

[This question paper contains 3 printed pages.]

Your Roll No.....

Sr. No. of Question Paper : 8132 J

Unique Paper Code : 22415102 – OC

Name of the Paper : Insurance and Risk Management

Name of the Course : Commerce : G.E.

Semester : I

Duration : 3 Hours Maximum Marks : 75

Instructions for Candidates

1. Write your Roll No. on the top immediately on receipt of this question paper.
2. Attempt **all** questions. All questions carry equal marks.
3. **All** questions have internal choices.

1. Define the term Risk Management. Explain the various steps involved in risk management process. (15)

OR

Define and explain the concept of Risk. Briefly explain the various types of risks. (15)

P.T.O.

2. Explain in detail the various factors that led to globalization of Indian Insurance Sector. Mention the opportunities and threats it holds for India. (15)

OR

Define Insurance. Discuss in detail the various functions of insurance. Differentiate between insurance and assurance. (15)

3. What is an Insurance Contract? What are the components of Insurance Contract? Explain the nature of Insurance Contract. (15)

OR

Explain the Principles of Utmost Good Faith; Principle of Indemnity and Principle of Contribution. (15)

4. (a) Write short notes on Liability only Policy and Package Policy. (7)

(b) Explain the term health insurance. What are the different policies of health insurance? (8)

OR

What do you mean by Marine Insurance? Explain the various types of marine insurance covers available in India? (15)

5. Explain the Constitution of IRDA. Briefly state the powers, functions and role of IRDA. (15)

OR

Write short notes on any **three** of the following :

- (a) Indian re-insurance market
- (b) Control of Malpractices in India
- (c) Loss Assessment and Loss Control
- (d) Stock policies under Fire Insurance (3×5=15)