

GOVERNMENT COLLEGE OF COMMERCE & ECONOMICS, BORDA, MARGAO-GOA
B.com (Semester I) SEMESTER END EXAMINATION, OCTOBER -2019
GE1:Principles of Insurance

Duration: 02 Hours

Max. Marks: 80

Instructions: (1) Attempt all questions.

(2) Answer sub questions in Q.1& Q.2 in not more than 100 words.

(3) Answer Q. 3 to Q.6 in not more than 400 words.

Q.I) Write short notes on **any four** of the following.

(4x4=16 Marks)

1. Features of **Marine Insurance**. (Any 4 points)
2. Meaning of **Insurance Contract**.
3. Risk and uncertainty. (Any 2 points)
4. Documentation in **Life Insurance Contract**.
5. Types of risk. (Any 2 points)
6. Private and Public Sector Insurance Companies.

Q.II) Answer **any four** of the following questions:

(4x4=16 Marks)

1. What is Travel Insurance?
2. Briefly explain any **two** methods of handling risk.
3. Briefly explain the Principle of Insurable Interest.
4. Briefly explain any **two** benefits of Life Insurance.
5. Distinguish between Life Insurance and General Insurance. (Any **four** points)
6. Explain any **four** points of Importance of Insurance.

Q.III. Answer **any one** of the following.

(12 Marks)

- (A) What is Risk Management? Explain its process.
- (B) Explain important Principles of Risk Management.

Q.IV. Answer **any one** of the following.

(12 Marks)

- (A) Explain the Objectives and Functions of Insurance Development Regulatory Authority (IRDA).
- (B) Distinguish between Insurance and Wagering agreement.

Q.V. Answer **any one** of the following.

(12 Marks)

- (A) What are the different types of Life Insurance Policies?
- (B) Explain Pradhan Mantri Jeevan Jyoti Yojna 2015.

Q.VI. Answer **any one** of the following.

(12 Marks)

- (A) Explain in detail about Motor Vehicle Insurance.
- (B) Explain the meaning of Fire Insurance and its types.