

FUNDAMENTALS OF INSURANCE

Duration: 3 Hours

Max. Marks: 60

Instructions:

1. *Figures to the right indicate maximum marks.*
2. *Start each new question on a fresh page.*
3. **Q.1. is compulsory.**
4. *Answer any **four** questions from Q.2. to Q.7.*

Q.1. Write short notes on Any Five of the following:

(5 X 4=20)

- i. Risk v/s uncertainty
- ii. Surrender Value
- iii. Objectives of insurance pricing
- iv. Theft claim settlement under motor insurance
- v. Trade off in underwriting
- vi. Bancassurance

Q.2. a) Briefly state and explain the types of risk in Insurance. (06)

b) Discuss the duties of development officer as an insurance intermediary. (04)

Q.3. a) State and explain the characteristics of an insurance contract. (06)

b) Write a short note on surveyor and loss assessors. (04)

Q.4. a) State and explain different types of health insurance policies. (06)

b) Discuss the exclusions under property insurance. (04)

Q.5.a) Explain the Principles of motor Insurance. (06)

b) Discuss the different features of health insurance. (04)

Q.6. a) What do you mean by reinsurance? Discuss its characteristics. (06)

b) Explain the objectives of Insurance Regulatory and Development Authority. (04)

Q.7. a) Discuss the duties and powers of Insurance Regulatory and Development Authority. (06)

b) Explain the purpose of selection of risk in life insurance. (04)