

Duration: 2 hours

Max Marks: 80

Instructions:

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Start each new question on a fresh page.

Q. 1. Write short note on **any 4** of the following: (4 X4=16)

- a) Differentiate between Static and Dynamic risk
- b) Differentiate between financial and non-financial risk
- c) Principle of loss mitigation
- d) Difference between contract of insurance and wagering agreement
- e) Principle of Contribution
- f) Recommendations given by Malhotra committee in insurance sector

Q.2. Write short note on **any 4** of the following: (4 X4=16)

- a) Money back policy
- b) Benefits of whole life insurance policy
- c) PMSBY 2015
- d) Objectives of health insurance
- e) Motor vehicle insurance
- f) Any two types of marine insurance

Q.3 a) What is risk management? Explain its process. 12

Or

b) What are the different methods of handling risk? 12

Q.4. a) Explain the functions of insurance. 12

Or

b) Explain duties and functions of IRDA. 12

Q.5. a) What are the features of life insurance. 12

Or

b) What is the procedure for issuing life insurance policy? 12

Q.6 a) Difference between life and general insurance. 12

Or

b) State and explain any four types of fire insurance. 12
