SL No of QP 9863

Unique Paper Code (UPC): 2923062006
Name of the Paper: Insurance
Name of the Course: Bachelor of Management Studies-BMS
Semester: 7th
Duration: 03 hours
Maximum Marks: 90 marks
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 question carry equal marks.

Q1. (a) Define the term "Risk". What are the various types of business Risks? **(9 Marks)**

(b) Define Insurance and its various kinds in brief.

Explain the difference between life Insurance and General Insurance ? (9 marks)

Q2 (a) Explain how Business and personal risks can be managed and in the light of Insurance Contracts what different Insurance products are there for their management? (9 Marks)

(b) Explain the following: (9Marks)

Principle of Indemnity

Principle of Insurable Interest

Principle of Subrogation

Q3. (a) Explain the distinct Legal characteristics of Insurance contracts ? (9 Marks)

(b) Explain the Regulatory framework of Insurance in India and IRDA ? (9 Marks)

Q4. What is the procedure for processing, investigating, and settling claims efficiently and fairly, and how are disputes handled (18 Marks).

Q5 What do you understand about the term "Reinsurance " ? What are the objectives of Reinsurance ? Briefly explain its types.(18 Marks)

Q6. Explain the following (18 Marks)
(a) Life Insurance Investments and Property and Casualty Insurance Investments
(b) Endorsements and Riders
(c) Benefits and costs on Insurance to society
(d) Enterprise Risk management