

PARUL UNIVERSITY
FACULTY OF COMMERCE
B.Com. (Hons), Winter 2018 – 19 Examination

Semester: 3
Subject Code: 16102202
Subject Name: Insurance Product

Date: 28/11/2018
Time: 10:30am to 1:00pm
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. Insurance other than Life Insurance falls under the category ofinsurance
 - a) life
 - b) general
 - c) term
 - d) money back
2. The methods by which an insurer manages risks are:
 - a) Risk avoidance
 - b) Risk transfer
 - c) Risk sharing
 - d) all of the above
3. Usually the proposal form contains the following information.....
 - a) Name of life assured
 - b) Address
 - c) Age
 - d) all of the above
4. utmost good faith means
 - a) sharing all right information
 - b) sharing all wrong information
 - c) sharing only business information
 - d) none of the above
5. cause of proxima means
 - a) accident cause
 - b) medical history
 - c) nearest reason of cause
 - d) death
6. Why insurance is required?
 - a) Face risk
 - b) protect against risk
 - c) create risk
 - d) overcome risk

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

1. Assurance
2. Policy
3. Nomination
4. Travel insurance
5. Premium
6. Insurance

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

1. Principle of utmost good faith
2. Which Proof & Documentation required for death claim?
3. Principle of contribution

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

1. Which loss is not covered under fire insurance?
2. Describe function of insurance in detail.
3. Write down benefits of insurance.
4. Explain various natures of insurance.

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

1. Explain various types of Marine insurance
2. Describe various life insurance products available in market.
3. Write down Factors affecting in pricing for life insurance policy.