

Vidya Vikas Mandal's

Shree Damodar College of Commerce and Economics

Margao-Goa

FYBBA (FS), Semester: II, End Semester Examination, <sup>October</sup> 2016

**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)**