

GVM'S GGPR College of Commerce & Economics, Ponda-Goa
M.Com Semester-IV End Examination, June 2022
COO436-Insurance Management

Duration-03 Hours

Max. Marks: 60

- Instructions: 1. This paper consists of *nine (9)* questions carrying equal marks.
2. Question *No. 1* is compulsory.
3. Answer any *five (5)* questions from 2 to 9.
4. Each question carries *10 marks*. Figures to the right indicate full marks.
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Q.1. Answer the following questions: (5x2=10 marks)

- a) Write any two points of difference between Insurance and Gambling.
- b) State the essential documents required to purchase any Life Insurance policy.
- c) Explain the concept of reinsurance with the help of an example.
- d) What is Physical and Morale hazards?
- e) List out the various objectives of IRDA.

Q.2. Answer the following questions: (2x5=10 marks)

- a) State and explain any five principles of Insurance.
- b) Describe the various intermediaries of insurance.

Q.3. Answer the following questions: (2x5=10 marks)

- a) What is Fire Insurance? Explain the different types of fire insurance policies.
- b) Explain any five benefits of Life Insurance.

Q.4. Answer the following question: (10 marks)

- a) What is General Insurance? Describe any six types of General Insurance.

Q.5. Answer the following questions: (2x5=10 marks)

- a) State and explain the Marketing Strategies of insurance companies.
- b) Discuss the growth of Insurance in India.

Q.6. Answer the following questions:

(2x5=10 marks)

a) The number of details can be known from the below table we assume that each person dead will be paid Rs. 1,000 & the insurer will earn interest @3% p.a. Calculate the amount of premium per policy.

Year of Insurance	Age attained	No. of Living	No. of death	Amount of claims per death
1	40	96,463	273	1000
2	41	96,190	302	1000
3	42	95,888	336	1000
4	43	95,552	375	1000
5	44	95,177	418	1000

b) Explain any five advantages of General Insurance.

Q.7. Answer the following questions:

(2x5=10 marks)

a) Explain the claim settlement process in General Insurance business.

b) What is Bancassurance? Explain its advantages & disadvantages.

Q.8. Answer the following questions:

(2x5=10 marks)

a) State and explain the various elements of Insurance Contract.

b) Discuss the death claim settlement process in Life Insurance.

Q.9. Answer the following question:

(10 marks)

a) What is Life Insurance? Explain any six types of life insurance policies.
