

CARMEL COLLEGE OF ARTS, SCIENCE & COMMERCE FOR WOMEN
SEMESTER END EXAMINATION, JANUARY 2022

Semester : I

Subject : Commerce

Paper name and code : Principles of Insurance (GE-1)

Duration : 2 Hours

Date :

Total marks : 80

Instructions: *1. All questions are compulsory.*

2. Answer sub-questions in Question no. 1 and Question no. 2 in not more than 100 words each.

3. Answer Question no. 3 to Question no. 6 in not more than 400 words each.

4. Figures to the right indicate maximum marks to the questions.

Q.1. Write short notes on any four of the following:

(4x4 = 16 marks)

- a) Grace Period
- b) Nominee
- c) Premium
- d) Insurance contract
- e) Role of insurance in economic development
- f) Powers of IRDA

Q.2. Write short notes on any four of the following:

(4x4 = 16 marks)

- a) Term Insurance Policy
- b) Joint Life Policy
- c) Lump sum policy
- d) Marine insurance
- e) Health insurance
- f) Theft insurance

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

(12 marks)

OR

b) Explain the methods of handling risk.

(12 marks)

Q.4. a) Explain the principles of insurance.

(12 marks)

OR

b) Explain the difference between insurance and wagering agreement.

(12 marks)

Q.5. a) Explain the need and objective of life insurance.

(12 marks)

OR

b) Explain the documentation of life insurance contracts.

(12 marks)

Q.6. a) What is general insurance? Explain its need.

(12 marks)

OR

b) Explain the types of marine insurance.

(12 marks)
