

SVKM's NMIMS
NMIMS - GLOBAL ACCESS SCHOOL FOR CONTINUING EDUCATION

Programme: PGDBFM

Examination: June 2015

Subject: Insurance & Risk Management

Date: 19.06.2015

Semester: III

Course : New

Marks : 70

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

Instructions:

1. Answer to each new question to be started on a fresh page
 2. Figures in bracket indicate full marks
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1) Attempt any 2 out of 5 (Marks : 2 x 5 = 10)

- a) Define risk? State its importance
- b) What do you understand by Self Insurance and Captive Insurance?
- c) What is property liability and risk exposure?
- d) What is alternative risk financing?
- e) What is commercial auto policy?

2) Write short notes (Any 2 out 5) (Marks : 2 x 5 = 10)

- a) List the perils covered under Home Insurance
- b) Subrogation a good tool for risk transferring. Discuss
- c) What risks does e-commerce pose?
- d) What is the meaning of "Write - off" in motor insurance?
- e) Briefly explain six basic variations of traditional permanent insurance

3) Attempt any 3 out of 5 (Any 3 out 5) (Marks : 3 X 10 = 30)

- a) Differentiate between Risk Sharing and Risk Acceptance
- b) Explain the challenges and opportunities of the insurance sector in India
- c) Explain the procedure of making claims under home insurance coverage?
- d) Explain the functions and duties of IRDA
- e) What is Coinsurance Provision?

4) Answer both the questions

(Marks : 2 X 10 = 20)

- a) What is annuity? Explain its nature
- b) Distinguish between life insurance and general insurance
