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(Pages : 2)

Reg. No. 7882

Name. Shefeeq

B.A. DEGREE (C.B.C.S.S.) EXAMINATION, MARCH 2017

Fifth Semester

BA Economics (Model II)

Vocational Course—GENERAL INSURANCE

(2013 Admission onwards)

Time : Three Hours

Maximum Marks : 80

Part A

Answer all questions.

Each question carries 1 mark.

1. What is capital market ?
2. What is trading account ?
3. What do you mean by double entry book keeping ?
4. What do you mean by organisational set up ?
5. What do you mean by insurance reform ?
6. What is meant by corporate strategy ?
7. Difference between Underwriting and Reinsurance.
8. What are the different types of health insurance ?
9. Define the concept of insurance of liabilities.
10. What do you mean by crop insurance ?

(10 × 1 = 10)

Part B

Answer any eight questions in 60 words.

Each question carries 2 marks.

11. Briefly explain two salient features of gross fees policy and revenue policies.
12. Briefly explain the concept of operative clause.
13. What is meant by utmost goodfaith in the insurance contracts ?
14. Write a note on public liability policy.
15. Explain the meaning of Fidelity Guarantee.
16. Why marine cargo policy is called valued policy ?
17. What is meant by plantation insurance ?

Turn over

18. What is the meaning of insurable interest ?
19. What is the effect on insurable interest ?
20. Write a note on sale by public auction.
21. What do you mean by first loss insurance ?
22. What are the rules for construction of insurance policies ?

(8 × 2 = 16)

Part C (Short Essay)

*Answer any six questions about 100 words.
Each question carries 4 marks.*

23. Briefly explain the survey procedures followed by surveyors.
24. Define physical hazards and discuss methods of dealing with proposals involved.
25. Write a note on Hall insurance.
26. Briefly explain fire loss of profit policy.
27. What are the duties of surveyors under code of conduct as per IRDA regulations ?
28. Write any four examples insurable interest.
29. Write a note on material facts with examples.
30. Briefly explain how utmost good faith applies to insurers.
31. What are the legal aspects of Motor Vehicle Insurance ?

(6 × 4 = 24)

Part D

*Answer any two questions about 300 words.
Each question carries 15 marks.*

32. State and explain how the principles of indemnity is applied in all classes of general insurance.
33. Critically examine how the insured has to observe the duty of disclosure.
34. Write a note on subrogation. Explain with examples.
35. What is meant by warranty ? Give two examples of warranties on :
 - (a) Fire insurance.
 - (b) Marine cargo insurance.

(2 × 15 = 30)