

BIRLA INSTITUTE OF TECHNOLOGY, MESRA, RANCHI  
(END SEMESTER EXAMINATION)

CLASS: MBA  
BRANCH: MANAGEMENT

SEMESTER : IV  
SESSION : SP/2022

SUBJECT: MT554 INSURANCE MANAGEMENT

TIME:

FULL MARKS: 50

INSTRUCTIONS:

1. The question paper contains 5 questions each of 10 marks and total 50 marks.
  2. Attempt all questions.
  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.
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1. Define insurance. Explain its role in the economic development of a country. (5)
2. 'The concept of insurance is based on risk sharing'. Comment. (5)
3. 'The principle of subrogation supports the principle of indemnity'. Comment (5)
4. Define insurable interest. Explain its importance in a valid insurance contract. (5)
5. What is a savings plan? How does it differ from a term plan? (5)
6. What is a whole life plan in life insurance? How does it differ from a savings plan? (5)
7. 'Insurance underwriting is the core of an insurance business'. Comment. (5)
8. 'In India, the penetration of insurance business is less in rural areas'. Comment. (5)
9. Explain the difference between pure risk and speculative risk. (5)
10. Write a short note on IRDA. (5)

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