

NGM COLLEGE (AUTONOMOUS) POLLACHI  
END-OF-SEMESTER EXAMINATIONS: DECEMBER-2022

B.Com-Finance

MAXIMUM MARKS: 70

V SEMESTER

TIME: 3 HOURS

PART III  
PRINCIPLES OF INSURANCE

SECTION – A

(10 X1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS  
MULTIPLE CHOICE QUESTIONS

(K1)

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
2. The IRDA stands for \_\_\_\_\_
  - a. Insurance Regulatory and Development Activity.
  - b. Insurance Reconstruction and Development Activity.
  - c. Insurance Regulatory and Development Authority.
  - d. Insurance Regulatory and Department Activity.
3. When was General insurance business nationalized?
 

a. 1962	b. 1972	c. 1982	d. 1992
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4. \_\_\_\_\_ is concerned with overseas trade
 

a) Life Insurance	b) Non-life insurance
c) Marine insurance	d) Fire insurance
5. From the following, which is not a type of risk?
 

a) Speculative risks	b) Dynamic risks
c) Fundamental risks	d) Quantitative risks

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

6. What do you mean by the term assurance?
7. Expand LIC.
8. What is re-insurance?
9. List the features of marine insurance.
10. Define sources of risk.

(CONTD.....2)

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

11. a) Apply the functions of insurance.  
**(OR)**  
b) Explain the fundamentals principles of insurance
12. a) Mention any four Types of Life Insurance Policy  
**(OR)**  
b) Give a note on surrender value in life insurance policy.
13. a) Explain the features of fire insurance  
**(OR)**  
b) Interpret the benefits of health insurance
14. a) Interpret the types of documents are used in marine insurance.  
**(OR)**  
b) What are the various kinds of marine insurance Policies?
15. a) Discuss the types of risks.  
**(OR)**  
b) What are the rights of insurance agents?

**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. Differentiate insurance and assurance.
17. List the role of LIC in Indian economy.
18. Explain the procedure for taking life insurance policy
19. Discuss the procedure of settlement of fire insurance claims.
20. Discuss the elements of marine insurance.
21. Discuss Privatization of Insurance.