

**M.Com. (HPP) (FFS) Semester-3 Examination**  
**CC-12**

**Insurance**

**Time : 2-30 Hours]**

**March-2024**

**[Max. Marks : 70**

- Q.1 What is Insurance? Discuss principles of Insurance 14  
 OR
- Q.1 Explain in brief primary insurance laws and write a note on Reinsurance. 14
- Q.2 What is life insurance? Explain various life insurance products in details. 14  
 OR
- Q.2 Explain life insurance contract and discuss the policy provisions of life insurance. 14
- Q.3 Define General insurance. Discuss Rural Insurance and Health Insurance. 14  
 OR
- Q.3 Discuss in detail the practice of non- life insurance. 14
- Q.4 Define risk. Discuss the classification of risk. 14  
 OR
- Q.4 Discuss the risk management process in detail. 14
- Q.5 Attempt any Seven out of Twelve: 14
1. The specific amount that to be paid by client for insurance against the risk is known as \_\_\_\_\_.  
 a) Amount Of Insurance  
 b) Insurance Commission  
 c) Insurance Premium  
 d) Contract Money
  2. \_\_\_\_\_ Policies are those where part of the premium is invested in a fund and the return is linked to the performance of the fund.  
 a) Term plan  
 b) Money back policy  
 c) Unit-linked policy  
 d) Mutual fund

E/252-2

3. The premium of life insurance is deductible under section \_\_\_\_ as per income tax Act.
  - a) 80 (A)
  - b) 80 (B)
  - c) 80 (C)
  - d) 80 (D)
4. Who is a regulator of insurance in India?
  - a) RBI
  - b) SEBI
  - c) SBI
  - d) IRDA
5. By which name is written contract of insurance is known?
  - a) Policy Deed
  - b) Partnership Deed
  - c) AOA
  - d) None of these
6. Which of the following is objective of LIC?
  - a) Spread Life insurance widely
  - b) Protect Policy holder
  - c) To meet various financial needs
  - d) All of the above
7. \_\_\_\_\_ Means probability of loss arises in future.
  - a) Risk
  - b) Hazard
  - c) Loss
  - d) None of these
8. Which one of the following does not belong to the main products of life insurance?
  - a) Term
  - b) Whole life
  - c) Endowment
  - d) Personal accident insurance

E1252-3

9. Which of the following is the oldest insurance business?
- a) Fire insurance
  - b) Motor vehicle insurance
  - c) Marine insurance
  - d) Miscellaneous insurance
10. \_\_\_\_\_ is the health insurance policy.
- a) Endowment
  - b) Medici claim
  - c) Life insurance
  - d) Term insurance
11. As per Indian motor vehicle Act, the owner of the vehicle is required to have insurance \_\_\_\_\_.
- a) Own damage
  - b) Third party
  - c) Own life
  - d) Passenger life
12. \_\_\_\_\_ is the situation that involves only the chance of loss or no loss.
- a) Speculative risk
  - b) Financial risk
  - c) Pure risk
  - d) No risk

XXX