18. (a) Recall the characteristics of fire insurance.

Or

(b) Analyse the advantages of reinsurance.

19. (a) How the marine insurance premium is calculated?

Or

(b) Mention the types of marine losses.

20. (a) Elucidate the types of motor insurance.

Or

(b) Describe the benefits of health insurance.

PART C — $(3 \times 10 = 30)$

Answer any THREE questions.

21. Analyze the functions of IRDA in India.

22. Explain the procedures involved in claim settlement in life insurance policy.

23. Describe the conditions of fire insurance policy.

24. Illustrate the types of marine insurance.

25. State the categories of personal accident insurance.

(For candidates admitted from 2022–2023 onwards)

M.Com. DEGREE EXAMINATION, NOVEMBER 2023.

Commerce – Elective

INSURANCE MANAGEMENT

Time : Three hours Maximum : 75 marks

PART A — (20 marks)

Answer ALL questions.

I. (A) Choose the correct answer: $(5 \times 1 = 5)$

1. _________ principle in insurance mention the assured must have insurable interest in the life or property insured.

(a) Subrogation (b) Causa proxima

(c) Indemnity (d) Insurable interest

2. An amount received by the policyholder through the pre closure of the policy is called as

(a) Surrender Value (b) Death Claim

(c) Maturity Claims (d) Bonus

3. Fire insurance can be taken in respect of ________.

(a) Movable property only

(b) Immovable property only

(c) Both movable and immovable properties

(d) Persons only

4. The amount which can be demanded under the policy is ________.

(a) Policy value (b) Premium

(c) Interest (d) Claim

5. Crop insurance covers the risk of ________.

(a) Natural fire (b) Storm

(c) Drought (d) All of these

(B) Fill in the blanks: (5 × 1 = 5)

6. ________ supports competence in the insurance industry.

7. The only public sector life insurance company in India is ________.

8. ________ refers to the method of getting insurance of the same subject matter with more than one insurer.

9. ________ provides risk coverage to the marine losses.

10. ________ insurance is a contract to provide a measure of financial support to farmers in the event of a crop failure due to drought or flood.

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

11. Expand the term LPG.

12. What is assignment?

13. What do you mean by reinsurance?

14. Tell the meaning of marine insurance.

15. What is Burglary Insurance?

PART B — (5 × 5 = 25)

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

16. (a) Discuss the principles of insurance.

Or

(b) Describe the different types of insurance.

17. (a) State the features of Life Insurance plan.

Or

(b) Outline the features of social insurance.