

Duration: 2 hours SUBJECT: FUNDAMENTALS OF INSURANCE Marks: 60

*Instructions: All questions are compulsory however internal choice is available.
Figures to the right indicate maximum marks to the questions.*

Q. I Write short note on any four of the following :-

(3x4=12 mks)

- a) Risk v/s Uncertainty.
- b) Lapse of policies.
- c) Health insurance policies.
- d) Underwriting in life insurance.
- e) Bancassurance.

Q. II a) What is Insurance? Explain in detail the characteristics of insurance.

(12 mks)

OR

- a) State and explain the various functions of insurance.
- b) Discuss the importance of insurance to individual.

(6 mks)

(6 mks)

Q. III a) What is meant by selection of risk? State and explain the factors affecting risk.

(12 mks)

OR

- a) Explain the types of life insurance policies based on duration & participation of profits.
- b) Distinguish between Insurance v/s Assurance.

(6 mks)

(6 mks)

Q. IV a) Explain the different types of fire insurance policies.

(12 mks)

OR

- a) Discuss the features of health insurance.
- b) State and explain the principles of motor insurance.

(6 mks)

(6 mks)

Q. V a) Explain the different intermediaries in insurance.

(12 mks)

OR

- a) What is Reinsurance? Explain the objectives of reinsurance.
- b) Discuss General Insurance Corporation of India and its subsidiaries.

(6 mks)

(6 mks)