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**EN—150—2017**

**FACULTY OF COMMERCE**

**B.Com. (Third Semester) EXAMINATION**

**OCTOBER/NOVEMBER, 2017**

**(CBCS Pattern)**

**BANKING AND INSURANCE**

**Paper VI**

**(Insurance Management Part-I)**

**(MCQ+Theory)**

**(Thursday, 16-11-2017)**

**Time : 2.00 p.m. to 4.00 p.m.**

*Time—2 Hours*

*Maximum Marks—40*

*N.B. :— (i) Question No. 1 has negative marking.*

*(ii) Each question carry equal marks.*

**MCQ**

1. Multile Choice Questions : 10

(i) In case of death claim ..... certificate is compulsory

- (A) Medical (B) Death  
(C) Both (A) and (B) (D) None of these

(ii) A grace period of one month but not less than 30 days is allowed for ..... premium plan.

- (A) Yearly and quarterly premium  
(B) Monthly premium  
(C) both (A) and (B)  
(D) All of the above

(iii) ..... is a demand which is made by insured to insurer on the happening of certain losses.

- (A) Premium (B) Revival  
(C) Claim (D) Lapsation

P.T.O.

- (iv) DOC stands for .....
- (A) Date of cancellation  
(B) Date of commencement  
(C) Date of calculation  
(D) None of the above
- (v) Insurance Regulatory Development Authority (IRDA) has been established in .....
- (A) 2000 (B) 1996  
(C) 1999 (D) 1998
- (vi) ..... is made for the purpose of transferring the rights, etc.
- (A) Assignment (B) Nomination  
(C) Revival (D) Lapsation
- (vii) ..... is a process of re-opening and re-activating an insurance policy.
- (A) Lapsation (B) Surrender  
(C) Revival (D) Nomination
- (viii) If death is occurred within 3 years commencement of policy is called as .....
- (A) Maturity benefit claim (B) Survival benefit claim  
(C) Early death claim (D) None of these
- (ix) In ....., the Government of India appointed Malhotra Committee to lay down a road map for privatisation of the life insurance.
- (A) 1994 (B) 1993  
(C) 1999 (D) 2000
- (x) Life Insurance Corporation of India (LIC) is established in .....
- (A) 2000 (B) 1<sup>st</sup> january, 1999  
(C) 1<sup>st</sup> September, 1956 (D) 1<sup>st</sup> April, 1994

**Theory**

2. Define Insurance claim. Explain the various types of life insurance claims in detail. 10

*Or*

Explain the powers and duties of IRDA.

3. Distinguish between nomination and assignment. 10

*Or*

What are the needs of privatisation of insurance sector ? Explain it.

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

- (i) Life Insurance corporations of India
- (ii) Death claim
- (iii) Types of Revival
- (iv) Days of Grace.