

Name.....Reg. No.....

B.COM DEGREE END SEMESTER EXAMINATION MARCH 2017
SEMESTER - 2: COMMERCE (CORE COURSE)

COURSE: 14U2CRCOM5: PRINCIPLES OF INSURANCE
(Supplementary for 2014 admission)

Time: Three Hours

Max. Marks: 75

SECTION A

Answer **all** questions in a word or a sentence. Each question carries **one mark**.

1. What is Key man insurance?
2. Expand the term IDV.
3. Principle of Indemnity is not applicable in the case of _____ Insurance.
4. Give an example for implied warranty in Insurance.
5. What do you mean by Foreclosure in Insurance?
6. The document which lays down the terms of the contract of insurance is called _____.
7. What is no-claim bonus?
8. What is a valued policy?
9. Give the meaning of the term 'Ubarrimae Fidei'
10. What you mean by hull insurance? (1 x 10 = 10)

SECTION B

Answer **any eight** questions in not more than 5 sentences. Each question carries **two marks**.

11. What is a rider?
12. What is Utmost good faith with reference to Insurance contract?
13. What is meant by Average clause?
14. Explain Jettison clause?
15. What do you mean by proximate cause in Insurance?
16. Give two differences between Insurance and Gambling?
17. What do you mean by third party insurance?
18. Explain consequential loss policy in fire insurance.
19. What do you mean by valuation balance sheet? How is it prepared?
20. What is burglary insurance? (2 x 8 = 16)

SECTION C

Answer **any five** questions in not more than 2 pages. Each question carries **five marks**.

21. Explain any four types of life insurance.
22. What is reserve fund? State its need.
23. Who is an actuary in Insurance business? Explain the role of actuaries in this business.
24. Discuss the features of Fire Insurance Contract.
25. What is Health Insurance? What are the principles of Health Insurance?
26. What do you mean by annuities? List different types of annuities.
27. Differentiate between assignment and nomination.

(5 x 5 = 25)

SECTION D

Answer **any two** questions in not more than 5 pages. Each question carries **twelve marks**.

28. Define Marine Insurance. What are the kinds of marine insurance policies?
29. What are the powers and duties of Insurance Regulatory and Development Authority?
30. Explain various principles that govern the contract of insurance.
31. Explain the financial statements prepared by life insurance companies.

(12 x 2 = 24)
