

Vidya Vikas Mandal's
Shree Damodar College of Commerce & Economics Margao Goa
S.Y.BBA (FS), Sem. III, Semester-End Assessment, October 2017
NCFM INSURANCE MODULE

Duration: 3 hours

Max. Marks: 60

Instructions:

- *Figures to the right indicate maximum marks.*
- *All questions are compulsory.*
- *Each question start on a fresh page.*
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Q. I. Write short note on any four of the following: (4x3=12mks)

- a. Elements of a valid contract
- b. Policyholder's servicing
- c. Need for marine insurance
- d. Product liability insurance
- e. Law of large numbers

Q. II. a. State the various duties, powers and functions of IRDA. (12 mks)

OR

x. Explain the claims procedure in respect of a life insurance policy. (06 mks)

y. State and explain the various types of risks in insurance. (06 mks)

Q. III. a. What is marine insurance? Explain the features of marine insurance. (12 mks)

OR

x. State the policy conditions applicable to a personal accident insurance. (06 mks)

y. Discuss the need for financial planning in life insurance. (06 mks)

Q. IV. a. State the code of conduct every insurance agent shall adhere to. (12 mks)

OR

x. Examine the functions of a direct broker. (06 mks)

y. What is Term Insurance? Explain its types. (06 mks)

Q. V. a. What is burglary insurance? State the exclusions and conditions of burglary insurance. (12 mks)

OR

x. Define life insurance. Discuss the principles of life insurance. (06 mks)

y. Discuss the procedure for licensing insurance agent. (06 mks)
