

(FOR THE CANDIDATES ADMITTED

23UBI306

DURING THE ACADEMIC YEAR 2023 ONLY)

REG.NO. :

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

END-OF-SEMESTER EXAMINATIONS : NOVEMBER 2024

BANKING AND INSURANCE

MAXIMUM MARKS: 75

SEMESTER : III

TIME : 3 HOURS

PART - III

23UBI306 – PRINCIPLES OF LIFE INSURANCE

SECTION – A

(10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS.(K1)

1. The _____ is the party who gets his life or property insured against risks.
a) Insured b) Insurer c) Assurer d) Agent
2. Which of the following insurance contract is not based on the principle of indemnity.
a) Fire insurance b) Marine insurance c) Life insurance d) General insurance
3. A policy where the policyholder makes a one-time payment of premium, is known as a ____
a). Money-back policy b). Single premium policy
c). Salary Savings Scheme policy d). Half-yearly policy
4. The process of transfer of risk from one insurer to another insurer is termed as ____
a). Transfer insurance b). Risk transfer
c). Reinsurance d). Double insurance
5. IRDA Act passed in the year ____
a). 1972 b). 1999 c). 1989 d). 2000

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES

(K2)

6. Explain KYC.
7. Define Micro insurance.
8. Explain Mortality Table.
9. Explain Underwriting.
10. Define policy loan.

SECTION – B

(5 X 5 = 25 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K3)

11. a) List out the natures of insurance.
(OR)
b) Interpret PAN Card.
12. a) List out the benefits of life Insurance.
(OR)

- b) Describe the pension plans.
13. a) Interpret the benefits of annuities.
(OR)
b) Sketch the methods of premium payments.
14. a) Find the objectives of underwriting.
(OR)
b) Describe the types of reinsurance.
15. a) Find the objectives of IRDA Act,1999.
(OR)
b) Compare Assignment with Nomination.

SECTION – C **(5 X 8 = 40 MARKS)**
ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.
(K4 (Or) K5)

16. a) Discuss the classification of Insurance.
(OR)
b) Summarize the digitalization of insurance business in India.
17. a) State the structure of life insurance corporation of India.
(OR)
b) Discuss the industrial life insurance.
18. a) Classify the life insurance policies.
(OR)
b) Discuss the premium calculation in life insurance.
19. a) Justify the Underwriting in Life Insurance.
(OR)
b) Discuss the differences between reinsurance and double insurance.
20. a) Summarize the objectives and scope of Life Insurance Corporation Act,1956.
(OR)
b) Analyse the forms of payment of surrender values.
