

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)
BCom DEGREE EXAMINATION MAY 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 risk appraisal?
- 2 State any two functions of 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 third party administrators.
- 10 Who is a corporate agent?

SECTION - B (25 Marks)

Answer ALL Questions

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

- 11 a Explain about the transfer and pooling of risks.
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 formation and registration of insurance company.
- 15 a Explain the role of broker as an insurance intermediary.
OR
b Write short notes on (i) Agent (ii) Loss assessors.

SECTION - C (30 Marks)

Answer any THREE Questions

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

- 16 Briefly explain the nature and scope of insurance.
- 17 Elucidate the various types of non-life 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.