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(Pages : 2)

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Name. Sajeda

B.A. DEGREE (C.B.C.S.S.) EXAMINATION, MARCH 2018

Sixth Semester

B.A. Economics (Model II)

Vocational Course—LEGAL AND REGULATORY ASPECTS OF INSURANCE

(2013 Admission onwards)

Time : Three Hours

Maximum : 80 Marks

Part A (Definition Type Questions)

Answer **all** the following questions in **one sentence** each.

Each question carries 1 mark.

- | | |
|------------------------|-------------------------------|
| 1. Warranties. | 2. Subrogation. |
| 3. Insurance. | 4. Moral hazards. |
| 5. Insurable Interest. | 6. Financial risk. |
| 7. Social Insurance. | 8. Third party administrator. |
| 9. Premium. | 10. Dynamic risk. |

(10 × 1 = 10)

Part B (Short Answer Questions)

Answer any **eight** of the following questions in a **paragraph** each (not exceeding 100 words).

Each question carries 2 marks.

11. Explain the principles of special contract of insurance.
12. What are the essentials of the doctrine of subrogation ?
13. Explain the types of risks.
14. Discuss the characteristics of Insurable risk.
15. Explain the various methods of handling risks.
16. What are the duties of brokers ?
17. What do you mean by nomination of a policy ?
18. Explain the general advantages of insurance.
19. Explain the functions of insurance.
20. What is meant by management of risks ?
21. Analyse the characteristics of insurance contract.
22. What are the types of reinsurance ?

(8 × 2 = 16)

Turn over

Part C (Short Essays)

Answer any **six** of the following questions in **one and a half pages** each (not exceeding 150 words).
Each question carries 4 marks.

23. Explain briefly the types of LIC mutual fund scheme.
24. What are the features of Insurance Act, 1938 ?
25. Explain the functions of Insurance Association of India.
26. Discuss the recommendations of Narasimham Committee.
27. Explain the rights and duties of Insurance agents.
28. Analyse the working of Insurance Surveyors and loss assessors.
29. Explain the provisions of Marine Insurance Act, 1963.
30. Analyse the role of Tariff Advisory Committee.
31. Explain the types of Life Insurance Plans.

(6 × 4 = 24)

Part D (Long Essays)

Answer any **two** of the following questions not exceeding **four** pages each.
Each question carries 15 marks.

32. Explain the provisions of General Insurance Act, 1972.
33. What are the major provisions of IRDA Act, 1999.
34. Explain the history and evolution of Insurance business in India.
35. Explain the role of LIC of India.

(2 × 15 = 30)