

E 7090

(Pages : 2)

Reg. No.....

Name.....

B.A. DEGREE (C.B.C.S.S.) EXAMINATION, APRIL 2019

Fifth Semester

B.A. Economics (Model II)

Vocational Course—GENERAL INSURANCE

(2013 to 2016 Admissions)

Time : Three Hours

Maximum Marks : 80

Part A

Answer all questions.

1 mark each.

1. What do you mean by Insurance ?
2. Difference between LIC and GIC.
3. What is meant by insurance contract ?
4. What is meant by underwriting ?
5. What are the basic principles of insurance ?
6. What is Rating ?
7. What is meant by hull insurance ?
8. What is meant by fire insurance ?
9. What is meant by insurance agent ?
10. What is the meaning of warranty ?

(10 × 1 = 10)

Part B

Answer any eight questions.

2 marks each.

11. Briefly explain how utmost good faith applies to insurer.
12. Define Physical hazards.
13. Write a note on Fidelity guarantee.
14. Explain the component of electronic equipment insurance.
15. Why Marine hulls are called valued policies ?

Turn over

16. What is the function of a surveyor ?
17. What is the effect of insurance contract when there is no insurable ?
18. Write a note on sale by Public auction.
19. Explain the principles of indemnity.
20. In what context the concept of subrogation arise ?
21. Explain the meaning of Agreed Bank clause.
22. What do you mean by public liability insurance ?

(8 × 2 = 16)

Part C

*Answer any six questions in about 100 words.
4 marks each.*

23. "The duty of disclosure also applies to insurance companies". Explain.
24. Explain insurable interest with examples.
25. Briefly explain the concept of warranty.
26. "Whether the loss is payable under the policy on depend upon several factors ? Explain.
27. Explain the concept of Excess clause in arriving at final amount payable under the policy.
28. State and explain the concept of insurance.
29. Explain the concept of salvage.
30. How the sum is insured under a fire insurance policy ?
31. How the idemnty period is fixed ?

(6 × 4 = 24)

Part D (Essay Type)

*Answer any two questions.
15 marks each.*

32. List out commonly encountered causes of losses under fire policy Act.
33. How is the examination of policy contents relevant and important for survey ? Explain with examples.
34. Examine the concept of Business Risk. How does it benefits society in the long run.
35. Write notes with examples :
 - (a) Operative clause.
 - (b) Inventory and valuation clause.

(2 × 15 = 30)