

School of Finance and Commerce

Commerce
ETE - Jun 2023

Time : 3 Hours

Marks : 50

Sem II - MBAF0806 - Management of Insurance Business

Your answer should be specific to the question asked

Draw neat labeled diagrams wherever necessary

1. In which Policy, if the policyholder survives till the end of this period, the risk cover lapses, and no insurance benefit payment is made to him/her? Define the plan K2 CO2 (2)
2. Discuss the Indemnity insurance and explain its features. K2 CO2 (2)
3. State the names of General Insurance Companies K1 CO1 (2)
4. Recite the functions of Fidelity Insurance K1 CO1 (2)
5. Insurance is a need of life. Explain K1 CO1 (2)
6. Sachin and Anjali a happily married couple with 2 children. Sachin is well educated gentlemen and holds a respectable position in an MNC company. One faithful day on his way back home, he met with an accident and was severely injured. He was driving the car and car was also severely damaged. The other vehicle involve in the accident was also damaged. As days passed Sachin health was deteriorating and then he died. Sachin's death was a major blow to Anjali and her children and they were totally depend on him. She immediately called up for Insurance Company in which the MNC company has taken out insurance of their employees. She filled the death claim and also given written notice to the Insurance Company about Sachin's death. She needed money for sustaining her family and for children's education. She patiently waited for the Insurance Company response but it was in vain. Two months passed insincerely attempt to contact the concerned person. But the efforts was in vain as the Insurance Company was not responding. Finally she claimed in the court. After knowing this the Insurance Company decided to claim adjusters and Accident Reconstruction experts to help the determine conditions in which the accident took place.
(i) Analyze the case.
(ii) Was the Insurance taken out for Sachin useful to Anjali ?
(iii) Give your suggestion for the above case. K4 CO3 (8)
7. Classify the types of insurance policies for securing burglary risks. K3 CO2 (5)
8. "It is a type of insurance that insurance companies purchase to reduce risk" Illustrate the term in detail. K3 CO2 (5)
9. List the factors affecting the demand for insurance in developing countries K4 CO3 (8)
10. "Insurance is risk transfer and risk sharing." Do you agree with this statement? Explain. K3 CO2 (8)
11. Differentiate between SEBI and IRDA K5 CO5 (8)