

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) Underwriting in Insurance.
- b) Risk financing.
- c) Types of Hazards.
- d) Risk Management.
- e) Elements of Valid Contract.
- f) Types of Term Life Insurance policies.

Q.2 Answer ANY TWO from the following:

(12*2=24)

- a) Explain the deductions allowable from income for payment of life insurance.
- b) Diagrammatically explain the claims procedure in respect of General insurance policy.
- c) What is risk identification? Explain the tools of risk identification.
- d) What is Insurance? Explain the principles of Insurance.

Q.3 Answer ANY FOUR from the following:

(6*4=24)

- a) What are perils and hazards? Briefly explain the types of hazards.
- b) Explain the classification of Risk in Insurance.
- c) Explain the ratios used as tool for financial analysis.
- d) What is a Contract? Briefly explain the characteristics of Contract.
- e) What is Marine Insurance? Briefly explain the features of marine insurance.
- f) What is Whole life Insurance? Briefly explain the Types of whole Life Insurance.
