

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom DEGREE EXAMINATION MAY 2024
(Second Semester)

Branch – COMMERCE (BANKING & INSURANCE)

INSURANCE SYSTEM

Time: Three Hours

Maximum: 75 Marks

SECTION-A (10 Marks)

Answer ALL questions

ALL questions carry EQUAL marks

(10 × 1 = 10)

Module No.	Question No.	Question	K Level	CO
1	1	Which of the following is not a type of risk? a] Quantitative b] Speculative risk c] Dynamic risks d] Fundamental	K1	CO1
	2	Outline the person whose risk is insured is called? a] Merchandiser b] Marketer c] Agents d] Insured	K2	CO1
2	3	Which of the following insurance contract is not based on the principle of indemnity? a] Fire insurance b] Marine insurance c] Life insurance d] All	K1	CO2
	4	Explain the other name of principle of utmost good faith. a] Subrogation b] Causa proxima c] Indemnity d] Uberrima fides	K2	CO2
3	5	When was life insurance sector nationalized? a] 1952 b] 1956 c] 1986 d] 1951	K1	CO3
	6	Illustrate the following types of companies issues ULIP. a] Insurance companies b] Banks c] NABARD d] RBI	K2	CO3
4	7	Who are the middlemen in the healthcare delivery chain in insurance sector? a] Surveyors b] Loss assessors c] Brokers d] TPAs	K1	CO4
	8	Outline the agent name of sell policies of several life and non-life insurance companies at a time a] Loss assessors b] Insurer c] Brokers d] Surveyors	K2	CO4
5	9	Find out the name of the plan to willingness to retain whole or part of a given risk is called _____. a] Risk retention b] Risk carrying c] Avoidance of risk d] None of the above	K1	CO5
	10	Outline the strategy concerned with the conversion of a firm asset and earning power against risk of accidental loss? a] Risk retention b] Risk management c] Risk control d] Risk identification	K2	CO5

Cont...

SECTION - B (35 Marks)

Answer ALL questions

ALL questions carry EQUAL Marks

(5 × 7 = 35)

Module No.	Question No.	Question	K Level	CO
1	11.a.	Explain the classification of risks.	K2	CO1
	(OR)			
	11.b.	State the importance of insurance.		
2	12.a.	Discover the nature of insurance.	K4	CO2
	(OR)			
	12.b.	Distinguish between insurance and assurance.		
3	13.a.	Identify the importance of globalization of insurance market.	K3	CO3
	(OR)			
	13.b.	Point out the reason for privatization of insurance in India.		
4	14.a.	List out the need for the insurance broker.	K4	CO4
	(OR)			
	14.b.	Examine the role of Third Party Administrators.		
5	15.a.	Identify the meaning of Risk avoidance and its steps.	K3	CO5
	(OR)			
	15.b.	Organize the meaning of Risk retention and its kinds.		

SECTION -C (30 Marks)

Answer ANY THREE questions

ALL questions carry EQUAL Marks

(3 × 10 = 30)

Module No.	Question No.	Question	K Level	CO
1	16	Survey the methods of handling risk.	K4	CO1
2	17	Analyse the principles of insurance.	K4	CO2
3	18	Examine the various reforms in the insurance sector.	K4	CO3
4	19	Classify the type of insurance organisation.	K4	CO4
5	20	Elucidate the essentials of risk management.	K4	CO5

Z-Z-Z

END