

Questions :

- (a) Analyse the case and give your comments.
 - (b) Discuss the important documents required at the time of taking life insurance policy.
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MBIN 3001

M.B.A. DEGREE EXAMINATION, JUNE 2017.

Third Semester

Insurance Management

PRINCIPLES AND PRACTICE OF LIFE INSURANCE

Time : Three hours

Maximum : 100 marks

SECTION A — (5 × 6 = 30 marks)

Answer any FIVE questions.

1. What is life insurance? Assert the benefits of life insurance.
2. Distinguish between with-profit and without-profit life insurance policies with examples.
3. State the eligibility conditions in group insurance and briefly explain the benefits of group insurance to the policyholder.
4. Explain the concept of premium. Give a note on rider premiums.

5. Write a brief note on the following:
 - (a) Premium loading (2)
 - (b) Renewal notice (2)
 - (c) Age proof (2)
6. Describe the claim intimation procedure in life insurance.
7. Clarify the need for underwriting in life insurance.
8. Distinguish between the investments in ULIPs and Mutual funds.

SECTION B — (5 × 10 = 50 marks)

Answer any FIVE questions.

9. Discuss the evolution and growth of life insurance sector in India.
10. List out the basic principles of insurance. Discuss about the principles which are applicable to life insurance.
11. Define ULIP. Contrast the features of ULIP policies with traditional life insurance policies.
12. Take any two endowment policies of two life insurance companies of your choice, evaluate them and suggest the right policy to a prospective customer.

13. Describe various steps in the life insurance claim settlement process.
14. Discriminate between surrender value and paid-up value.
15. Illuminate the factors affecting underwriting the life insurance policies.
16. How life insurance can act as an important component in the personal financial planning process? Discuss.

SECTION C — (1 × 20 = 20 marks)

Compulsory.

17. Mrs. Kalpana has taken life insurance policy from Tata-AIG Life Insurance Company in Ahmedabad. The insured was hospitalised for Gynaecological problems including Dysmenorrhoea and pain in abdomen requiring treatment and surgery. The life assured argued that since surgical procedure was performed the claim for critical illness rider should be payable. As per the policy conditions, critical illness covered under the policy were cancer, stroke, heart attack, CABG surgery, kidney failure and major organ transplant. Since the surgery performed was not coming under any of the six items stated above, the decision of the insurance company is upheld.

MBIN 3002

M.B.A. DEGREE EXAMINATION, JUNE 2017.

Third Semester

Insurance Management

**PRINCIPLES AND PRACTICE OF GENERAL
INSURANCE**

Time : Three hours

Maximum : 100 marks

PART A — (5 × 6 = 30 marks)

Answer any FIVE questions.

1. Explain the principle of indemnity in insurance with examples.
2. What is certificate of insurance and components of certificate of insurance used for passengers carrying vehicles?
3. Explain what is NO claim bonus?
4. What are the salient features of third party liability insurance policy?
5. Briefly write about the personal accident insurance policy coverage.

6. What is IDV, physical and moral hazards?
7. What are the principles functions of under writing?
8. What is meant by ex-gratia settlement of claims?

PART B — (5 × 10 = 50 marks)

Answer any FIVE questions.

9. Explain the evolution of general insurance in India.
10. Explain the functional structure of insurance company.
11. Explain the procedure for settlement of claims in marine hull insurance.
12. Explain the scope of cover and exclusions of a personal accident policy.
13. Explain the scope of cover and exclusions in health insurance.
14. Explain the experience rating methods.
15. Explain about the special covers in underwriting.
16. Explain about the arbitration in general insurance.

PART C — (1 × 20 = 20 marks)

Compulsory

17. Briefly explain the procedure adopted for settlement of claims in motor insurance.

MBIN 3003

M.B.A. DEGREE EXAMINATION, JUNE 2017.

Third Semester

Insurance Management

RISK MANAGEMENT AND INSURANCE

Time : Three hours

Maximum : 100 marks

PART A — (5 × 6 = 30 marks)

Answer any FIVE questions.

All questions carry equal marks.

