

S.S. DEMPO COLLEGE OF COMMERCE AND ECONOMICS

Altinho, Panaji – Goa

F.Y.B.Com. Semester I

SUPPLEMENTARY EXAMINATION, JUNE 2016

INSURANCE I - PRINCIPLES AND PRACTICE (NEW COURSE)

Duration: 2 Hours

Marks :80

Q I. Explain in brief any FOUR of the following: (4 x 4 = 16 marks)

1. Explain the concepts of uncertainty and hazard.
2. Write a short note on pure and speculative risk.
3. Explain any two methods of handling risk.
4. Explain the terms premium and assurance.
5. State two points of difference between insurance and wagering agreement.
6. What is an insurance contract?

Q II. Explain in brief any FOUR of the following: (4 x 4 = 16 marks)

1. What are pension plans?
2. State any four advantages of life insurance.
3. Write a short note on group insurance.
4. State any four functions of General Insurance Corporation (GIC).
5. Explain theft insurance.
6. Write a short note on baggage insurance.

Q III. A) What is Risk Management. Explain its process and importance. (12marks)

OR

Q.III. B) Define risk. Explain the various types of risk.

Q.IV.A) Define Insurance. Explain any six principles of insurance. (12 marks)

OR

Q.IV.B) Explain the objectives, role, duties and powers of IRDA.

Q.V.A) Explain the contents of life insurance policy. (12 marks)

OR

Q.V.B) Explain Wholelife, Endowment, Money back and ULIP insurance policies.

Q.VI.A) What is general insurance? Explain fire and travel insurance. (12 marks)

OR

Q.VI.B) Explain Motor vehicle insurance and Marine insurance.