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AP—108—2016

FACULTY OF COMMERCE

B.Com. (Second Semester) EXAMINATION

OCTOBER/NOVEMBER, 2016

BANKING AND INSURANCE

Paper IV

(Fundamentals of Insurance–II)

(MCQ + Theory)

(Saturday, 22-10-2016)

Time : 10.00 a.m. to 12.00 noon

Time—2 Hours

Maximum Marks—40

- N.B. :—**
- (i) All questions are compulsory.
 - (ii) All questions carry equal marks
 - (iii) First question will carry negative marking.

MCQ

1 Answer the following questions : 10

(i) Which of the following does not belong to the main product of life insurance ?

- (A) Endowment
- (B) Personal accident insurance
- (C) Term
- (D) Whole life

(ii) When was the general insurance business nationalised ?

- (A) 1938
- (B) 1971
- (C) 1973
- (D) 1993

(iii) Which of the following is first life insurance company in India ?

- (A) United Indian Insurance
- (B) LIC
- (C) New India Assurance
- (D) Oriental Insurance

P.T.O.

- (iv) The headquarter of IRDAI is located in
(A) Mumbai (B) Chennai
(C) Pune (D) Hyderabad
- (v) “Yogakshemam Vahamyaham” is the tagline of which insurance company?
(A) LIC
(B) New India Assurance
(C) UIICI
(D) Oriental Insurance
- (vi) An individual who sells, services or negotiates insurance policies either on behalf of a company or independently is called
(A) Seller (B) Agent
(C) Service provider (D) Aggregate
- (vii) is an insurance to cover problems associated with travelling, generally including trip cancellation due to illness, lost luggage and other incidents.
(A) Nursing Home Insurance
(B) Kidnap/Ransom Insurance
(C) Inland Marine Insurance
(D) Travel Insurance
- (viii) Any Insurance risk resulting from a human decision is called
(A) Partial risk (B) Static risk
(C) Dynamic risk (D) Pure risk
- (ix) A demand made by the insured or the insured's beneficiary for payment of the benefits as provided by the policy is known as
(A) Claim (B) Request
(C) Demanding (D) Aggregate

(x) Coverage for bodily injury and property damage incurred through ownership or operation of vehicle is called

- (A) Personal Insurance
- (B) Commercial Insurance
- (C) Industrial Insurance
- (D) Automobile Liability Insurance

Theory

2. What are the functions of GIC ? 10

3. What is the difference between life and non-life insurance. 10

Or

Explain the duties of Insurance agent. 10

4. Write short notes on (any two) : 10

- (i) Motor insurance
- (ii) Crop insurance
- (iii) Principles of General Insurance
- (iv) Marketing of GIC.