

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

**CLASS: MBA
BRANCH: MBA**

**SEMESTER : IV
SESSION : SP/2025**

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)	Define insurance and explain the importance of insurance for the economic development of a country .	[5] 1	1
Q.1(b)	Discuss the role of insurance as a risk transfer tool .	[5] 1	2
Q.2(a)	Explain the basic principles on which the concept of insurance is based .	[5] 2	2
Q.2(b)	Discuss the features of contract of insurance .	[5] 2	2
Q.3(a)	Discuss the important marine insurance policies .	[5] 3	2
Q.3(b)	Explain the features and importance of life insurance .	[5] 3	2
Q.4(a)	For settlement of death claim what documents are required ?	[5] 4	2
Q.4(b)	Discuss the steps for meeting the claim under fire insurance contract .	[5] 4	4
Q.5(a)	Discuss the salient features of IRDA(investment) Regulation ,2000	[5] 5	4
Q.5(b)	Explain the rationale for opening up of the insurance sector to private sector .	[5] 5	3

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