

Vidya Vikas Mandal's
Shree Damodar College of Commerce and Economics, Margao-Goa
S.Y.BBA (FS) -- SEMESTER III, End Semester Examination, OCTOBER 2016

NCFM INSURANCE MODULE

Duration: 2 Hours

Max Marks: 60

Instructions:

- *Figures to right indicate maximum marks*
- *Start each new question on a fresh page*
- *All Questions are compulsory*

Q1. Write a short note on ANY THREE of the following:

(3x4=12)

- a) Law of Large Numbers.
- b) Speculative Risk and Pure Risk.
- c) Marine Insurance.
- d) Third Party Administrators (TPA) - Health Insurance.
- e) Any two ratios used as a tool for financial analysis.
- f) Underwriting in Insurance.

Q.2 Answer ANY TWO from the following:

(12*2=24)

- a) IRDA is the regulator of the insurance industry in India. Explain the duties and functions of IRDA.
- b) What is Financial planning? Explain the need for financial planning.
- c) What is Risk identification? Explain the tools of risk identification.
- d) What is Contractors All Risk Insurance? Explain subject matter covered of CAR insurance.

Q.3 Answer ANY FOUR from the following:

(6*4=24)

- a) Explain the Risk Management Process in an organisation.
- b) What is Fire insurance? Explain the factors involved in Calculation of premium of fire insurance.
- c) What is Risk Financing? Briefly explain the methods of risk financing.
- d) Discuss the milestones of Indian Insurance Market.
- e) What is a Contract? Briefly explain the elements of Valid Contract.
- f) What is Term Insurance? Briefly explain the Types of Term Life Insurance policies.
