

- Q.27 Discuss any five advantages of insurance in present context.
- Q.28 Write a short note on IRDAAct.
- Q.29 Write the name of insurance intermediaries.
- Q.30 Explain the purpose of insurance for individual.
- Q.31 What is the difference between general insurance & life insurance.
- Q.32 Describe the power of IDRAAct.
- Q.33 Discuss the reason when terminated agent.
- Q.34 Describe the procedure for getting the insurance licenses.
- Q.35 What is the difference between fire insurance & marine insurance.

Section-D

Note: Long answer questions. Attempt any two question out of three Questions. (2x10=20)

- Q.36 Briefly explain the fundamental principle of insurance.
- Q.37 Describe in detail the function of insurance agent.
- Q.38 Explain in detail the various features of IRDAAct.

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Finance Account & Auditing Sub : Insurance

Time : 3 Hrs.

M.M. : 100

SECTION-A

Note: Multiple Choice Questions. All Questions are compulsory. (10x1=10)

- Q.1 When was Life insurance sector nationalized.
 a) 1947 b) 1951
 c) 1956 d) 1959
- Q.2 Select the expanded of as commonly used in life insurance
 a) Sum assured b) Surrender of assurance
 c) Stamp Act d) None of these
- Q.3 _____ is a voluntary termination of the contract by the policy holder
 a) Report b) Surrender
 c) Prospectus d) Claim
- Q.4 A person whose risk is insured is called _____.
 a) Insured b) Marketer
 c) Agent d) None of these
- Q.5 The company doing insurance business is called
 a) Mutual fund b) Non banking firm
 c) Insurance company d) Banking co.

- Q.6 Pure risk was grouped.
 a) Property risk b) Personal risk
 c) Liability d) All of these
- Q.7 Policy mature on the assured death
 a) Endowment b) Money back
 c) Joint life d) None of these
- Q.8 Insurance covers
 a) Protect assets
 b) Prevent loss
 c) Reduce the impact of loss
 d) All of these
- Q.9 Which one of the following does not belong to the main product of life insurance
 a) Term
 b) Whole life
 c) Personal accident insurance
 d) None of these
- Q.10 Where is the head quarter of new India insurance company located
 a) New Delhi b) Mumbai
 c) Hisar d) None of these
- Q.11 What is the full form IRDA.
- Q.12 _____ is the accounting of nominee enter the policy....(Nomination/election)
 Q.13 Who is agent.
 Q.14 What is proposal.
 Q.15 Brokers are allowed in knows life insurance business. (True/False)
 Q.16 Fire insurance is not covered under general insurance. (True/False)
 Q.17 What is premium.
 Q.18 What is the minimum age to become the insurance agent.
 Q.19 Write name one insurance company of public sector.
 Q.20 TATAAIA is a public sector company.

Section-C

- Note:** Short answer type Question. Attempt any twelve questions out of fifteen Questions. (12x5=60)
- Q.21 Write any five advantages of general insurance.
 Q.22 Discuss essential elements of an insurance agency.
 Q.23 Describe in detail the type of insurance.
 Q.24 Write the quality of successful agent.
 Q.25 Discuss the need of life insurance company in India.
 Q.26 What should be qualification to become an insurance agent.

Section-B

Note: Objective type questions. All questions are compulsory. (10x1=10)

- Q.11 What is the full form IRDA.

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