

**Exam. Code : 108504**

**Subject Code : 2587**

**B.Com. Semester-IV**

**BCG-405 : INSURANCE AND**

**RISK MANAGEMENT**

Time Allowed-3 Hours]

[Maximum Marks-50

**SECTION—A**

**Note:—** Attempt any **TEN** questions. Each question carries 1 mark. Answer to each question should not exceed 5 lines.

1. Very short answer type questions :
  - (a) Define Insurance Companies.
  - (b) Write a note on Cluster Organization.
  - (c) Explain Express and Implied Conditions.
  - (d) Differentiate Insurance Agents and Insurance Brokers.
  - (e) Retrospective Rating.
  - (f) Explain deduction under 80C and 80CCC.

- (g) What is meant by Risk Evaluation ?
- (h) Differentiate between Active and Passive Retention.
- (i) Benefits of NPS.
- (j) Comparison between Umbrella Insurance and Excess Insurance.
- (k) Difference between Workmen's Compensation and Employer's Liability.
- (I) Three Ps of estate planning.

### **SECTION---B**

**Note:—** Attempt any **TWO** questions. Each question carries 10 marks.

Explain IRDA guidelines for licensing of corporate agents.

3. What do you mean by Policy Contracts ? Discuss various components of policy contracts.
4. What do you mean by pricing of Insurance Products ?  
What are the various objectives of pricing of Insurance Products ?
- 5.. Why is marketing needed in Insurance Business ? What are the various factors which affect the demand for insurance ?

2x10=20

## SECTION—C

**Note:—** Attempt any **TWO** questions. Each question carries 10 marks.

6. Write a note on Health Insurance in India. Discuss various areas covered in Health Insurance.
7. What do you mean by Risk Management ? Discuss in detail the quantitative method of Evaluating Risk.
8. What is a Homeowner Insurance Policy ? What are the different Homeowners Insurance Policies ?
9. What is Commercial Liability Insurance ? Explain the various policies available under Commercial Liability Insurance.

2x10=20