1. Explain the legal steps in financial risk management.
2. How does risk management process operates on three levels? Explain.
3. Differentiate between dynamic risk and static risk.
4. Discuss the different types of risk managing forms.
5. Narrate the objectives of risk management.

6. Write a short notes on "Role of Chief Risk Officer".
7. Describe the elements of an insurable risk.
8. Explain the functions of IRDA.

PART B — (5 × 10 = 50 marks)

Answer any FIVE questions.

9. What do you mean by risk identification and measurement? How will you identify risk? Explain.
10. Discuss the factors affecting individual's demand for insurance.
11. Explain the steps involved in risk management process in detail.
12. Write a note on :
 - (a) Products liability
 - (b) Environmental liability.
13. What do you mean by reinsurance? Explain its objectives in detail.
14. Define insurance. Briefly explain the costs and benefits of insurance.

15. Briefly list out the major factors which accentuated the need for privatisation of Indian insurance industry.
16. Explain the different types of insurance available in India.

PART C — (1 × 20 = 20 marks)

(Compulsory)

17. What are the various essentials of insurance contract? Explain in detail.
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MBIN 3004

M.B.A. DEGREE EXAMINATION, JUNE 2017.

Third Semester

Insurance Management

INSURANCE LAW AND REGULATIONS

Time : Three hours.

Maximum : 100 marks

PART A — (5 × 6 = 30 marks)

Answer any FIVE questions.

All questions carry equal marks.

1. What is the nature of insurance contract? Explain various features of insurance contract.
2. Write a short note on the following :
 - (a) Principle of indemnity
 - (b) Insurable interest.
3. Briefly explain the constitution of IRDA.
4. Write a brief note on Insurance Act 1938.
5. What do you mean by insurance intermediaries? Explain the role of insurance intermediaries in insurance business.

6. Explain the requirements for becoming a insurance broker.
7. What are the different kinds of proofs of death? Explain.
8. What are the objectives of Arbitration and Conciliation Act 1996?

PART B — (5 × 10 = 50 marks)

Answer any FIVE questions.

All questions carry equal marks.

9. Explain the regulations governing life insurance business in India.
10. Write a brief note on General Insurance Business Nationalisation Act 1973.
11. Explain the guidelines of SEBI for insurance industry.
12. Explain the regulations issued by IRDA for insurance agents.
13. Explain the precautions to be followed in the case of mortgage of life policies.
14. Describe the provisions of Limitation Act as applicable to insurance contracts.

15. Discuss the directions of IRDA for protections of policy holders.
16. Explain briefly the aims of Consumer Protection Act 1986.

PART C — (1 × 20 = 20 marks)

Compulsory.

17. Discuss the history of regulations of insurance business in India.
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MBIN 3005

M.B.A. DEGREE EXAMINATION, JUNE 2017.

Third Semester

MARINE AND RURAL INSURANCE

Time : Three hours

Maximum : 100 marks

PART A – (5 × 6 = 30 marks)

Answer any FIVE questions.

1. Explain the relevance of insurable interest in the case of marine insurance.
2. Explain the Indian Carriage of Goods by Sea Act, 1925.
3. Briefly explain the types of losses in Marine Insurance.
4. Discuss the functions of Insurance Surveyors.
5. Explain the salient features of institute time Clauses Hulls.
6. Discuss the problems of Crop Insurance.

7. What are the organizations transacting agricultural insurance? Explain.

8. Write a brief note on Poultry Insurance.

PART B – (5 × 10 = 50 marks)

Answer any FIVE questions.

9. Explain the procedure to obtain marine insurance policy.

10. Discuss the various classes of marine insurance policies.

11. Critically analyse the Indian Carriage by Air Act.

12. Briefly discuss the scope, terms and conditions of Cargo insurance.

13. Discuss the types of policies of cover ship owner's insurable interests.

14. Explain underwriting and procedure for settlement in crop insurance.

15. Discuss the IRDA regulations with respect to agricultural insurance.

16. Write a brief note on miscellaneous agricultural insurance.

PART C – (1 × 20 = 20 marks)

Compulsory

17. Discuss the evolution of marine insurance market in India and explain the role of intermediaries.