Roll No.



(v)

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END SEMESTER EXAMINATION, EVEN SEM 2022-23

Jourse Na	END SEMESTER EXAMINATION, EVEN SEM 2022-23 : 3 hours Total Marks : 100 Name : B.Com. (CFA) Semester : IV ame : Fundamentals of Insurance Course Code : SOB2 stions are compulsory. No student is allowed to leave the examination hall before the completion of the time		
Q. No 1	Attempt Any Four Parts. Each Question Carries 5 Marks.	co	BL
(a)	Define the term Insurance. Throw light on its components.	CO 1	2
(b)	Elucidate on the common features of a life insurance policy. With your understanding, explain the relevance of getting life insurance.	CO 1	2
(c)	Describe the role of insurance in healthcare.	CO 1	1,
(d)	Identify the importance of insurance risk assessment.	CO 1	1,
(e)	Define the essentials of insurance contract.	CO 1	1,
Q. No 2		CO	BI
(a)	Attempt Any Four Parts. Each Question Carries 5 Marks. Find out the premium amount by using following data:	CO 2	2,
	Mr. Rohan wants to purchase a Life Insurance Plan of 50 lac for 25 years and the premium will be paid half-yearly, his age on the date of purchase of policy is 35 years, 5 months and 22 days. Conditions:- If premium is paid half yearly then rebate of Rs.1/1000. If age is less than or equal to 35 years then the rebate of Rs. 1 / 1000. If sum assured is more than 40 lac then rebate is Rs.2/1000. Policy Premium is calculated on charges of Rs. 25/1000. Calculate the final premium amount.		
(b)	Identify the factors that are considered in computation of premium for life insurance.	CO 2	2,3
(c)	Differentiate between General Insurance and Life Insurance.	CO 2	2
(d)	Write about the principles of insurance that are applicable in life insurance policies.	CO 2	2,3
(e)	Identify the different types of life insurance policies	CO 2	2,3
Q. No 3	Attempt Any Four Parts. Each Question Carries 5 Marks.	со	BL
(a)	Describe the perils associated with marine insurance.	CO 3	2,3
(b)	Provide a summary of the diverse types of marine losses that may happen.	CO 3	2,
(c)	Discuss the distinction between hull and cargo insurance.	CO 3	2,:
(d)	Explain 'Term Plan with Return of Premium (TROP).'	CO 3	2
(e)	How are claims settled in cases of fire insurance? Describe.	CO 3	4
	Attempt Any Two Parts, Each Question Carries 10 Marks	co	81
Q. No 4 (a)	Explain on the entry of private sector in Insurance business in India. Do you find it beneficial-why or why not?	CO 4	2
(b)	Explain the different kinds of fire insurance policies.	CO 4	2,
(c)	Explain the difference between a valued policy and an unvalued policy in fire insurance.	CO 4	2,:
Q. No 5	Attempt Any Two Parts. Each Question Carries 10 Marks.	CO	BI
(a)	Distinguish between Motor insurance and life insurance on the basis of insurance	CO 5	2,
	principles.	CO 5	2,4
(b)	Analyze any one private sector insurance company on the basis of its functions.	CO 5	4
(c)	Compare any two insurance companies with respect to their year of incorporation, headquarters, mission statements, Accidental insurance policy and Four-wheeler insurance policy.	05	4

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