756

Set 1

Unique Paper code	6202462303
Name of the paper	Fundamental of Insurance
Name of the course	B.VOC (Banking, Financial Services and insurance)
Semester	3rd
Duration	3 Hrs
Maximum Marks	90

Note: (1) Attempt any six question.

(2) All questions are equal marks

Q1 (a) What is the concept of insurance? 7.5Mark

(b) Write a note on insurance in India. 7.5Mark

Q2. (a) What is the role of insurance in economic development of India? 7.5Mark

(b) How is insurance sector of India globalizing.? 7.5Mark

Q3. (a) What do you mean by mitigation of loss.? Explain. 7.5Mark

(b) What is the principle of insurance interest? Explain. 7.5Mark

Q4. (a) Define the term risk management. Give its features. 7.5Mark

(b) Differentiate between insurance contracts versus wagering agreement.

7.5Mark

Q5. (a) Write short notes on (i) pooling of risk (ii) indemnification 7.5Mark

(b) Describe important purposes and limitation of principle of subrogation.

7.5 Mark

Q6 (a) Why are insurance contracts subject to doctrine of utmost good faith?

7.5Mark

(b)What are the requisites of principle of contribution? Give relevant examples. 7.5Mark

Q7 (a) What is risk.? What is the relationship of risk and uncertainty? 7.5Mark

(b) Explain the term Hazard and its various forms. 7.5Mark

Q8 Write short notes on any three. (5x 3marks)

(a) Concept of premium
(b) Type of insurance contract
(c) Assurance Vs Insurance
(d) KYC norms and anti-money laundering guidelines for insurance
(e) Material fact of insurance.