



QP CODE: 21103014



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Reg No : .....

Name : .....

**B.A DEGREE (CBCS) EXAMINATIONS, OCTOBER 2021**

**Fourth Semester**

B.A Economics Model II Insurance

**Vocational Course - EC4VOT02 - ACTUARIAL SCIENCE AND THE ECONOMICS OF INSURANCE**

2019 Admission only

CAA85FF6

Time: 3 Hours

Max. Marks : 80

**Part A**

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. Explain the life table developed in insurance scenario.
2. Examine the theory of portability in insurance.
3. Review the extent of consumer awareness in insurance contract.
4. Risk and insurance.
5. Price elasticity of demand.
6. Define risk acceptance.
7. Evaluate potential loss in the insurance business.
8. Claim settlement process.
9. Define moral Hazard.
10. Define information systems department.
11. BCG Model.
12. Define marketing mix.

(10×2=20)

**Part B**

*Answer any **six** questions.*

*Each question carries **5** marks.*

13. Interpret an actuary in insurance process.





14. Distinguish between subrogation and contribution principles in insurance.
15. Review the non – price competition in insurance.
16. Distinguish between inflated claims and fraudulent claims.
17. Almost all economic transactions involve information asymmetric-explain.
18. Explain the impact of imperfect information in insurance.
19. Discuss types of risk handling techniques.
20. Distinguish between authority and control in organizational structure.
21. Assess the working of functional structure with an example.

(6×5=30)

### **Part C**

*Answer any **two** questions.*

*Each question carries **15** marks.*

22. Explain risk and insurance in your own words.
23. Examine the main factors affecting insurance consumption.
24. Summarize the need for security against economic difficulties?
25. Illustrate the various steps in new product development process of an insurance company.

(2×15=30)

