

Vidya Vikas Mandal's

Shree Damodar College of Commerce and Economics

Margao-Goa

FYBBA (FS), Semester: II, End Semester Examination, April 2016

Duration: 2 hours

SUBJECT: FUNDAMENTALS OF INSURANCE

Marks: 60

*Instructions: All questions are compulsory however internal choice is available.
Figures to the right indicate maximum marks to the questions.*

Q. I Write short note on any four of the following :-

(3x4=12 mks)

- a) Importance of insurance to society.
- b) Surrender value.
- c) Features of fire insurance.
- d) Insurance pricing.
- e) Underwriting process.

Q. II. a) Explain the various characteristics of an insurance contract.

(12 mks)

OR

- a) Discuss the principles of insurance.
- b) State and explain the different types of risk.

(6 mks)

(6 mks)

Q. III. a) Explain the different types of life insurance policies.

(12 mks)

OR

- a) Discuss settlement of claims under life insurance.
- b) Discuss the various factors affecting selection of risk.

(6 mks)

(6 mks)

Q. IV. a) State and explain marine insurance policies.

(12 mks)

OR

- a) Describe the risk covered under fire insurance.
- b) What is marine insurance? Discuss the subject matter of marine insurance.

(6 mks)

(6 mks)

Q. V. a) What is claim management? Explain claim management in life insurance.

(12 mks)

OR

- a) Discuss the role of an actuary.
- b) Discuss the main provisions of IRDA Act.

(6 mks)

(6 mks)