

III Semester M.Com. (F & A) Examination, March/April 2021
(CBCS Scheme)

FINANCE AND ACCOUNTING

Paper – 3.4 : Insurance and Risk Management

Time : 3 Hours

Max. Marks : 70

SECTION – A

1. Answer **any 7** sub-questions. Each sub-question carries 2 marks : (7×2=14)
- What do you mean by "Hazards" ?
 - Give the meaning of insurable interest.
 - Expand PFRDA and IRDA.
 - Give the meaning of whole life policy.
 - State the features of group insurance.
 - Define Underwriting.
 - What do you understand by servicing of policies ?
 - What is mortality table ?
 - Define social insurance.
 - Who are the intermediaries in insurance ?

SECTION – B

- Answer **any 4** questions of the following. Each question carries 5 marks : (4×5=20)
- Distinguish between life and non-life insurance.
 - Write a note on pension schemes.
 - Briefly explain the principles of product development.
 - What is claim settlement in insurance ? Explain with an example.
 - Explain the factors to be considered for underwriting.
 - State and explain the regulations governing intermediaries in insurance.



SECTION – C

Answer **any 3** questions. **Each** question carries **12** marks :

(3×12=36)

8. What is risk management ? Explain the various techniques of risk management.
 9. Explain the principles of insurance in detail.
 10. a) What is general insurance ? How do you differentiate it with life insurance ?
b) “Health insurance reduces the risk of human life”. Explain.
 11. Explain the different kinds of hazards with suitable examples.
 12. Write short notes on :
 - a) Micro insurance.
 - b) IRDA.
 - c) Insurance market.
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