

2010 – 2011  
B.COM. (HONS.) (PART – III) EXAMINATIONS  
FUNDAMENTALS OF INSURANCE  
(CM – 319)

Maximum Marks : 80

Duration : Three Hours

Note: Answer five questions in all, selecting one from each question set.  
All questions carry equal marks.

1. Define insurance. How insurance play as a social security tool in the present social set up?

OR

1'. Write the short notes on the following:

- (a) Agent in Insurance business.
- (b) Agent's Regulations

2. Write down the procedure for becoming an insurance agent.

OR

2'. Explain the code of conduct to be followed by insurance agent. How his appointment can be terminated?

3. What is material information in insurance? Discuss the procedure regarding the settlement of policy claims.

OR

3'. What are the various functions performed by Insurance agent? Distinguish between nomination and assignment.

4. Explain the organisational set-up and way of functioning of the Life Insurance Corporation (LIC) of India

OR

4'. Write short notes on the following:

- (a) Actuarial Profession
- (b) Product Pricing – Actuarial Aspect.

5. Define Fire Insurance. Discuss the fundamental principles of Fire insurance contract.

OR

5'. What is Life Insurance. Discuss its importance.

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