

**SVKM's NMIMS**  
**NMIMS – GLOBAL ACCESS SCHOOL FOR CONTINUING EDUCATION**

Programme: PGDBFM

Examination: June 2015  
Subject: Insurance & Risk Management

Semester: III  
Course : New  
Marks : 70  
Time: 3.00 p.m. to 6.00 p.m.

Date: 05.07.2015

**Instructions:**

1. Answer to each new question to be started on a fresh page.
2. Figures in bracket indicate full marks.

**Q.1) Attempt any 2 out of 4**

(Marks: 2X5=10)

- a) Elucidate on the duties, powers & functions of IRDA.
- b) Differentiate between Pure & Speculative types of Risk? Explain with example.
- c) What do you understand by Insurance & Assurance?
- d) Describe the types of coverages under Health Insurance.

**Q.2) Write short notes on (2 out of 5)**

(Marks: 2X5=10)

- a) Insurance products.
- b) Underwriting.
- c) Captive Insurance.
- d) Subrogation.
- e) Wagering contract.

**Q.3) Attempt any 3 out of 5**

(Marks: 3X10=30)

- a) What are the components of risk management process?
- b) Can the recent Nepal earthquake event be included under catastrophic coverages? Explain.
- c) Explain how present value can be utilized to estimate the economic value of life.
- d) Which are the coverage levels under the motor insurance policy?
- e) Discuss the functions of Insurance. What role does it have in the financial system of an economy?

**Q.4) Attempt both the questions**

(Marks: 2X10=20)

- a) What is annuity? Explain classification of annuities.
- b) What are the types of alternative risk financing? Explain.

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