

2021

B.B.A.-5th Semester

BBA-301: Insurance and Risk Management

Time allowed: 3 Hours

Max. Marks: 80

NOTE: Attempt any four short answer type questions from Section-A. Attempt any two questions from Section-B & C respectively.

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SECTION-A

- I. Attempt any four of the following: -
- (a) Explain principle of subrogation.
 - (b) Differentiate between life insurance and non-life insurance.
 - (c) Give importance of life insurance.
 - (d) Give functions of IRDA.
 - (e) Define Risk.
 - (f) Define Property Insurance. (4×5)

SECTION-B

- II. Define insurance. Give its importance. (15)
- III. (a) Explain the following: -
- (i) Principle of insurable interest
 - (ii) Principle of utmost good faith (8)
- (b) Explain the problems faced by insurance industry. (7)
- IV. Explain in detail the various types of Non-Life Insurance. (15)
- V. Explain in detail powers and duties of IRDA. (15)

SECTION-C

- VI. (a) What are the main characteristics of Insurance Risk?
- (b) What are the causes of Risk? (7+8)
- VII. Define Risk Management Process and give various risk handling techniques. (15)
- VIII. Give characteristics of business liability insurance and explain its types. (15)
- IX. What is concept of Worker's Compensation Insurance Policy? Explain in detail compensation insurance policy of any one organization. (15)

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