

Sl. No. 100065

No. of Printed Pages : 2



PJ-527

III Semester M.Com. (F.A.) Examination, January - 2020
(CBCS Scheme)

COMMERCE
INSURANCE AND RISK MANAGEMENT

Time : 3 Hours

SECTION - A

Max. Marks : 70

1. Answer **any 7** questions. Each question carries **2** marks.

7x2=14

- (a) Define Risk.
- (b) What is Insurance ?
- (c) What is Moral Hazard ?
- (d) What is an Insurance policy ?
- (e) What is a Cover Note ?
- (f) What is IRDAI ?
- (g) Who is an insurance ombudsman ?
- (h) What is a solatium fund ?
- (i) What is Presumption of Death ?
- (j) What is First Premium Receipt ?

SECTION - B

Answer **any 4** questions. Each question Carries **5** Marks.

4x5=20

- 2. What is an Insurable Interest ? State its various forms.
- 3. All contracts of Insurance are contracts of utmost goodfaith. Do you agree ?
If so why ? If not Why not ?
- 4. Explain various methods of Risk Management.
- 5. Describe the contents of a Mortality Table.
- 6. Write a note on group Insurance schemes.
- 7. Write a detailed note on Consumer Protection Act, 1986.

P.T.O.

**SECTION - C**

Answer **any 3** questions. Each question Carries **12** marks.

3x12=36

8. Explain various methods of Valuation.
9. What are the Powers, Functions and Duties of IRDAI ?
10. What is 'Underwriting' in Insurance ? Explain the importance of Underwriting in all branches of Insurance with Particular ref. to :
 - (a) Life Proposal
 - (b) Marine Proposal
 - (c) Fire Proposal
11. What do you mean by 'Fire' under a fire Policy ? What are the Risks covered under a standard fire Insurance Policy ?
12. (a) What are the risks covered under 1CC 'B' clause in Marine cargo Insurance ?
(b) What Additional Risks can be covered with the Payment of Additional Premium ?