

7837

4

- b) Briefly describe the duties, power and function of IRDA. (8)

(200)

[This question paper contains 4 printed pages.]

18/12/25 Eve.

Your Roll No.....

Sr. No. of Question Paper : 7837

Unique Paper Code : 6202463503

Name of the Paper : Life Insurance

Name of the Course : B.Voc (Banking ,Financial Services and Insurance)

Semester : V

Duration : 2 Hours

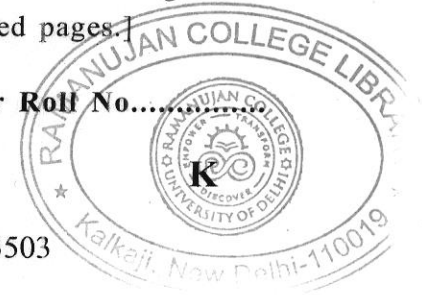
Maximum Marks : 90

**Instructions for Candidates**

1. Write your Roll No. on the top immediately on receipt of this question paper.
2. The paper has total 8 questions. Attempt any six questions .
3. Each question is of 15 marks.

1. a) Explain the concept of Life Insurance and state its objectives. (7)

P.T.O.



- b) What are riders? Give 2 examples. Also mention its advantages in the insurance sector. (8)
2. a) Define the term Endowment Policy. Give a note on various types of Endowment Plans. (7)
- b) Write a note on Female Insurance Plans. (8)
3. a) Define Annuity . What are the features of Annuity Plans. (7)
- b) Explain the different types of Annuity. (8)
4. a) What is ULIP? Discuss the features and importance of ULIP Plans. (7)
- b) What is meant by Group Insurance schemes. Also explain the common types of group insurance schemes (8)
5. a) Explain the various Insurance rating methods.(7)

- b) Discuss the important aspects need to be considered in the Appointment, Qualification and Disqualification of Life Insurance Agents. (8)
6. a) Describe the establishment and Incorporation of Life Insurance Corporation of India. (7)
- b) Which key elements can have impact in deciding Life Insurance Pricing? Mention 3 challenges faced while making decision regarding Life Insurance Pricing. (8)
7. a) Bring out the meaning of Surrender Value, Sum Assured Value and Paid up Value with the help of example. (7)
- b) Write a note on functions and remuneration of life insurance agents (8)
8. a) What are the main objectives of IRDA? Also describe the composition of IRDA. (7)