



**ST. JOSEPH'S COLLEGE (AUTONOMOUS), BANGALORE-27**

**M.COM. - I SEMESTER**

**SEMESTER EXAMINATION: OCTOBER 2019**

**MCO 7418 – PRINCIPLES AND PRACTICES OF INSURANCE**

**Time- 2 1/2 hrs**

**Max Marks-70**

**This paper contains 2 printed pages and four parts**

**Part A**

Attempt any 10 questions

10 x 2 = 20

1. Distinguish between peril and hazard.
2. What is meant by pooling in insurance?
3. Write a short note on superannuation pension.
4. Write four differences between life and non-life insurance.
5. Define unit linked insurance plan.
6. What is reinsurance?
7. What is Mortality Table?
8. Define Micro-insurance.
9. Who can become a loss assessor?
10. Write a short note on e – insurance.
11. What are the functions of IRDAI?
12. Define no-claim bonus.

**Part B**

Attempt any 3 questions

3 X 5 = 15

13. Discuss the effects of insurance regulations on insurance market in India.
14. Elucidate in detail how insurable interest, utmost good faith and proximate cause are applicable in life insurance.
15. What are the basic parts of an insurance contract?
16. What is meant by underwriting in insurance? Explain the steps of underwriting process.
17. Briefly describe the role of FDI in the growth of insurance business in India.

**Part C**

Attempt any 2 questions

2 X 10 = 20

18. What are the various kinds of non-life insurance policies? Discuss their features in detail
19. Enumerate the steps for risk management process.
20. What are the functions of PFRDA? Explain the role of various intermediaries in managing pension funds in India.

#### Part D

Compulsory Question

1 X 15 = 15

21. "A's goods in a warehouse are insured, "B" is the insurer. The goods are burnt. "A" recovers his full value of Rs. 1,00,000 from "B". Then "A" sues the warehouse keeper and recovers Rs. 1,00,000 from him. "B" claims this amount from "A", but "A" refuses to make over the amount to "B". How would you decide the dispute between "A" and "B"?