

SVKM's NMIMS
NMIMS Global Access – School for Continuing Education

Programme: PGDBFM

June 2013 Examination
Subject: Insurance & Risk Management

Semester: III
Course: New
Marks: 70

Date: 19.06.2013

Time: 3.00 p.m. to 6.00 p.m.

Instructions: Candidates should read carefully the instructions printed on the question paper and on cover of the Answer Book, which is provided for their use.

NB:

1. Attempt all questions
2. Marks are indicated to the right of the question
3. Answers to each question to be started on a new page

Q.1. Attempt any two

(Marks: 2 X5 = 10)

- a) What are the various classifications of Annuities ?
- b) Distinguish between Insurance and Wagering Contracts.
- c) Discuss the role of insurance in the financial system.
- d) Describe the risk management process.
- e) Explain the rights and responsibilities of the Insured.

Q.2. Write short notes on any two

(Marks: 2 X5 = 10)

- a) Types of Life Insurance Policies
- b) Medical Underwriting
- c) Solvency Valuations
- d) Utmost Good Faith

Q.3. Attempt any three

(Marks: 3 X10 = 30)

- a) Describe the various types of risks.
- b) What are the principles of Risk Insurance Management ?
- c) Discuss the various principles governing General Insurance.
- d) Discuss the causes of losses in E-Commerce.
- e) Underwriting is the spine of the Insurance Industry. Discuss.

Q.4. Attempt any two

(Marks: 20)

- a) Discuss in detail about risk management of E-Commerce Exposures
- b) Explain about how primary prevention programs need to be undertaken by the management looking at workers compensation and safety
- c) Factory owners are exposed to various perils. Explain this statement with examples