B.Com. DEGREE (C.B.C.S.S.) EXAMINATION, MAY 2017

Second Semester

Core Course V—PRINCIPLES OF INSURANCE

[Common for Model I, Model II and UGC Sponsored B.Com. Degree Programmes]

(2013 Admission onwards)

Time : Three Hours
Maximum Marks : 80

Part A (Short Answer Questions)

Answer all *questions.*
Each question carries 1 mark.

1. What is assurance ?

2. What is subrogation ?

3. What is reserve for unexpired risk ?

4. What is crop policy ?

5. What is assignment ?

6. What is freight policy ?

7. What is the principle of causa proxima ?

8. Who is an actuary ?

9. What is annuity ?

10. What is an average clause ?

$(10 \times 1 = 10)$

Part B

Answer any **eight** *questions.*
Each question carries 2 marks.

11. What is hull insurance ?

12. What is health insurance ?

13. What is proximate cause ?

14. Explain foreclosure.

15. Define life insurance.

16. What is valued policy ?

Turn over

17. What is insurable interest ?

18. What is whole life policy ?

19. Explain blanket policy.

20. Explain general insurance.

21. Explain surrender of policy.

22. Explain double insurance.

$(8 \times 2 = 16)$

Part C (Descriptive/Short Essay Types Questions)

Answer any six questions.
Each question carries 4 marks.

23. Explain the functions of insurance.

24. What is assignment, how does it differ from nomination ?

25. Explain the features of group insurance scheme.

26. Explain the duties and powers of IRDA.

27. Explain the main clauses incorporated in a marine policy.

28. Explain about burglary insurance.

29. How does a whole life policy differ from an endowment policy ?

30. What are the statutory books maintained by the insurance companies ?

31. Explain about different types of re-insurance.

$(6 \times 4 = 24)$

Part D (Long Essays)

Answer any two questions.
Each question carries 15 marks.

32. Explain the essential features of life insurance contracts.

33. What are the different types of fire insurance policies ?

34. Explain about the final accounts of insurance companies.

35. Discuss the procedure to be followed for settlement of claims under death of a person.

$(2 \times 15 = 30)$