

(For candidates admitted from 2022–2023 onwards)

M.Com. DEGREE EXAMINATION, NOVEMBER 2023.

Cooperative Management — Elective

INSURANCE AND RISK MANAGEMENT

Time : Three hours

Maximum : 75 marks

PART A — (20 marks)

Answer ALL questions.

- I. (A) Multiple choice questions. (5 × 1 = 5)
1. Which of the following is related with insurance?  
(a) Contract (b) Uncertainty  
(c) Peril (d) Hazard
  2. The measures aimed at avoiding, eliminating or reducing the chances of loss production is covered by  
(a) Risk control (b) Risk retention  
(c) Risk avoidance (d) Risk financing
  3. The person whose risk is insured is called  
(a) Insured (b) Merchandiser  
(c) Marketer (d) Agents
  4. Uncertain events are broadly classified as:  
(a) Predictable and unpredictable  
(b) Possible and impossible  
(c) Natural and Artificial  
(d) Rare and continuous
  5. Which of the following is the last step in the Risk management process?  
(a) Insurance (b) Review  
(c) Risk evaluation (d) Loss prevention
- (B) Fill in the blanks. (5 × 1 = 5)
6. Risk management is a subject which falls under \_\_\_\_\_.
  7. The term assurance refers to \_\_\_\_\_.
  8. The company doing the insurance business is called \_\_\_\_\_.
  9. \_\_\_\_\_ refers to distribution of insurance products through.
  10. Risk insured against death is a contract of \_\_\_\_\_.

II. Answer ALL the questions. (5 × 2 = 10)

11. Describe the concept of Risk Management.
12. What is insurance?
13. Define Nomination in a Life Insurance.
14. What do you mean by micro insurance?
15. What is underwriting?

PART B — (5 × 5 = 25)

Answer ALL questions, choosing either (a) or (b).

16. (a) Explain the various types of Risks.  
Or  
(b) Identify the importance of Risk retention.
17. (a) Examine the features of insurance contracts.  
Or  
(b) Determine the principles of Insurance.
18. (a) Enumerate the various types of General insurance.  
Or  
(b) List out the procedures to be followed while a crop loan insurance.
19. (a) Summarize the objectives of Health Insurance.  
Or  
(b) Examine the features of Marine Insurance.
20. (a) State the fundamentals of underwriting.  
Or  
(b) Identify the sources of underwriting information.

PART C — (3 × 10 = 30)

Answer any THREE questions.

21. Discuss the characteristics of Risk evaluation and prediction in Insurance.
22. Explain the contribution to subrogation and indemnity.
23. Elucidate the classification of policies in Life insurance.
24. Determine the features of motor insurance.
25. Examine the procedures to be followed while applying a claim in insurance.