

E 3362

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Reg. No.....

Name.....

UNDERGRADUATE (C.B.C.S.S.) EXAMINATION, OCTOBER 2016

Fifth Semester

Open Course—INSURANCE AND RISK MANAGEMENT

(Offered by the B.O.S. in Commerce)

[2013 Admission onwards]

Time : Three Hours

Maximum : 80 Marks

Part A

*Answer all questions.
Each question carries 1 mark.*

1. What is life insurance ?
2. What is risk ?
3. What is revenue account ?
4. What is a policy ?
5. Who is an actuary ?
6. What is an insurance premium ?
7. Name any two general insurance.
8. What is IRDA ?
9. What is surrender value of policy ?
10. What is mortality ?

(10 × 1 = 10)

Part B

*Answer any eight questions.
Each question carries 2 marks.*

11. What is micro-insurance ?
12. What are critical ratios ?
13. What is double endowment policy ?
14. What is floating policy ?
15. What are loss of profit policy ?
16. Explain IDV.
17. What is arbitration clause ?

Turn over

18. What is double insurance ?
19. What is risk retention ?
20. What is insurance interest ?
21. What are survival benefits ?
22. What is cession ?

(8 × 2 = 16)

Part C

*Answer any six questions.
Each question carries 4 marks.*

23. What is micro - insurance ?
24. Differentiate insurance and assurance.
25. List the persons having insurable interest in life insurance.
26. What are the duties performed by actuary ?
27. In marine insurance, what is warranty ?
28. Explain the features of insurance contract.
29. What is repudiation of a claim ? What are the remedies against repudiation ?
30. Write short notes on : (a) Average policy ; (b) Comprehensive policy.
31. Explain UHIS.

(6 × 4 = 24)

Part D

*Answer any two questions.
Each question carries 15 marks.*

32. Explain the role IRDA as a regulatory body of insurance contracts.
33. Explain the principles of insurance.
34. What is reinsurance ? Discuss the different types of reinsurance with its advantage.
35. Briefly explain are the different type of marine insurance.

(2 × 15 = 30)