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Unique paper code: 6202463503
Name of Paper: Life Insurance
Name of the Course: B.Voc (Banking ,Financial Services and Insurance)
Semester: 5
Duration: 3 hrs
Maximum Marks: 90

Instructions for Candidates:

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

1	a)	Discuss the important terminologies involved in the concept of Life Insurance.	7
	b)	Give a diagrammatic classification and briefly explain the types of life insurance policies.	8
2	a)	Describe the types of life Insurance policies available with respect to Children Plans.	7
	b)	Define Endowment Policy. How does it differ from Whole life Policy	8
3	a)	Discuss the types of Annuity plans. Also write two advantages and two disadvantages associated with these plans.	7
	b)	What factors are required to be considered while selecting a pension/Annuity plan.	8
4	a)	Write a note on Unit Linked Insurance Plans.	7
	b)	Specify few Social Security Schemes and what role does it play in the life of an individual.	8
5	a)	Explain the relevance and importance of IRDA Act 1999.	7
	b)	Briefly describe the measures which are in practice to control, malpractices negligence and loss assessment in life insurance.	8
6	a)	Explain the Digitization Development in the field of Insurance.	7
	b)	Describe the establishment of Life Insurance and its Functions	8
7	a)	Elaborate the traditional life Insurance products with relevant examples.	7
	b)	Write short notes on following. (i) Sum assured value and paid up value. (ii) Pricing Objectives of general Insurance.	8
8	a)	What do you understand by Insurance Agent and its qualifications?	7
	b)	State the scope of Insurance Ombudsman Scheme 2006,in 21st century for general insurance.	8