

**PSG COLLEGE OF ARTS & SCIENCE**  
(AUTONOMOUS)

**BCom DEGREE EXAMINATION DECEMBER 2019**  
(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 is risk appraisal?
- 2 Define insurance.
- 3 Define life insurance contract.
- 4 Point out the important features of non-life insurance contract.
- 5 Define fire insurance.
- 6 Present any two elements of marine insurance.
- 7 What is IRDA?
- 8 What do you understand by globalization?
- 9 Write a note on insurance intermediaries.
- 10 Who is a broker?

**SECTION - B (25 Marks)**

Answer **ALL** Questions

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

- 11 a State the concept of Insurable Risk.  
OR  
b Write down the various principles of insurance.
- 12 a Trace out the classification of life insurance policies.  
OR  
b Spell out the various non -life insurance products.
- 13 a Explain the kinds of policies in fire insurance.  
OR  
b Differentiate fire insurance and marine insurance.
- 14 a Write short notes on Indian Insurance Industry.  
OR  
b Discuss the procedure for information and registration of insurance company.
- 15 a Explain the role of surveyors as an insurance intermediary.  
OR  
b Write short notes on (i) Agent (ii) Third party Administrators.

**SECTION - C (30 Marks)**

Answer any **THREE** Questions

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

- 16 Elaborate the functions of insurance.
- 17 Elucidate the various types of non-life insurance contract.
- 18 Elaborate the classification of marine insurance.
- 19 Indicate the impact of globalization in India.
- 20 Explain in detail the taxation aspects of insurance.