

Vidya Vikas Mandal's
Shree Damodar College of Commerce & Economics Margao Goa
S.Y.BBA(FS), Sem. III, Semester-End Assessment, October 2018
NCFM Insurance Module

Duration: 3 hours

Max. Marks: 60

Instructions:

- *Figures to the right indicate maximum marks.*
- *All questions are compulsory.*
- *Each question start on a fresh page.*

Q. 1. Answer any FOUR of the following:

(4x3=12mks)

- a) Write a note on Law of large numbers.
- b) Discuss in brief any three elements of a valid contract.
- c) State and explain the types of coverages under personal accident insurance.
- d) Write a note on Industrial life assurance.
- e) Discuss the scope of money insurance.
- f) Enumerate the exclusions of product liability insurance.

Q. 2. a) State the various duties, powers and functions of Insurance Regulatory and Development Authority. (12 marks)

OR

x) Discuss in brief the code of conduct for Third Party Administrators in health insurance. (06 marks)

y) State and explain any six types of risks in insurance. (06 marks)

Q. 3. a) State the matters to be stated in general insurance policy. (12 marks)

OR

x) Discuss the various tools of risk identification. (06 marks)

y) State the conditions applicable to personal accident policy. (06 marks)

Q. 4. a) Explain term insurance and whole life insurance and their types in detail. (12 marks)

OR

x) Discuss the need for financial planning in life insurance. (06 marks)

y) Discuss the scope and exclusions of burglary insurance. (06 marks)

Q. 5. a) State the code of conduct every insurance agent shall adhere to. (12 marks)

OR

x) Examine the functions of a re-insurance broker. (06 marks)

y) State and explain the different types of annuity. (06 marks)
