

(Following Paper ID and Roll No. to be filled in your Answer Book)

**PAPER ID : 7160**

Roll No.

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**M.B.A.**  
**(SEMESTER-IV) THEORY EXAMINATION, 2011-12**  
**INSURANCE AND RISK MANAGEMENT**

*Time : 3 Hours ]*

*[ Total Marks : 100*

**Note :** Answer all the Sections.

**Section – A**

1. Answer all the questions.

**10 × 2 = 20**

- (a) . Briefly explain the concept of Insurance.
- (b) What are the principles of Insurance ?
- (c) Give a brief detail of financial markets.
- (d) Describe the obligations of insurance towards rural development.
- (e) Differentiate between the life insurance and general insurance.
- (f) Describe the re-insurance in brief.
- (g) What is indemnity in context with insurance ?
- (h) What is the role of insurance in tax benefits ?
- (i) What are mutual funds and how are they managed ?
- (j) Explain the importance of the distribution channels in the insurance management.

## Section – B

2. Answer any **three** parts from the following :

**3 × 10 = 30**

- (a) Discuss in detail the role of insurance in the economic development of any country.
- (b) What are financial institutions ? Are they different from insurance companies ? Explain why or why not.
- (c) What is underwriting ? Who are underwriters and what is the role of theirs in the business of insurance ?
- (d) Explain with suitable examples the code of conduct in insurance advertisement.
- (e) Write notes on any **two** of the following :
  - (i) Product framing
  - (ii) Unit trust
  - (iii) Insurance documents
  - (iv) Ombudsman scheme

## Section – C

Answer **all** questions.

**5 × 10 = 50**

3. Give a detailed historical perspective of insurance.

**OR**

Describe insurance in respect with conceptual framework, nature and scope.

4. How the insurance business is classified ? What are the general principles of insurance ? Describe in detail.

**OR**

Bring out an elaborated description about financial markets and housing finance.

5. What is risk management in insurance ? Explain the role of underwriting in managing the risk.

**OR**

Elucidate entire procedure of settlement of claims with respect to insurance.

6. Describe the Insurance Act of 1938.

**OR**

Describe the LIC Act of 1956.

7. What is IRDA Act 1999 ? How does it play its role in regulation of insurance business ? Explain.

**OR**

Provide with an elaborated differentiation between Wealth tax and Married Women's Property Act.

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