

**4/H-76 (xi) (c) (Syllabus-2019)**

**2 0 2 2**

**( May/June )**

**COMMERCE**

**( Honours )**

**( Fundamentals of Insurance )**

**( BC-405 )**

**Marks : 75**

**Time : 3 hours**

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

1. What is general insurance? How is it similar to and different from life insurance? 5+5+5=15

**Or**

Highlight the physical and financial parameters of the growth of life insurance business in India during the post-liberalization era. 15

2. "Certain fundamental legal principles underlie the working of general insurance contracts." Explain. 15

( 2 )

Or

- (a) What are the special features that distinguish an insurance contract from a general contract? 10
- (b) Explain the term 'warranty' with reference to insurance contract. 5
3. What are the types of claims in life insurance? Explain the detailed procedure of a death claim to be followed by a claimant.

5+10=15

Or

What are the duties and responsibilities of an insurance surveyor and loss assessor? What qualification is required to become a surveyor? 10+5=15

4. How is fire insurance different from marine insurance? In which case both simultaneously come into picture? On whom the legal liability of fire insurance rests? 5+5+5=15

Or

What do you mean by aviation insurance? What are its types? What is its importance in present days? 5+5+5=15

( 3 )

5. Explain any five important recent amendments in the Life Insurance Act, 1956. 15

Or

- (a) How does the ombudsman scheme work? Explain in detail. 7½
- (b) Outline the salient features of the Insurance Act, 1938. 7½

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