

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)

- Underwriting in Insurance.
- Risk financing.
- Types of Hazards.
- Risk Management.
- Elements of Valid Contract.
- Types of Term Life Insurance policies.

Q.2 Answer ANY TWO from the following: (12*2=24)

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

Q.3 Answer ANY FOUR from the following: (6*4=24)

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