

Exam. Code : 105404

Subject Code : 1472

B.B.A. Semester—IV

**BA 407 : FUNDAMENTALS OF INSURANCE**

Time Allowed—[3 Hours] [Maximum Marks—50]

**SECTION—A**

**Note :—** Write 5 lines each on any 10 of the following. Each question carries 10 marks.  $10 \times 1 = 10$

1. (i) Define Insurance.
- (ii) What is Motor Vehicle Insurance ?
- (iii) Define Premium.
- (iv) State the objectives of LIC Act, 1956.
- (v) What is the rationale of Insurance Reforms ?
- (vi) Define Direct Marketing.
- (vii) What is Re-insurance ?
- (viii) What do you mean by Third Party Administrators ?
- (ix) Name the Public Sector Life Insurers.
- (x) Define the term Risk.
- (xi) What is the role of an Actuary ?
- (xii) What do you mean by Underwriting ?

**SECTION—B**

**Note** :— Attempt any **TWO** questions. Each question carries  
10 marks. 2×10=20

2. Discuss the significance of Insurance for Society as well as for Business.
3. Throw light on the principles of Insurance.
4. Explain briefly the salient features of IRDA Act.
5. Write a detailed note on Health Insurance in India.

**SECTION—C**

**Note** :— Attempt any **TWO** questions. Each question carries  
10 marks. 2×10=20

6. Describe in detail the process of Underwriting.
7. What are the various features of Re-insurance? Differentiate between Re-insurance and Double Insurance.
8. Discuss the role and code of conduct for Bancassurance laid down by IRDA.
9. Discuss in detail the role of Surveyors and Loss Assessors in Insurance.