

(6 pages)

Reg. No. : .....

Code No. : 5524

Sub. Code : ZKCM 14

M.Com. (CBCS) DEGREE EXAMINATION,  
NOVEMBER 2022.

First Semester

Commerce – Core

INSURANCE AND RISK MANAGEMENT

(For those who joined in July 2021 onwards)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. A person whose risk is insured is called\_\_\_\_\_  
(a) Insured (b) Marketer  
(c) Agent (d) Merchandiser
2. A nomination can be made only in favor of\_\_\_\_\_  
(a) Parents (b) Spouse  
(c) Spouse and children (d) Any individual

3. In which policy, the insurer agrees to pay the assured or his nominees a specified sum of money on his death or on the maturity of the policy whichever is earlier?

- (a) Money Bank Plan
- (b) Endowment Plans
- (c) Annuity Policy
- (d) Unit-linked insurance Plan

4. \_\_\_\_\_ can be done by mere endorsement on the policy or by a separate duty stamped deed.

- (a) Nomination (b) Election
- (c) Justification (d) Assignment

5. When the amount for which a subject matter is insured is more than its actual value, it is called \_\_\_\_\_

- (a) Premium (b) Co-insurance
- (c) Reinsurance (d) Double insurance

6. Which of the following involves proportionate showing of the insurance among more than one insures?

- (a) Reinsurance (b) Co-insurance
- (c) Double insurance (d) Cover note

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7. When was the IRDA Constituted.  
 (a) 1999 (b) 2001  
 (c) 1971 (d) 2005
8. TPA stands for  
 (a) Third Payment Administrator  
 (b) Third Payer Assignor  
 (c) Third Party Assignee  
 (d) Third Party Administrator
9. Nomination can be done only by a \_\_\_\_\_ who is a major holding policy bond in his own name  
 (a) Employer  
 (b) Legal Advisor  
 (c) Insurance Company  
 (d) Policy holder
10. \_\_\_\_\_ mean those risk which involve a situation where there is a possibility of gain.  
 (a) Personal Risk  
 (b) Speculative Risk  
 (c) Liability Risk  
 (d) Other Risk

PART B — (5 × 5 = 25 marks)

Answer ALL questions, choosing either (a) or (b).  
 Each answer should not exceed 250 words.

11. (a) State the importance of Insurance.  
 Or  
 (b) Assess the reforms of Insurance sector in India.
12. (a) Determine the principles of Insurance.  
 Or  
 (b) Appraise the features of an Insurable interest.
13. (a) Explain "Institute Cargo Clauses".  
 Or  
 (b) Why is double insurance is important?
14. (a) Briefly explain an "Insurance Ombudsman".  
 Or  
 (b) Write the role of life Insurance council.
15. (a) Explain about "Risk Reduction".  
 Or  
 (b) Illustrate the nature of Insurance customers.





PART C — (5 × 8 = 40 marks)

Answer ALL questions, choosing either (a) or (b)  
Each answer should not exceed 600 words.

16. (a) Analyse the liberalization of Insurance Industry in India.

Or

- (b) Classify the types of Insurance.

17. (a) Explain various schemes of Life Insurance.

Or

- (b) Compose the factors influencing demand for Insurance.

18. (a) Describe the types of Marine Insurance Policies.

Or

- (b) What is COI? What are its types?

19. (a) Describe the duties and responsibilities of a surveyors and loss assessor?

Or

- (b) Examine the factors influencing Insurance Pricing.

20. (a) State the advantages of Corporate Insurance.

Or

- (b) Write "Risk Management Attitude".
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