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21UBI307

FOR THE CANDIDATES ADMITTED

DURING THE ACADEMIC YEAR 2021 ONLY)

REG.NO

NGM COLLEGE (AUTONOMOUS) POLLACHI

END-OF-SEMESTER EXAMINATIONS: DECEMBER-2022

B.Com-Banking & Insurance

MAXIMUM MARKS: 70

III SEMESTER

TIME: 3 HOURS

PART III

PRINCIPLES OF LIFE INSURANCE

SECTION – A

(10 X1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS

MULTIPLE CHOICE QUESTIONS

(K1)

1. The insurer who grants a guarantee from the direct insurer is called ____.
a) Direct insurer b) Ceding insurer c) Re-insurer d) Double insurer

2. Which profit policy is also termed as _____.
a) Multiple life policy b) Participating policy
c) Level premium policy d) Lump sum policy

3. The danger of loss from the unforeseen circumstance in future refers to _____.
a) Perils b) Hazards c) Risk d) Damage

4. Corpus fund is created with contribution from the central government and state government on _____.
a) 75:25 basis b) 50:25 basis c) 60:40 basis d) 70:30 basis

5. The doctrine of caveat emptor governs _____.
a) Marine insurance contract b) Commercial contract
c) Group insurance contract d) All general insurance contract

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES

(K2)

6. Define the term risk
7. Explain doctrine of subrogation?
8. Expand IRDA?
9. What do you mean by riders?
10. Distinguish between a pure risk and speculative risk.

(CONTD 2)

SECTION – B**(5 X 4 = 20 MARKS)****ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K3)**

11. a) Briefly explain the types of risks.
(OR)
b) Describe Re-insurance? Explain its objectives
12. a) Examine the importance of group life Insurance.
(OR)
b) Interpret the life insurance policies based on the mode of payment of premium.
13. a) List out the various types of Insurance Claims.
(OR)
b) Examine the benefits of micro insurance.
14. a) Find the differences between assignment and nomination in the insurance.
(OR)
b) Describe the underwriting process in insurance?
15. a) Briefly explain the powers and functions of IRDA.
(OR)
b) Examine the stages of Anti Money Laundering.

SECTION – C**(4 X 10 = 40 MARKS)****ANSWER ANY FOUR OUT OF SIX QUESTIONS.****(16TH QUESTION IS COMPULSORY AND ANSWER ANY THREE QUESTIONS FROM Q.NO: 17 TO 21)****(K4) OR (K5)**

16. Discuss the fundamental principles of insurance.
17. Describe the organizational structure of insurance.
18. When should insurable interest be present in case of life insurance? -Describe
19. Assuming that you are an underwriter, explain how will you treat the different classes of sun-standard risk?
20. Interpret the different methods of rating.
21. Determine the different forms of payment of surrender value.