

(FOR THE CANDIDATES ADMITTED IN
DURING THE ACADEMIC YEARS 2024
ONLY)

(NO. OF PAGES: 2)

24UBI3N1

Reg no

N.G.M.COLLEGE (AUTONOMOUS): POLLACHI
END-OF-SEMESTER EXAMINATIONS: NOVEMBER-2025
UG DEGREE COURSES **MAXIMUM MARKS: 50**
SEMESTER III **TIME: 2 HOURS**

PART - IV

24 UBI 3N1 - FUNDAMENTALS OF INSURANCE

SECTION - A

(10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS.

K1

MULTIPLE CHOICE QUESTIONS.

1. Insurance helps to
 - a. Prevent adverse situations from occurring
 - b. Reduce the financial consequences of adverse situations
 - c. Negate all consequences of adverse situations
 - d. Make assets continuously productive e. All of the above
2. Which of the following types of insurances is mandatory?
 - a. Motor Own Damage
 - b. Motor Third Party Legal Liability
 - c. Personal Accident Insurance
 - d. Professional Liability
3. When was Life insurance is nationalized
 - a. 1947
 - b. 1936
 - c. 1956
 - d. 1959
4. The amount paid by the insured to the insurer for their insurance is:
 - a. Cost
 - b. Price
 - c. Premium
 - d. Value
5. The insurance for insurance companies, is a contract between a reinsurer and an insurer is called as
 - a. Assurance
 - b. Insurance
 - c. Reinsurance
 - d. Insuree

ANSWER THE FOLLOWING QUESTIONS IN ONE OR TWO SENTENCES. K2

6. Describe insurance?
7. How does life insurance work?
8. What is General insurance?
9. Write any one difference between Life insurance and health insurance
10. Explain group insurance

SECTION – B

(5X8 = 40 MARKS)

ANSWER ANY FIVE QUESTIONS OUT OF THE EIGHT QUESTIONS. [K4 (Or) K5]

- 11 a. Explain nature and benefits of Insurance

(OR)

- b. Explain the classification of insurance in detail.

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12 a. What are the main characteristics of Life insurance?

(OR)

b. Explain various types of Life insurance.

13 a. Explain the Whole Life Policies in detail.

(OR)

b. Write a short note on Endowment Policies and Annuity Policies

14 a. Explain the features of General insurance.

(OR)

b. Explain the various types of General Insurance.

15 a. Briefly narrate the benefits of Reinsurance.

(OR)

b. What are the various types of Insurance organization?
