

(FOR THE CANDIDATES ADMITTED

22PIB3E5

DURING THE ACADEMIC YEAR 2022 ONLY)

REG.NO. :

N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI

END-OF-SEMESTER EXAMINATIONS : NOVEMBER-2023

M.Com IB

MAXIMUM MARKS: 50

SEMESTER: III

TIME : 3 HOURS

22PIB3E5 - GLOBAL RISK MANAGEMENT & INSURANCE

SECTION – A

(10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS.

(K1)

1. Losses arising due to a risk exposure retained or assured are known as _____

- a) Risk reduction
- b) Risk financing
- c) Risk retention
- d) Risk sharing

2. Insurance is best suited to risk with _____

- a) high frequency and low loss severity
- b) low frequency and high loss severity
- c) minimum frequency and no loss severity
- d) high frequency and high loss severity

3. If the subject matter of insurance is the ship, the marine insurance is called

- a) Cargo insurance
- b) General insurance
- c) Hull insurance
- d) Voyage insurance

4. The safety of margin that insurers must maintain in order to protect the interest of the policy holders is called _____

- a) Protection margin
- b) Solvency margin
- c) Profit margin
- d) Cost of risk bearing

5. In PMFBY, the uniform premium rate to be paid by the farmers for annual commercial crops is _____

- a) 1.5%
- b) 2%
- c) 6%
- d) 5%

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES

(K2)

6. What is risk identification?

7. Give the meaning of risk transfer.

8. What is a fire insurance contract?

9. What is fidelity guarantee insurance?

10. Explain the main provisions of aviation insurance.

SECTION – B (5 X 3 = 15 MARKS)**ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K3)**

11. a) Define Risk. Explain the mechanism of risk financing techniques.

(OR)

- b) Comment on the objectives of risk management.

12. a) Define Insurance. Discuss the features of general insurance.

(OR)

- b) Elaborate on the essential elements of a valid contract.

13. a) What do you mean by 'fire' under a standard fire policy?

(OR)

- b) Highlight the various types of marine insurance.

14. a) Explain in detail worker compensation insurance.

(OR)

- b) Narrate how the insurance market is regulated in India.

15. a) Enumerate the recent developments in the insurance sector.

(OR)

- b) Write a note on general insurance claims.

SECTION – C (5 X 5 = 25 MARKS)**ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.****(K4 (Or) K5)**

16. a) What is corporate risk management process? Explain the steps involved.

(OR)

- b) Analyze the various methods of risk management.

17. a) Explain the different types of risks with suitable examples.

(OR)

- b) Elaborate on the characteristics of Insurance contract.

18. a) Insurers in India face many problems in setting fair prices – Elucidate.

(OR)

- b) Explain the pricing mechanism being followed in general insurance industry.

19. a) Comment on the various kinds of health insurance plans in detail.

(OR)

- b) What do you mean by policy claim? Explain the procedures for settlement of a death claim.

20. a) Discuss the impact of globalization in Insurance sector.

(OR)

- b) Gross Premium includes Net Premium & loading. Explain this statement.