

**SVKM's NMIMS**  
**School of Distance Learning**

Programme: PGDBFM

Academic year: 2012 – 2013

Subject: Insurance & Risk Management

Semester: III

Course New

Marks 70

Date: 06.01.2013

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

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

Q1) Attempt any 2 out of 4 (Marks 10)

- a) Difference between dynamic risk and static risk
- b) LIC Act 1956 (*explain*)
- c) What are various kinds of annuities?
- d) Difference between insurance contract and wagering contract.

Q2) Write short notes on following (any 2) (Marks 10)

- a) Risk identification techniques
- b) Re insurance
- c) Deductibles
- d) Captive insurance

Q3) Attempt any 3 out of 5 (Marks 30)

- a) What are the various methods of risk handling? Explain with examples.
- b) What are the various types of benefits available in a personal accident policy?
- c) What is a whole life insurance? Explain various types of whole life plan available.
- d) What is underwriting? Explain major underwriting factors?
- e) Enumerate in detail the factors that determine premium ratings.

Q4) Attempt any 2 out of 3 (Marks 20)

- a) Group Gratuity Scheme is beneficial to both the employer as well as employees. Elaborate
- b) What are various powers duties and role of IRDA?
- c) With increase in number of players entering insurance industry, service is the key factors that could provide a competitive edge. Discuss