

**E 7304**

(Pages : 2)

Reg. No.....

Name.....

**UNDERGRADUATE (C.B.C.S.S.) EXAMINATION, OCTOBER 2017**

**Fifth Semester**

**Open Course—INSURANCE AND RISK MANAGEMENT**

(Offered by the Board of Studies in Commerce)

[2013 Admission onwards]

Time : Three Hours

Maximum Marks : 80

**Part A**

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

1. Who is an insurer ?
2. What is assurance ?
3. What is an insurance policy ?
4. What do you mean by crop insurance ?
5. Who is an insurance ombudsman ?
6. What is surrender of policy ?
7. What do you mean by insurable interest ?
8. What do you mean by group insurance ?
9. What is Risk ?
10. What is reinsurance ?

(10 × 1 = 10)

**Part B**

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

11. What is IDV ?
12. Explain the meaning of insurable interest.
13. What is meant by warranty ?
14. What do you mean by underwriting of risk ?
15. Write a note on aviation insurance.
16. What is meant by fidelity guarantee ?

**Turn over**

17. Explain foreclosure.
18. What do you mean by Oil and Gas insurance ?
19. What is an annuity ?
20. Explain the principle of indemnity.
21. Who is Insurance Ombudsman ?
22. Explain the principle of contribution.

(8 × 2 = 16)

### Part C

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

23. What are the duties, power and functions of IRDA ?
24. What are the primary functions of insurance ?
25. Explain disability and accident benefits.
26. What are the uses of insurance to business ?
27. Explain the history of insurance in India.
28. What are the options available for settlement of claims ?
29. What is surrender value? What are the factors influencing surrender value ?
30. What are the various types of re-insurance available ?
31. What are the powers of an appointed actuary ?

(6 × 4 = 24)

### Part D

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

32. Explain the classification of life insurance policies.
33. What are the different kinds of marine insurance policies ?
34. Define Insurance. Explain its functions.
35. Explain the principles of insurance.

(2 × 15 = 30)