



SDV- 15

M.Com. (Semester – II) Examination, April/May 2013  
CO202 : INSURANCE MANAGEMENT

Duration : 2 Hours

Total Marks : 50

- Instructions :** 1) This paper consists of 5 questions carrying **equal** marks, **all of which are compulsory.**  
2) Question #1 carries 10 marks and consists of 5 sub-questions, **all of which are compulsory.**  
3) Question #2, 3, 4 and 5 carry 10 marks **each**, with **internal choice.**

1. Answer the following short questions :
  - i) What is a hazard ? 2
  - ii) What is the role of an ombudsman ? 2
  - iii) Explain the concept of “deductibles”. 2
  - iv) Explain the meaning of “under insurance” in fire insurance. 2
  - v) Explain briefly the principle of subrogation. 2
2. a) Explain the working of a pension plan with a suitable example. 10  
OR  
x) Why is there no maturity benefit in a Term Insurance Plan ? 10
3. a) How does an ULIP differ from a Traditional Endowment ? 10  
OR  
x) What purpose does an Endowment Plan with a Waiver of Premium Rider serve ? Explain with a suitable example. 10
4. a) Why cannot a father take an insurance policy on the life of his 5 year old son ? 10  
OR  
x) Briefly describe a Critical Illness Policy. 10
5. a) Describe the various risks covered under a Fire Insurance Policy. 10  
OR  
x) Describe the Rate Making process in Life Insurance. 10