

Seat No: _____

Enrollment No: _____

PARUL UNIVERSITY
FACULTY OF COMMERCE
B.Com Class Test - Jan 2017

Semester : II

Subject Code : 16100154

Subject Name : Insurance Theory and Practice

Date: 7/2/2017

Time: 1 Hours

Total Marks: 20

Instructions:

1. Attempt all questions from each section
2. Figures to the right indicate full marks.
3. Make suitable assumptions wherever necessary.

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1. Explain below terms. (6)
 - i. Insurance in financial sense
 - ii. Insurance in Legal sense
 - iii. Insurer and Insured
 2. Detailed note on Fundamental principles of insurance (7)
- OR**
2. Explain: Importance of insurance to business (7)
 3. Advantages and limitations of Insurance (7)