

MCom Sem - 3 HPP (FFS) Examination

CC - 12

Insurance

May 2022

Time : 2-00 Hours]

[Max. Marks : 50

Instructions: All Questions in **Section I** carry equal marks
Attempt any **TWO** questions in **Section I**

Section I

- Q.1 (a) Role of insurance in the economic growth of the country. (10)
- Q.1 (b) Discuss the principles of insurance. (10)
- Q.2 Define Life Insurance. Explain the products of life insurance. (20)
- Q.3 Discuss in detail health insurance policies. (20)
- Q.4(a) Discuss in detail methods of managing risk. (10)
- Q.4(b) Discuss stages of risk management process. (10)

Section II

Q.5 Choose the correct option (answer any ten) (10)

- The amount of loss which the insured pay out of his own pocket before the insurance company (insurer) will step in and pay the rest is known as?

(a) Premium	(b) Deductible
(c) Coverage Limit	(d) Claim Amount
- Which of the following is not included in liability insurance?

(a) Business Insurance	(b) Automobile Insurance
(c) Workers' Compensation	(d) Aviation Insurance
- Insurance policy will provide compensation only for such losses which are caused by risks stated in the Policy. This kind of principle of insurance is known as?

(a) Insurable Interest	(b) Indemnity
(c) Proximate Clause	(d) Subrogation
- Motor Vehicles Act came into existence in which year?

(a) 1985	(b) 1986
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- (c) 1987 (d) 1988
5. Multi Modal Transportation Act came into existence in which year?
(a) 1992 (b) 1993
(c) 1994 (d) 1995
6. Union India Insurance Company Limited comprises of how many regional offices?
(a) 20 (b) 21
(c) 22 (d) 23
7. National Insurance Company Limited was nationalised in which year?
(a) 1972 (b) 1974
(c) 1976 (d) 1978
8. Which of the following items are not included in application of requisition for registration?
(a) Director's background (b) Promoter's background
(c) Proof of deposit (d) Capital Structure
9. According to which section of the Insurance Act, 1938; no risk can be assumed by an insurer unless premium is received in advance?
(a) 64AB (b) 64WB
(c) 64DB (d) 64VB
10. When was Life Insurance Nationalized?
(a) 1947 (b) 1956
(c) 1800 (d) 1901
11. Largest life insurance Company in India is.
a) United India insurance Company
b) Life insurance Corporation of India (LIC)
c) National insurance Company Limited
d) The new India assurance company limited
12. 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)
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