[This question paper contains 2 printed pages.]

Your Roll No..............

Sr. No. of Question Paper : 3284 **I**

Unique Paper Code : 6134400011

Name of the Paper : Risk Management and Insurance

Name of the Course : **B.A. (VS) Generic Elective courses other than Insurance Management, (NEP)**

Semester : V

Duration : 3 Hours Maximum Marks : 90

Instructions for Candidates

1. Write your Roll. No. on the top immediately on receipt of this question paper.

2. Attempt any five questions.

3. All questions carry equal marks.

1. Compare and contrast risk and uncertainty. How do these impact decision-making in business and finance?

2. Explain the function of risk management. How does risk management in a global economy differ from domestic risk management?

3. What is the purpose of insurance? Explain. Describe the different types of insurance. Also, discuss the purposes and forms of reinsurance.

4. Discuss the subject matter of insurance? What are the elements of an insurance contracts? Explain. Also, discuss the importance of premium.

5. Categorise and explain the risks. Also, discuss the different types of pure risk.

6. Discuss the concept of risk management. Also, explain the scope, importance and future of it.

7. How is the payment of premiums structured in an insurance, and what are the implications of non-payment or delayed payment of premiums for both the insurer and the insured?

8. Write a short notes on any three:

   (i) Value at risk.

   (ii) Role of risk manager.

   (iii) Insurance repositories

   (iv) Social insurance.