

(FOR THE CANDIDATES ADMITTED

23UBP307

DURING THE ACADEMIC YEAR 20

ONLY)

REG.NO. :

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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**(CONTD .... 2)**

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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