

(6 pages)

Reg. No. :

Code No. : 5662

Sub. Code : ZBAE 33

M.B.A. (CBCS) DEGREE EXAMINATION,
NOVEMBER 2022.

Third Semester

Business Administration

Elective — INSURANCE AND FINANCIAL SERVICES

(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. Insurance covers

- (a) Protect assets
- (b) Prevents loss
- (c) Reduces the impact of loss
- (d) Insurances immortality

2. The risk which arises because of change in major economic, social, cultural and political factors are

- (a) Particular risk (b) Fundamental risk
- (c) Speculative risk (d) Dynamic risk

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

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

4. Which of these is not an element of life insurance?

- (a) Grace period
- (b) Nomination and assignment
- (c) Policy holder
- (d) Paid up value

5. A marine insurance is a contract of

- (a) Increment (b) Indemnity
- (c) Maturity (d) None

6. Which is not a subject matter of marine insurance?

- (a) Hull insurance (b) Cargo insurance
- (c) Freight insurance (d) Fire Insurance

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7. The _____ is formed with four subsidiary companies.
- (a) LIC of India
 - (b) ICICI Prudential Life Insurance Company
 - (c) GIC of India
 - (d) DICGC of India
8. Who provides final survey report to the insurance company?
- (a) Insurer and policy holder
 - (b) A Surveyor and Loss Assessor
 - (c) LIC and GIC
 - (d) IRDA
9. Claims Tribunal although acts like _____.
- (a) Civil court (b) Consumer court
 - (c) Family court (d) Criminal court
10. LIC's Anmol Jeevan II and LIC's Amulya Jeevan II offered under _____.
- (a) Endowment plans (b) Term plans
 - (c) Money back plans (d) Pension plans

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PART B — (5 × 5 = 25 marks)

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

11. (a) Explain nature of insurance business.
- Or
- (b) Examine the significance of insurance.
12. (a) What are the general principles of life insurance?
- Or
- (b) Distinguish between Reinsurance and Double insurance.
13. (a) State the essentials of a valid marine insurance policy.
- Or
- (b) Illustrate the note on motor insurance.
14. (a) Enumerate the role of surveyor in case of motor vehicle insurance.
- Or
- (b) How many categories are the surveyors and loss assessors defined?

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[P.T.O.]



15. (a) Distinguish between LIC and GIC.

Or

- (b) Explain DICGC. What does the DICGC insure?

PART C — (5 × 8 = 40 marks)

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

16. (a) Classify the various methods of handling risks.

Or

- (b) What is IRDA? Explain the powers and functions of IRDA.

17. (a) Enumerate the various types of fire insurance policies.

Or

- (b) Describe titles and claims in insurance contracts.

18. (a) Enumerate the types of marine insurance policies.

Or

- (b) Assess the various types of general insurance in India.

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19. (a) Discuss about the functions and responsibilities of insurance surveyor.

Or

- (b) Give an overall view about "Insurance Surveyor ship".

20. (a) What are the roles and functions of the GIC?

Or

- (b) "Insurance Sector in India" – Explain Briefly.

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