

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

**CLASS: MBA  
BRANCH: MBA**

**SEMESTER : IV  
SESSION : SP/2024**

**SUBJECT: MT554 INSURANCE MANAGEMENT**

**TIME: 3 Hours**

**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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Q.1(a)	What is insurance and What is the importance of life insurance in our life?	[5] 1	2
Q.1(b)	What is difference between reinsurance and double insurance?	[5] 2	2
Q.2(a)	What are the four elements of an insurance contract?	[5] 2	2
Q.2(b)	Explain is the principle of utmost good faith in case law?	[5] 3	2
Q.3(a)	How to apply fire insurance and What is fire under fire insurance policy?	[5] 2	3
Q.3(b)	What is the difference between term health insurance and health insurance?	[5] 3	2
Q.4(a)	How many types of claims are there in insurance? Explain It.	[5] 2	3
Q.4(b)	What are the four requisites of an ideally insurable loss exposure?	[5] 3	2
Q.5(a)	What are the important provisions of the Insurance Act, 1938?	[5] 2	3
Q.5(b)	What are the roles and functions of IRDA?	[5] 2	2

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