

Class – B.Com (P) IV Sem.

Subject – Insurance and Risk Management

Paper – BCP-403

Time Allowed : 3 Hours

Maximum Marks : 50

SECTION-A

Note: Attempt any 10 questions. Each question carries 1 mark.

- (a) Difference between Risk and Uncertainty.
- (b) Pure and Speculative risk
- (c) Principle of Subrogation Vs. Indemnity.
- (d) What is the expected utility approach.
- (e) Personal Risk Management.
- (f) Self Insurance.
- (g) Insurance Vs. Annuity.
- (h) What is Surrender Value?
- (i) Marine Insurance.
- (j) Re-Insurance.
- (k) Risk Mitigation.
- (l) Principle of Insurance Interest. 10x1=10

SECTION-B

Note : Attempt any two questions.

2. Explain in detail methods of handling pure risk and their limitations.

3. Discuss the role and importance of insurance in risk management.
4. Define Risk Management. Explain the process of corporate Risk Management.
5. Explain in detail various methods of risk financing.

10×2=20

SECTION-C

Note : Attempt any two questions.

6. Explain the nature and significance of fire insurance.
7. What are the salient features of IRDA Act, 1999.
8. What is premium? Mention the factors which determine the life Insurance premium.
9. State the principles of causa proxima and contribution in detail.

10×2=20
