

P.G.D.F.M.I. (Sem.-II) Examination
Paper VII : Non Life Insurance
May-2017

[Max. Marks : 100]

Time : 3 Hours]

- Question 1) write a detailed note on "The Insurance Act 1938"? (12)
OR
Write a detailed note on "Consumer protection act 1986" (12)
- Question 2) a) Explain with example the principle of Insurable interest? (6)
b) Explain the concept of Health Insurance? (6)
OR
a) Explain with example the principle of Utmost Good faith? (6)
b) Write the types of reinsurance contracts? (6)
- Question 3) a) Write the features of products covering fire and allied perils. (6)
b) Explain the different types of Marine Insurance policies. (6)
OR
a) Write the features of products covering marine and transit risks. (6)
b) Write a note on Workmen's Compensation insurance. (6)
- Question 4) a) what do you understand by risk management? (6)
b) What is role of Actuary in Insurance? (6)
OR
a) Classify the insurance on the basis of premium and periods? (6)
b) Explain the role of Insurance in the risk management in NLI? (6)
- Question 5) Explain the Claim management process in detail? (12)
OR
a) What are the various role of Surveyor? (6)
b) What is the role of arbitration in claim management? (6)
- Multiple choice question(Choose the correct answers from the following) (10)
- 1) Which of the following is NOT a contract of indemnity?

(a) A fire insurance policy	(b) A medical insurance policy
(c) A liability insurance policy	(d) A life insurance policy
 - 2) Which of the following does NOT fall into the category of general insurance?

(a) Business interruption	(b) Crime insurance
(c) Hail insurance	(d) Health insurance
 - 3) The law of large numbers

(a) indicates the likelihood of an occurrence.
(b) indicates the probability of an event occurring.
(c) means that predictability increases with the number of cases.
(d) refers to the number of losses occurring divided by the number of losses that could have occurred.
 - 4) Time Policies relate to:

a. Fire insurance	b. Hull insurance
c. Personal Accident insurance	d. Workmen's Compensation insurance
 - 5) The minimum paid up capital required for a General Insurance Company is Rs. ____

a. 25 crores	b. 50 crores	c. 75 crores	d. 100 crores
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 - 6) Select the expanded form of ALOP used in insurance

a. Advance Loss of Profits insurance	b. Agreed Loss of Profits insurance
c. Additional Loss of Profits insurance	d. Associated Loss of Profits insurance
 - 7) Which of the following covers is dissimilar to the other four options?

a. Loss of Passport	b. Loss of Profits	c. Loss of checked in baggage
d. Delay in receiving checked in baggage		

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- 8) Which of the following types of insurances is dissimilar to the other four options?
a. Builders' Risks insurance b. Hut insurance
c. Crop insurance d. Livestock insurance
- 9) Which principle suggests that insured should try to minimize the loss of his property even if it is insured?
a. Principle of indemnity b. Principle of Mitigation
c. Principle of Proximate Cause d. Principle of contribution
- 10) General Insurance Corporation (GIC) was established in ?
a) 1971 b) 1972 c) 1973 d) 174

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