accept
- d) achieve

8) A _____ policy is taken up to cover the risk of goods lying at different places.

- a) comprehensive
- b) consequential
- c) replacement
- d) floating

(W=1)

PART – B

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

- 9. What is the main objective of IRDA ?
- 10. What do you mean by mixed marine policy ?
- 11. A person insures his goods worth Rs. 5,000 against fire for Rs. 4,000 only. The loss is Rs. 3,500. Assuming no average clause in the policy. What is his claim ?
- 12. Define Risk.
- 13. What is the duty of an insurance ombudsmen ?
- 14. What is uberrimae fides in insurance ?



- 15. What is double insurance ?
- 16. Write a short note on insurance regulatory and development authority.
- 17. What is plate-glass ?
- 18. What do you mean by unvalued policy ? (W = 6×1=6)

PART – C

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

- 19. Implicit the assumptions of contract of guarantee in life insurance.
- 20. Give a brief explanation about Waiver.
- 21. Explain the role of GIC as a reinsurer.
- 22. Explain the purpose of travel policy.
- 23. What are the important advantages of insurance ?
- 24. Explain the role of insurance ombudsmen in the insurance sector.
- 25. Briefly explain different kinds of agricultural insurance.
- 26. What do you mean by insurance ? Name different kinds of insurance. (W = 4×2=8)

PART – D

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

- 27. What is Bancassurance ? Explain the benefits of Bancassurance.
- 28. What is Marine insurance ? Explain kinds of marine policies.
- 29. How does the IRDA protect the interests of the policy holders ? (W = 1×4=4)

*) Variation in the rate is caused also by the loss of purchasing power of money due to inflation (W = 1)