

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)
BVoc DEGREE EXAMINATION DECEMBER 2023
(Second Semester)

Branch – BANKING, STOCK AND INSURANCE

INSURANCE SYSTEM

Time: Three Hours

Maximum: 50 Marks

SECTION-A (5 Marks)

Answer ALL questions
ALL questions carry EQUAL marks (5 x 1 = 5)

1. Which of the following is an example of a hazard?
(i) Fire (ii) Vandalism (iii) Slippery floor (iv) Flood
2. What is an insurance that provides an insurer to get insurance with another insurer?
(i) Insurance (ii) Double-insurance
(iii) Re-insurance (iv) Special insurance
3. The _____ is formed with four subsidiary companies.
(i) Life Insurance Corporation of India
(ii) ICICI Prudential Life Insurance Company
(iii) General Insurance Corporation of India
(iv) Bajaj Allianz General Insurance Company
4. Which of the following is the challenge for bancassurance in India?
(i) Challenge in work culture (ii) Effective mining of the database
(iii) Threat of cannibalization (iv) All the above
5. _____ annuity functions as a risk management tool.
(i) Long term (ii) Single Premium differed
(iii) Immediate (iv) Short term

SECTION - B (15 Marks)

Answer ALL Questions
ALL Questions Carry EQUAL Marks (5 x 3 = 15)

6. a. Describe in detail about classification of risk.
OR
b. State the importance of insurance.
7. a. What are the three principles of insurance?
OR
b. Bring out the different types of life insurance.
8. a. Explain the ways of privatization of insurance.
OR
b. State the impact of LIC IPO in insurance industry.
9. a. State the role of insurance intermediaries.
OR
b. Explain different types of third party administrator.
10. a. State the objectives of risk management.
OR
b. Explain techniques for loss control and Risk financing

SECTION -C (30 Marks)

Answer any Three questions
ALL questions carry EQUAL Marks (3 x 10 = 30)

11. Discuss the recent developments in insurance sector.
12. What is Re-insurance? Point out its types.
13. Highlights the current scenario in Indian insurance sector.
14. Point out different types of insurance organization.
15. Summarize the risk management tools.