

SVKM's NMIMS
School of Distance Learning

Programme: PGDBFM

Academic year: 2012 – 2013

Subject: Insurance & Risk Management

Semester: III

Course New

Marks 70

Date: 11.07.2012

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 (*Discuss*) (Marks 10)

- a) Difference between pure and speculative risk
- b) IRDA Act 1999
- c) What is a TPA?
- d) Difference between insurance and assurance

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

- a) Insurable interest
- b) Subrogation
- c) Co insurance
- d) Self insurance

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

- a) What are the salient features of life insurance?
- b) What is a term insurance? Explain the various types of term insurance available today
- c) What is moral hazard? Explain with the help of an example
- d) What is a peril? Explain with examples the various perils a factory owner is exposed to.
- e) Explain various preventive risk management programs

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

- a) Explain the various aspects of good customer service in insurance
- b) IRDA is the administrative agency of Government of India for insurance sector supervision and development. In the light of the above statement discuss the duties, powers and function of IRDA
- c) Why underwriting is considered as backbone of insurance industry?

X

1/1