

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom DEGREE EXAMINATION DECEMBER 2018
(Fourth Semester)

Branch - **COMMERCE (ACCOUNTING & FINANCE)**

PRINCIPLES OF INSURANCE

Time : Three Hours

Maximum : 75 Marks

SECTION-A (20 Marks)

Answer **ALL** questions

ALL questions carry **EQUAL** marks (10 x 2 = 20)

- 1 What do you mean by risk?
- 2 What is Proximate cause?
- 3 Define Life Insurance contract.
- 4 Write any 2 types of non-life insurance.
- 5 What is the subject matter of Marine Insurance?
- 6 Define Fire Insurance.
- 7 Expand IRDA.
- 8 What is Globalization?
- 9 Who are Surveyors?
- 10 Define the term Banc assurance.

SECTION - B 125 Marks)

Answer **ALL** Questions

ALL Questions Carry **EQUAL** Marks (5 x 5 = 25)

- 11 a Explain the concept of Insurable Risk.
OR
b What is the nature of Insurance?
- 12 a Explain the features of Life Insurance Contract.
OR
b Enumerate some of the types of Non-Life insurance.
- 13 a Write few Marine Insurance policies.
OR
b Differentiate between Fire and Marine Insurance.
- 14 a Write a note about the establishment and in corporation of IRDA.
OR
b Explain the impact of globalization in Indian Insurance Sector.
- 15 a Write a note about the surveyors and loss assessors.
OR
b Enumerate the functions of Third Party Administrators.

SECTION - C (30 Marks)

Answer any **THREE** Questions

ALL Questions Carry **EQUAL** Marks (3 x 10 = 30)

- 16 Explain the role and importance of Insurance.
- 17 Discuss the features of Life Insurance Contract.
- 18 Explain the kinds of Fire Insurance Policies.
- 19 Discuss the objectives of IRDA Act.
- 20 Enumerate the role of Agents as an Insurance intermediaries.