

**MASTER OF BUSINESS ADMINISTRATION  
(MAFCI)**

**Term-End Examination**

**December, 2015**

**MCNE-071 : RISK MANAGEMENT AND  
INSURANCE**

*Time : 3 hours*

*Maximum Marks : 100*

*Note : (i) Attempt any five questions.  
(ii) All questions carry equal marks.*

1. Describe the procedure and documentation of receipts of claims in case of loss under marine insurance. 20
2. How does whole life policy differ from endowment life policy ? Why is life insurance also called life assurance ? 20
3. Explain the following principles of insurance with suitable examples : 20
  - (a) Principle of Uberrimae Fidei
  - (b) Principle of Insurable Interest
  - (c) Principle of Indemnity
  - (d) Principle of Causa Proxima
4. Elucidate the following : 10+10=20
  - (a) "Marine insurance contracts are ordinary contracts, while life insurance is a contract of indemnity".
  - (b) "Fire insurance covers the risk of loss by fire, where the cause of fire is immaterial for making a claim from the insurance company".

5. Distinguish between express warranties and implied warranties in relation to marine insurance policy. 20
6. How is premium calculated in the case of private car and commercial vehicle under Motor Insurance Policies ? Explain three stages under which motor insurance claims are settled. 20
7. What are the essential features of a contract of fire insurance ? Explain any four fire insurance policies with suitable example. 20
8. Write short notes on **any four** of the following : 4x5=20
- (a) Cargo insurance
  - (b) Bancassurance
  - (c) Social insurance
  - (d) Overseas mediclaim
  - (e) Insurance marketing
  - (f) Fidelity insurance
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