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.

(l) Three Ps of estate planning.               $10×1=10$

## SECTION—B

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

2. 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 ?
               $2×10=20$

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## 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.                                   $2×10=20$