

Total No. of Printed Pages—3

6 SEM TDC INSMT 2 (Sp)

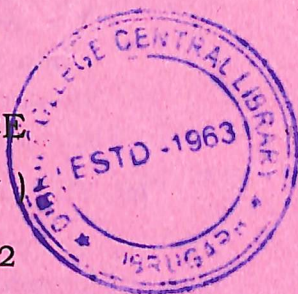
2016

(May)

COMMERCE

(Speciality)

Course : 602



(Insurance Management)

Full Marks : 80

Pass Marks : 32

Time : 3 hours

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

1. (a) Write True or False : 1×4=4

(i) If the policy document is lost, the insurance contract becomes void.

(ii) Renewable premium cannot be paid without renewal notice.

(iii) IRDA has prescribed proposal forms for all insurers.

(iv) Assignment means transfer of interest of policy to a third person.

(2)

(b) Fill in the blanks :

1×4=

(i) The amount paid by the insurer when the policyholder decides that he does not want to continue with the policy is called ____.

(ii) The full form of FPR is ____.

(iii) The investment portion of the ULIPs premium is invested in the market and is reflected as ____.

(iv) The investment of funds of LIC is regulated by Section ____ of the Insurance Act, 1938.

2. Write short notes on any four of the following :

4×4=16

(a) ULIPs

(b) Rebates

(c) Health Insurance

(d) Extra Premium

(e) Bonus

(f) Mutual Funds

3. (a) "Life Insurance involves elements of protection, investment and social security." Explain the statement.

Or

(b) What is group life insurance? Discuss the features of group life insurance.

4+8=12

(Continued)

(3)

4. (a) What is premium? Discuss the factors that affect the calculation of premium.

4+7=11

Or

(b) What do you mean by surrender value? Explain the process of obtaining surrender value.

4+7=11

5. (a) Discuss various types of life cycle need. 11

Or

(b) Give a comparative account of whole life and endowment policies. 11

6. (a) Discuss the key elements of insurance proposal form. 11

Or

(b) What is meant by insurance policy document? Briefly explain about the various documents needed at the stage of proposal submission. 3+8=11

7. (a) Briefly discuss about the generally popular traditional insurance policies. 11

Or

(b) Discuss the major features of unit-linked policies. 11
