CLASS: MBA   SEMESTER : IV
BRANCH: MBA   SESSION : SP/19

SUBJECT: MBA3077 INSURANCE MANAGEMENT

TIME: 3 HOURS   FULL MARKS: 60

INSTRUCTIONS:
1. The question paper contains 7 questions each of 12 marks and total 84 marks.
2. Candidates may attempt any 5 questions maximum of 60 marks.
3. The missing data, if any, may be assumed suitably.
4. Before attempting the question paper, be sure that you have got the correct question paper.
5. Tables/Data hand book/Graph paper etc. to be supplied to the candidates in the examination hall.

Q.1(a) What is the definition of "insurance"? Discuss the reasons for which a person buys insurance policies.   [6]
Q.1(b) With appropriate examples discuss the distinction between re-insurance and double insurance.   [6]

Q.2(a) Discuss the principles of Utmost Good Faith and Insurable Interest with relevant examples   [6]
Q.2(b) Justify how the establishment of IRDAI has helped the insurance sector to develop in India.   [6]

Q.3 Elaborate on all the elements of a life insurance contract. Give examples where appropriate.   [12]

Q.4(a) Define an insurance claim. Discuss why the claim settlement process is important for insurance companies.   [6]
Q.4(b) Discuss the process by which a life insurance claim can be settled.   [6]

Q.5(a) Elaborate on how the organizational structure of the Life Insurance Corporation of India promotes the penetration and density of life insurance in India   [6]
Q.5(b) Trace the growth and performance of Indian insurance industry.   [6]

Q.6(a) The insurance manager plays a significant role in identifying the target customers and ensuring their satisfaction. Elaborate.   [6]
Q.6(b) Discuss why it is important for an insurance agent to have good communication and analytical skills to be effective.   [6]

Q.7(a) What is the definition and concept of risk? Discuss the different types of risk.   [6]
Q.7(b) Insurance is a mechanism by which sharing and transfer of risk occurs. Explain the statement with examples.   [6]

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