

Vijaya Vihar Mandal's  
Shree Damodar College of Commerce & Economics, Margao-Goa  
FY B.Com, Semester-I, Semester End Examination October 2019  
Principles of Insurance (GE 1)

**Duration: 2hrs**

**Max Marks: 80**

**Instructions:**

- 1) Start each question on fresh page.
- 2) Figures to the right indicate maximum marks.
- 3) Answers to sub-questions for Q.1 to Q.2 should be approximately 100 words.
- 4) Answers to sub questions Q.3 to Q.6 should be approximately 400 words each.

**Q.1. Answer any four of the following: (4X4=16 Marks)**

- (a) What is meant by methods of handling risk?
- (b) Explain any two features of risk management.
- (c) Write a short note on insurance.
- (d) Distinction between insurance contract and wagering contract.
- (e) What are the objectives of insurance regulatory and development authority (IRDA)?
- (f) Explain any four importance of insurance.

**Q.2. Answer any four of the following: (4X4=16 Marks)**

- (a) Explain any four benefits of life insurance.
- (b) Write a short note on whole life policy.
- (c) Explain the concept of unit linked insurance.
- (d) What is fire insurance?
- (e) Distinguish between life and general insurance.
- (f) What are the objectives of travel insurance?

**Q.3.A. Explain any six principles of risk insurance management. (12 Marks)**

**OR**

**B. Define risk? Explain any three types of risks. (12 Marks)**

**Q.4.A. Examine any six benefits of insurance. (12 Marks)**

**OR**

**B. Explain any six functions of insurance regulatory and development authority (IRDA). (12 Marks)**

**Q.5.A. State and explain any six features of life insurance. (12 Marks)**

**OR**

**B. Examine the documentation in life insurance contracts. (12 Marks)**

**Q.6.A. What is marine insurance? Explain its types. (12 Marks)**

**OR**

**B. Write a note on Pradhan Mantri Suraksha Bima Yojana 2015. (12 Marks)**

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