

4/H—76 (xi) (c) (Syllabus-2015)

2 0 1 8

(April)

COMMERCE

(Honours)

(**Fundamentals of Insurance**)

(BC-405)

Marks : 75

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

1. Define insurance and mention how it helps to protect the loss. Give an example of one insurance product to elaborate your answer. 15

Or

Explain in detail the changes in Indian insurance industry that happened during the last two decades. 15

(2)

2. (a) Write a note on principle of indemnity and principle of insurable interest. 10
(b) Describe the elements of contracts related to life insurance. 5

Or

- (a) What is consensus 'ad idem'? How is it important in insurance contract? 5+5
(b) Explain consideration in insurance contract. 5
3. Who can be a surveyor? Elaborate the procedure of becoming a surveyor. 15

Or

- (a) How is an insurance agent appointed and terminated? 10
(b) Explain about one unfair practice in insurance business. 5
4. (a) Explain the terms 'life insurance' and 'whole life policy'. 10
(b) What is rural insurance? 5

Or

- (a) Highlight the features of group insurance. Where are they found? 5

(3)

- (b) Explain third party insurance and its usefulness. 5
(c) What do you mean by moral hazards in fire insurance? 5

5. Elaborate the duties and powers of IRDA. 15

Or

- (a) Describe salient features of marine insurance. 10
(b) Explain de-tarification in insurance. 5
