

Exam. Code : 105404

Subject Code : 1503

Bachelor in Business Administration 4th Semester

FUNDAMENTALS OF INSURANCE

Paper—BBA-407

Time Allowed—Three Hours] [Maximum Marks—50

SECTION—A

Note :— Write 5 lines each on any TEN of the following.
Each question carries 1 mark.

1. (i) Explain the concept of insurance.
- (ii) Differentiate between insured and assured.
- (iii) Give an example of principle of indemnity.
- (iv) Write any 2 features of IRDA Act, 1999.
- (v) What is gross premium ?
- (vi) What is liability insurance ?
- (vii) What do you mean by a ceding company under Re-insurance ?
- (viii) Explain the term broker.
- (ix) Who are surveyors ?
- (x) Explain TPAs.
- (xi) What role do insurance underwriters play ?
- (xii) Explain the different parties of bancassurance.

10×1=10

SECTION—B

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

2. Explain in detail :
 - (i) The need of insurance.
 - (ii) Principle of subrogation and Principle of proximate cause with suitable examples.
3. Discuss in brief the reforms undertaken in Indian insurance sector along with their implications.
4. Explain the various functions performed by IRDA.
5. Write a detailed note on Life Insurance in India.
 $2 \times 10 = 20$

SECTION—C

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

6. Explain briefly the meaning and purpose of underwriting in insurance.
7. What is Re-insurance ? Explain the various parties involved in re-insurance. Also discuss its need in brief.
8. Explain briefly the various distribution channels of insurance.
9. Explain the role of Actuaries and TPAs as insurance specialists.
 $2 \times 10 = 20$