

Q.1. A) Multiple choice questions:- (Any 8)

(08)

1. Which of these is not a process of wealth management.
a) Goal setting b) Report preparation
c) Expense monitoring d) Review and revision
2. _____ is code of ethics of a wealth manager.
a) Integrity b) Hostility c) Fragility d) Mobility
3. Under _____ mediclaim policy, only a single person can be covered.
a) Individual b) Family c) Floater d) Group
4. _____ is a special allowance granted to employee by his employer to specifically meet expenditure actually incurred on the payment of rent.
a) HRA b) DA c) Conveyance allowance d) Basic salary
5. _____ means the principal has the right to terminate the Power of Attorney whenever he wills to do so.
a) Revocable power of attorney b) Special power of attorney
c) General power of attorney d) Irrevocable power of attorney
6. _____ trust is created during lifetime over which the grantor reserves the right to terminate, revoke, modify or amend.
a) Family trust b) Revocable trust c) Trust d) Trust instrument
7. _____ is a lump-sum amount paid to an employee on the basis of the duration of him employment or termination of services due to retirement resignation death etc.
a) Gratuity b) Pension c) HRA d) DA
8. _____ provides life cover with no savings profit's component.
a) Term insurance b) ULIP c) Endowment plan d) SIP
9. Which of these is not a rule of wealth management.
a) Conflict of interest b) Sanctions
c) Duty of investment d) Principle of professional ethics
10. Ad per Motor vehicles Act, 1988, Motor insurance needs to be renewed in _____ years.
a) 1 b) 2 c) 3 d) 5

Q.1B.) State whether the following statements are True or False :- (Any 7)

(07)

1. Wealth management is about managing your wealth or surplus funds to achieve a financial goal.
2. Insurance planning is the process of analysing what type of insurance is needed for the protection of a person's assets and ability to create assets.
3. Salary means the remuneration or the income of a person, which he receives from his employer for rendering services to him.
4. A money back insurance policy covers a policyholder over his life.
5. The term estate consists of all property owned by you at the time of your death.
6. Estate planning requires for reducing estate taxes.
7. Insurer is the one who undertakes the responsibility of risks.
8. HRA is a compensation which employee receives in exchange of service.

9. Retirement planning does not include identifying sources of income, estimating expenses, implementing a savings program and managing assets.
10. Tax planning maximises cash outflows.

Q.2.a) Differentiate between equity and debt as an asset class. (08)

Q.2.b) Explain the risk of investing in debt securities. (07)

OR

Q.2.c) Explain the process of wealth management. (08)

Q.2.d) Explain the components of wealth management. (07)

Q.3.a) What do you mean by Bonus? Explain types of bonuses in insurance policy (08)

Q.3.b) Explain any 7 types of general insurance policies. (07)

OR

Q.3.c) Explain disability insurance in detail. (08)

Q.3.d) What do you mean by Group Personal accident insurance and also explain the scope of coverage under this policy. (07)

Q.4.a) What is defined contribution plan. State its advantages. (08)

Q.4.b) What is retirement planning. Explain its process. (07)

OR

Q.4.c) Explain all the risk related to retirement. (08)

Q.4.d) What do you mean by defined benefit plan. State its advantages and disadvantages? (07)

Q.5.a) Distinguish between Will and Trust. (08)

Q.5.b) What is estate planning. State the drawbacks of estate planning. (07)

OR

Q.5. Write short notes on: - (Any3) (15)

a) Umbrella insurance

b) Family trust

c) Debt investors

d) Motor insurance

e) Keyman insurance