

Vidya Vikas Mandal's
Shree Damodar College of Commerce & Economics Margao Goa
F.Y.BBA(FS), Semester II, Semester-End Assessment, April 2018
FUNDAMENTALS OF INSURANCE

Duration: 3 hours

Max. Marks: 60

Instructions:

- *Figures to the right indicate maximum marks.*
- *All questions are compulsory, however internal choice is available.*
- *Each question start on a fresh page.*

Q. I. Answer any four of the following:

(4x3=12mks)

- a. Risk V/S Uncertainty
- b. Lapse of policies
- c. Features of fire insurance contract
- d. Bancassurance
- e. Role of an actuary

Q. II. a. State and explain the various types of risks in insurance.

(12 mks)

OR

x. Describe the various functions of insurance.

(06 mks)

y. Discuss the principles of insurance.

(06 mks)

Q. III. a. Explain in detail the settlement of claims in life insurance.

(12mks)

OR

x. Who is an Insurance Agent? State the duties of insurance agent.

(06 mks)

y. Discuss different types of life insurance policies on the basis of endowment policies. **(06 mks)**

Q. IV. a. State and explain the various types of fire insurance policies.

(12 mks)

OR

x. Explain the claim settlement procedure in health insurance.

(06 mks)

y. Define Motor Insurance. Discuss the various kinds of motor insurance policies.

(06 mks)

Q. V. a. Discuss in detail the various functions of Insurers.

(12 mks)

OR

x. State the objectives & important functions of Life Insurance Corporation of India.

(06 mks)

y. Discuss the duties and powers of Insurance Regulatory and Development Authority (IRDA).

(06 mks)

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