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(July)

COMMERCE

(Honours)

(Insurance Management)

(BC–605)

Marks : 75

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

1. What do you mean by 'insurance'? Write down its importance to the various groups.

5+10=15

Or

Define 'fire insurance'. Explain the characteristics of fire insurance. 5+10=15

2. Discuss the various factors affecting the determination of insurance premium. 15

Or

What is 'mortality table'? Explain the method of constructing mortality table. 5+10=15

3. Explain the underwriting practices and procedures adopted in insurance management. 15

Or

Explain the claim procedure for a life insurance policy under the Insurance Regulatory and Development Authority (Protection of Policyholders' Interests) Regulation, 2002. 15

4. Explain Bailey's principles of investment in life insurance fund. 15

Or

State the meaning and importance of 'reserve' in life insurance. Describe the methods of its calculation. 3+4+8=15

5. What are the various types of 'risk'? Explain the process of risk management insurance.

7+8=15

Or

As a risk manager, what strategies would you adopt in managing risk of your insurance company? 15

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