

**N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI****END-OF-SEMESTER EXAMINATIONS : NOVEMBER 2024****B.COM- BPS****MAXIMUM MARKS: 75****SEMESTER: III****TIME : 3 HOURS****PART – III****23UBP307 – PRINCIPLES AND PRACTICES OF INSURANCE****SECTION – A (10 X 1 = 10 MARKS)****ANSWER THE FOLLOWING QUESTIONS. (K1)**

1. Which of the following is NOT a principle of insurance?
  - a) Indemnity.
  - b) Subrogation.
  - c) Contribution.
  - d) Inheritance.
2. What does ULIP stand for in life insurance products?
  - a) Universal Life Insurance Policy
  - b) Unit Linked Insurance Plan
  - c) Unilateral Life Insurance Payment
  - d) Uniform Life Insurance Policy
3. Choose from the option, what is the term used for the amount the insured must pay before the insurer covers a claim?
  - a) Deductible
  - b) Premium
  - c) Salvage
  - d) Retention
4. Select which of the following is a fundamental principle of marine insurance.
  - a) Warranty
  - b) Premium
  - c) Cover note
  - d) Nomination
5. Show the type of insurance that is specifically designed to cover risks in rural areas.
  - a) Micro Insurance
  - b) Motor Insurance
  - c) Engineering Insurance
  - d) Health Insurance

**ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES (K2)**

6. Indicate the primary function of the Insurance Regulatory Development Authority (IRDA).
7. Explain the purpose of a nomination in a life insurance policy.
8. Distinguish the main difference between life insurance and general insurance.
9. Interpret the concept of subrogation in fire insurance.
10. Define what a liability-only motor insurance policy covers.

**SECTION – B (5 X 5 = 25 MARKS)****ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K3)**

11. a) Classify the key types of risk in insurance. (OR)
- b) Describe the primary functions of insurance.

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12. a) Interpret the general principles of a life insurance contract.  
**(OR)**  
b) List the roles and functions of LIC (Life Insurance Corporation of India).
13. a) Examine the essential components of a general insurance proposal form.  
**(OR)**  
b) Compare the main differences between general insurance and life insurance
14. a) List the types of policies available under marine insurance  
**(OR)**  
b) Interpret the key principles of fire insurance
15. a) Sketch the main types of health insurance policies.  
**(OR)**  
b) Examine the key challenges faced by the healthcare industry.

**SECTION – C** **(5 X 8 = 40 MARKS)**

**ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.**

**(K4 (Or) K5)**

16. a) Analyze the key principles of insurance.  
**(OR)**  
b) Survey the recent developments in the insurance sector in India.
17. a) Discuss the different types of premiums in life insurance.  
**(OR)**  
b) Evaluate the key benefits of Postal Life Insurance (PLI).
18. a) Examine the key elements of the underwriting process in general insurance.  
**(OR)**  
b) Contrast the main differences between co-insurance and reinsurance.
19. a) Formulate the different types of fire insurance policies.  
**(OR)**  
b) Determine the key factors influencing the premium in marine insurance.
20. a) Point out the key features of motor insurance in India.  
**(OR)**  
b) Categorize the key components of an individual health insurance policy

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