

Exam. Code : 105404

Subject Code : 1470

BBA Semester—IV

FUNDAMENTALS OF INSURANCE

Paper—BBA-407

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

SECTION—A

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

1. (i) What do you mean by Non-Life Insurance ?
- (ii) Define principle of Insurable Interest.
- (iii) What is Marine Insurance ?
- (iv) State the objectives of Insurance Act 1938.
- (v) What is Motor Vehicle Insurance ?
- (vi) What is the significance of distribution channels in Insurance ?
- (vii) Who are Surveyors ?
- (viii) Define role of Agents Insurance Industry.
- (ix) Name any four private Life Insurers operating in India.
- (x) Define the term “Retrocession” in re-insurance.

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(Contd.)

- (xi) What is Double Insurance ?
- (xii) Who are Brokers in insurance ?

SECTION-B

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

- 2. What is Insurance ? Discuss the need and purpose of insurance.
- 3. Write short notes on :
 - (i) Principle of Utmost Faith
 - (ii) Principle of Contribution.
- 4. Explain briefly the salient features of IRDA Act 1999.
- 5. Give an overview of Life Insurance Industry of India.

SECTION-C

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

- 6. Discuss in detail the purpose and process of Underwriting.
- 7. What is Re-insurance ? Discuss the characteristics and present status of Reinsurance in India.
- 8. Discuss the role and code of conduct for Bancassurance laid down by IRDA.
- 9. Discuss in detail the role of Actuaries and Third Party Administrators in insurance.