

RollNo.....

TotalPages:4

**BBA/M-20**

**10519**

**Principles of Insurance**

Paper - BBA - 311

*Time allowed : 3 Hours*

*Maximum Marks : 80*

**Note :** Question no. 1 is compulsory and each part of it carries 2 marks. Attempt four questions out of the remaining questions carrying 16 marks each.

**Compulsory Question**

1. Answer/explain the following in very short:

- (i) Describe the nature of insurance.
- (ii) Features of Endowment life insurance policies
- (iii) Describe organisation of IRDA.

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- (iv) Who is eligible to become insurance agent in India?
- (v) Principle of Subrogation
- (vi) What are Mortality tables?
- (vii) Meaning of Term Life Insurance
- (viii) Evolution of Insurance

2. Write short notes on:

- (i) Principle of Insurable Interest
- (ii) Principle of indemnity
- (iii) Principle of Proximate cause
- (iv) Growth of insurance in India

3. Describe role of various intermediaries in insurance. What are the weaknesses in the distribution channels in insurance sector?
4. Describe code of conduct for both individual insurance agents and Corporate Agents.
5. Describe various documents and procedures for buying a life insurance policy and making claim on the same.
6. \_\_\_\_\_ insurance particularly in reference to Motor Insurance and Health Insurance.
7. Briefly describe functions of LIC as enumerated in LIC, Act 1956. Also give an overview of its provisions related to reserves, investments, preparation of financial statements and Audit of accounts.

8. Write notes on :

- (i) Standard Fire Policy
- (ii) Marine Insurance policies
- (iii) Types of Motor Insurance policies
- (iv) Liability insurance