

**B.Com. DEGREE (C.B.C.S.S.) EXAMINATION, MAY 2016****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. Define Insurance.
2. Explain the term reinsurance.
3. Explain the term subrogation.
4. What is hull insurance ?
5. Define maritime perils.
6. What is average clause ?
7. Explain the term insurable interest.
8. What is net asset value ?
9. What is social insurance ?
10. What is IRDA ?

**(10 × 1 = 10)****Part B***Answer any eight questions.**Each question carries 2 marks.*

11. How does insurance and assurance differ ?
12. What do you mean by surrender value of a policy ?
13. Explain the term foreclosure.
14. Explain the term cover note.
15. What is a floating policy ?
16. What is causa proxima ?

**Turn over**

17. What is a jettison clause ?
18. What is a mixed policy in marine insurance ?
19. What is revival of a policy ?
20. What is assignment ?
21. What is a money back policy ?
22. What is annuity ?

(8 × 2 = 16)

**Part C (Descriptive/Short Essay Type Questions)**

*Answer any six questions.*

*Each question carries 4 marks.*

23. What are the different types of marine policies ?
24. How loss is determined in fire policies ?
25. What are the types of complaint an ombudsman can settle ?
26. What is nomination, how does it differ from assignment ?
27. How does life insurance differ from other insurance ?
28. Who is an actuary ? Explain his role.
29. Explain the provisions relating to registration of insurance companies.
30. What are the steps to taken by the insured in the event of theft of the vehicle ?
31. What are the difference between fire and marine insurance ?

(6 × 4 = 24)

**Part D (Long Essays)**

*Answer any two questions.*

*Each question carries 15 marks.*

32. What are the different principles of insurance ?
33. Discuss the procedure to be followed for settlement of claims under death of a person.
34. What are the different kinds of fire policies ?
35. Explain the basic provisions of IRDA ACT.

(2 × 15 = 30)