

Duration: 2 ½ Hrs.

Marks: 75

Please check whether you have got the right question paper.

- NOTE :**
1. All questions are compulsory
 2. Figures to right indicate full marks.

Q.1 A) Choose the correct answers from the following (any eight) 08

1. All of the following are characteristics of variable life except:
 - a) Flexible premium payments
 - b) Cash value is not guaranteed
 - c) Policy owner selects where saving reserve is invested
 - d) Minimum death benefit is guaranteed
2. Which is not a premium break-up of unit linked policies?
 - a) Expenses
 - b) Finance
 - c) Mortality
 - d) Investment
3. From the below given age proof documents, identify the one which is classified a non-standard by insurance companies.
 - a) Short certificate
 - b) Identify card in case of defense personnel
 - c) Ration card
 - d) Certificate of baptism
4. Which among the following is a limitation of tradition life insurance product?
 - a) Yields on these policies is high
 - b) Clear and visible method of arriving at surrender value
 - c) Well detained cash and saving value component
 - d) Rate of return is not easy to ascertain

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5. Who among the following is most likely to buy variable life insurance?
 - a) People seeking fixed return
 - b) People who are risk averse and do not dabble in equity
 - c) Knowledgeable people comfortable with equity
 - d) Young people in general
6. Which of the below is not a valid address proof?
 - a) PAN card
 - b) Voter ID card
 - c) Bank passbook
 - d) Driving license
7. Which of the following documents is an evidence of the contract between insurer and insured?
 - a) Proposal form
 - b) Policy document
 - c) Prospectus
 - d) Claim form
8. Which one is section 2 of SBI's simple home insurance?
 - a) Burglary and theft
 - b) Fire
 - c) Public liability
9. Which is the special type of vehicle?
 - a) Honda city
 - b) Lamborghini
 - c) Publicity van

10. Which insurance contribute largest part in non-life insurance?

- a) Health insurance
- b) Motor insurance
- c) Fire insurance

B) State whether following statements are True or False (any Seven) s07

- 1. Premium amount decreases with the term of coverage.
- 2. Smart money back uses are a participating traditional life insurance.
- 3. Premium remains same level throughout the term.
- 4. Endowment assurance has both a death benefit as well as a survival component.
- 5. Endowment assurance is similar to a term plan.
- 6. The first premium receipt is the evidence that the policy contract has begun.
- 7. ULIPs are opaque with regards to their term, expenses and savings components.
- 8. Value of the units is determined by a formula fined in advance.
- 9. Flexible premium payments characteristics of variable life insurance.
- 10. The premium quote is evidence that the policy contract has begun.

Q.2 A) Explain briefly about Unit Linked Insurance. **08**

B) Define whole life insurance. What are the benefits of whole life insurance? **07**

OR

C) Define insurance. What are the advantages of life insurance? **08**

D) Describe different riders in life insurance product **07**

Q.3 A) What is the difference between life insurance and health insurance? **08**

B) Briefly explain senior citizen health insurance in India. **07**

OR

C) What is general insurance? Explain the essentials of general insurance contract. **08**

D) Explain what is cashless insurance? Explain the procedure for cashless claim. **07**

Q.4 A) Define cargo insurance and explain its importance. **08**

B) What are the factors affecting motor insurance premium? **07**

OR

C) Explain the classification of vehicle under motor insurance. **08**

D) Explain the home insurance policy of SBI general insurance ltd. **07**

Q.5 A) What is home insurance? What are the features of home insurance? **08**

B) Define fire insurance. Explain general rules and regulations of fire insurance. **07**

OR

Write short notes (any three) **15**

1. Micro insurance
2. Add- on covers policy's
3. Particular risk
4. Floating policy
5. Fundamental risk
