

**PARUL UNIVERSITY**  
**FACULTY OF COMMERCE**  
**B.Com. (Hons) Summer 2018 – 19 Examination**

**Semester: 2**  
**Subject Code: 16100154**  
**Subject Name: Insurance Theory And Practises**

**Date: 12/04/2019**  
**Time: 02:00 pm to 04:30pm**  
**Total Marks: 60**

**Instructions:**

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Make suitable assumptions wherever necessary.
4. Start new question on new page.

**Q.1 Do as directed.****A) Multiple choice type questions. (Each of one mark)****(06)**

1. Who is current RBI governor?  
a) Mr. Shaktikant Das  
b) Dr. Urjit Patel  
c) Mr. S.venkatesrama  
d) Dr.Raghuram Rajan
2. Marine insurance following ..... insurance policy.  
a) Hull policy  
b) cargo policy  
c) time insurance  
d) all of the above
3. Which document is not Use for age proof?  
a) Passport  
b) Domicile certificate  
c) Marriage certificates  
d) Birth certificates
4. In 1818, which life insurance company setup?  
a) Oriental life insurance  
b) Triton life insurance ltd.  
c) Mercantile life insurance ltd  
d) Albert life insurance ltd
5. FDI in insurance industry in India is .....%  
a) 49%  
b) 50%  
c) 35%  
d) 25%
6. A form of insurance was practiced by the 'ARYANS' .....year ago.  
a) 2000 years  
b) 2500 years  
c) 3000 years  
d) 3500 years

**B) Definitions / One-liners / Terms. (Each of one mark)****(06)**

1. Risk
2. Dating back
3. IRDA full form
4. Underwriting
5. Premium
6. Re-insurance

**Q.2 Numerical / Short Note Questions. (Each of 04 mark)****(12)**

1. Principle of Utmost good faith
2. Surrender value v/s paid-up value
3. Principle of Indemnity

**Q.3 Answer the following. (Any Three)****(18)**

1. Explain role of insurance in economic development.
2. Function of IRDA
3. Which document is required at the stage of proposal of insurance?
4. Explain insurance advantages and disadvantages.

**Q.4 Answer the following. (Any two)****(18)**

1. Explain Malhotra committee in detail.
2. Write down duties of IRDA
3. Discuss in detail types of risk in insurance.