

Vidya Vikas Mandal's
Shree Damodar College of Commerce & Economics, Margao-Goa
F.Y.BBA(FS), Semester II, Semester-End Assessment, REPEAT, April 2019
BFS C205: 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. 1. Answer any FOUR of the following:

(4x3=12mks)

- a) Give any three points of difference between risk and uncertainty.
- b) State and explain any three advantages of life insurance.
- c) Enumerate the functions of general insurance.
- d) Write a note on health insurance.
- e) What do you understand by the term Bancassurance?

Q. 2. a) Briefly discuss the importance of insurance to the individual and to the business.

(12 mks)

OR

x) Explain any three characteristics of an insurance contract.

(06 mks)

y) What is Personal Risk? State and explain the four major personal risks.

(06 mks)

Q. 3. a) Explain life insurance policies on the basis of duration of policy and methods of Payment of policy amount.

(12 mks)

OR

x) Give any six points of difference between insurance and assurance.

(06 mks)

y) Who is a Development Officer? Explain the duties of development officer.

(06 mks)

Q. 4. a) State and explain in detail any six functions of Insurer.

(12 mks)

OR

x) What is Reinsurance? Discuss the characteristics of reinsurance.

(06 mks)

y) What is Underwriting? Briefly explain the process of underwriting in insurance.

(06 mks)

Q. 5. a) Define Marine Insurance? State and explain the various types of marine insurance policies.

(12 mks)

OR

x) Briefly discuss the settlement of insurance claims under motor insurance.

(06 mks)

y) What is Property Insurance? Discuss the main exclusions under property insurance.

(06 mks)