

Roll No.

Total Pages : 03

OBCQ/M-20

12403

FUNDAMENTALS OF INSURANCE-II

Paper[BC-(B1)606/BBI-VI]

Time : Three Hours]

[Maximum Marks : 80

Note Attempt Five questions in all. Q. Nos compulsory.
All questions carry equal marks.

Compulsory Question

1. Write short notes on the following :

- (i) Insurable Interest
- (ii) Promotion strategies of Insurance
- (iii) Nomination in Life Insurance Policy
- (iv) Various departments of LIC central office
- (v) Product pricing in insurance

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2. What do you mean by Insurance claims ? Discuss the essential conditions and procedure regarding settlement of claims.
3. What is Assignment of Life Insurance Policies ? What are its features and conditions ? Discuss various types of assignments and rules regarding assignment.
4. What do you understand by Life Insurance Contract ? What are various principles of Life Insurance Contract ?
5. Explain the different distribution channels in Insurance. What are the eligibility criteria for brokers ?

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6. What do you mean by Actuary ? What are the important qualifications to be an Actuary? Explain the role of Actuary in Life Insurance Business.
7. Write a detailed note on IRDA Act, 1999. Also describe the role of IRDA.
8. Explain the salient features of LIC Act, 1956.
9. Explain the conditions and procedure of filing a complaint with an Ombudsman.