(6 pages) **Reg. No. : .....**

Code No. : 6068 **Sub. Code : KBAE 31**

MASTER OF BUSINESS ADMINISTRATION (CBCS) DEGREE EXAMINATION, NOVEMBER 2017.

Third Semester

Elective — INSURANCE MANAGEMENT

(For those who joined in July 2016 and afterwards)

Time : Three hours Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. Classification of insurance based on nature includes
   (a) Life insurance (b) Fire insurance
   (c) Marine insurance (d) All of the above

2. Annuity
   (a) Is dealt with by life assurance company
   (b) Is based on actuarial principles
   (c) Both (a) and (b)
   (d) Is fund useful in damages

3. Life insurance product
   (a) Cannot be marketed
   (b) Is intangible
   (c) Has no term assurance
   (d) Does not require any contract

4. Nominee
   (a) Is essential for Life Insurance
   (b) Is the insurer
   (c) Is the policy holder
   (d) Is the proposer

5. Areas of risk covered by marine policies include
   (a) Hull (b) Cargo
   (c) Freight (d) All of the above

6. Passing of interest in property is
   (a) Assignment (b) Depreciation
   (c) Revenue (d) Burglary

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7. Non-life insurance policies are issued for

(a) A period of one year

(b) A long term

(c) Both (a) and (b)

(d) 10 years only

8. Surveyor

(a) Is related to life insurance

(b) Is related to only non-life insurance

(c) Is the proposer

(d) Can also be called nominee

9. Arbitration

(a) Facilitates claims

(b) Is the insurer

(c) Is the insured

(d) Is the nominee

10. Life insurance claim arises

(a) On the arrival of a ship

(b) On the death of policy holder

(c) On the death of nominee

(d) When there is credit insurance

PART B — (5 × 5 = 25 marks)

Answer ALL questions, choosing either (a) or (b).

Each answer should not exceed 250 words.

11. (a) Bring out the nature of insurance.

Or

(b) Write a short note on Insurance Regulatory and Development Authority fund.

12. (a) What is whole life assurance? Differentiate it from Endowment assurance.

Or

(b) Discuss the features of double insurance.

13. (a) Examine the motor insurance.

Or

(b) How are claims processed under general insurance?

14. (a) Discuss the eligibility for becoming surveyor.

Or

(b) Explain the legal provisions related to surveyorship.

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15. (a) Bring out the structure of LIC.

Or

(b) Analyse the role of tribunal in insurance.

PART C — (5 × 8 = 40 marks)

Answer ALL questions, choosing either (a) or (b).

Each answer should not exceed 600 words.

16. (a) Discuss the salient features of IRDA Act.

Or

(b) How are risks managed effectively?

17. (a) What do you mean by proposal in life insurance? State its contents.

Or

(b) Discuss various types of fire policy.

18. (a) Examine the features of accident insurance.

Or

(b) Describe the nature and scope of Marine insurance.

19. (a) Discuss the elements of an insurance contract.

Or

(b) Bring out the functions of insurance surveyor.

20. (a) Explain the functioning of general Insurance Corporation of India.

Or

(b) Discuss the functions of LIC.

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