

(ii) Questions : 10

Sub. Code :

3	8	3	9
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Exam. Code :

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Master of Commerce 3rd Semester

(2122)

(Group F : Banking & Insurance)

INSURANCE MANAGEMENT

Paper : M.C.-314

Time Allowed : Three Hours]

[Maximum Marks : 80

Note :—Candidates are required to attempt **FIVE** questions in all choosing at least **ONE** question from each Unit. All questions carry equal marks.

UNIT—I

1. (a) What are the principles of Insurance ?
(b) Explain the principle of Utmost Good Faith.
(c) Explain the principle of Insurable Interest.
(d) Explain the importance of proposal form in Insurance.
2. (a) Discuss the features that should be considered by an underwriter while granting a Fire Insurance Cover.
(b) Discuss the difference between a Floater Policy and Declaration Policy.

3. (a) Explain the difference between an Open Cover and an Open Policy in Marine Insurance.
- (b) What steps/precautions should be taken by an insured at the time of taking delivery of consignment insured under a marine policy ?

UNIT—II

4. Discuss in detail the salient features of MBD (Machinery Breakdown) policy in engineering insurance. Can a MBD policy be issued to selected machines ?
5. (a) What is the difference between Insured Declared Value (IDV) and Insured Estimated Value (IEV) in motor Insurance ?
- (b) When a motor claim can be declared a total loss claim ?
6. (a) What is cashless settlement in Motor Insurance claims ?
- (b) What is the difference between Excess and Franchise ?
- (c) What is the rate of depreciation applicable in case of a private car claim under a motor insurance policy ?
- (d) What do you mean by the term Towing Charges ?

UNIT—III

7. Explain in detail the concept of Aviation Insurance. What is the future of Aviation Insurance in India ?
8. (a) Explain the difference between an individual and a group health Insurance policy.
- (b) What are pre-existing diseases and how those can be got covered in an individual health insurance policy and a group health insurance policy ?

UNIT—IV

9. (a) What are the duties and authorities of an Insurance Ombudsman ?
(b) What are the remedies available with an insured in case his insurance claim is repudiated by the Insurance Company ?
10. (a) What is the difference between Re-Insurance and Co-insurance ?
(b) Can an insured sue the reinsurer upon repudiation of his claim ? Explain with reasons.