

VCD 4/10/19 SYBBI- SEM IV ATKT (Choice Based) F.C. (An Overview of Insurance Sector)

75: Marks 2.5 Hours

Note:- All questions are compulsory.

Q1)A) State whether True or false: -

(08)

1. The principle of indemnity is applicable to non life insurance.
2. The term 'Insurance' can be defined in both Financial and non-Financial terms.
3. Death benefits amount decreases with the term of coverage.
4. Term insurance plans come with life-long renewability.
5. ULIPS are bundled products.
6. There is no tax benefit to mediclaim policy.
7. Hull Insurance covers the damage of Cargo.
8. The Principle of indemnity is applicable to non-life Insurance policies.
9. Home Insurance policies don't have the option of add on coverage.
10. In India, Motor Insurance is optional.

B) Choose the right answer :-

(07)

1. Risk transfer through risk pooling is called ____
(1) Savings (2) Investments (3) Insurance
2. The application documents used for making the proposal is company known as the ____
(1) Application form (2) Proposal form (3) Registration form
3. In decreasing term insurance the premium paid ____ overtime.
(1) Increase (2) Decrease (3) Remain Constant
4. ESIS was established in ____
(1) 1946 (2) 1948 (3) 1998
5. The full form of TPA ____
(1) Third party administration (2) Third premium amount (3) Two party administration
6. ICICI Lombard was established in the year ____
(1) 2001 (2) 2010 (3) 2009
7. Full form of FSR ____
(1) First Survey Report (2) Final Survey Report (3) Final Standard Report
8. The current motor vehicle Act was established in ____
(1) 1988 (2) 1998 (3) 1991
9. The workmen's Compensation Act was formed in ____
(1) 1948 (2) 1923 (3) 1988 (4) 1972
10. SBI General Insurance Company is a Joint Venture between ____
(1) SBI and IAG (2) SBI and Bajaj Alliance (3) SBI and SBI Bank

Q2)A) Explain the principles of Life Insurance Contract (08)

B) List out the advantages of life Insurance. (07)

OR

C) Discuss the procedure of life Insurance. (08)

B) Explain briefly about unit linked Insurance. (07)

Q3)A) What are the characteristics of health insurance. (08)

B) What are the difference between life Insurance and health insurance. (07)

OR

C) Explain Arogya Premier policy. (08)

D) Explain cashless insurance and procedure for cashless claim. (07)

Q4)A) Explain the claim procedure of home insurance. (08)

B) Discuss the benefits of home insurance. (07)

OR

C) List out the benefits of motor insurance. (08)

D) Explain the claim procedure in motor insurance. (07)

Q5)A) Explain the different hazards of logistics insurance. (08)

B) Explain the different types of Cargo insurance policy. (07)

OR

Q5)A) Short Notes (Any 3) (15)

1. Procedure for Fire Insurance
2. Any 5 Special policies
3. Home Insurance
4. Types of vehicle
5. Road side assistance

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