

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

Programme: PGDBFM

Examination: December 2016  
Subject: Insurance & Risk Management

Date: 13.12.2016

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.

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

**(Marks: 2X5=10)**

- a) Typically it is mentioned that, risk is an uncertain event or condition that, if it occurs, has a positive or a negative impact on a project objective. How would you correlate the probability and impact with respect to risk?
- b) Compare and contrast, the general belief that fundamental risk arises on account of societal factor.
- c) Can an individual firm be successful in transferring the risk from their end to another firm through hold harmless agreement?
- d) It is normally said that risk management process is not static, hence needs to be evaluated? Do you agree? If yes, how it can be done?

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

**(Marks: 2X5=10)**

- a) Payment of claim at the occurrence of contingency
- b) Captive insurance
- c) Working Layer
- d) Essentials of a life insurance contract
- e) Home Insurance Broker

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

**(Marks: 3X10=30)**

- a) Amit has recently purchased a Bungalow in Posh area of Bengaluru. He has decided to take the house insurance policy. He has called the quotations from private and government owned insurance companies. What all factors should he consider to decide which insurance company should be considered for taking housing policy?

b) What are the different types of Term Insurance?

c) What all types of provisions should be covered in personal accident policy to protect the individual?

d) Explain duties, powers & functions of IRDA.

e) Explain different types of annuity contracts.

Q.4) Attempt both the questions

(Marks: 2X10=20)

a) It has been said that comprehensive health insurance policy is better than the scheduled health insurance policy. Are you agree? If not or If yes, why elaborate in detail.

b) Explain the statement, "Life insurance is Scientific".

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