MCNE-071

MASTER OF BUSINESS ADMINISTRATION (MBAMAFCI)
Term-End Examination
December, 2016

00052

MCNE-071 : RISK MANAGEMENT AND INSURANCE

Time : 3 hours   *Maximum Marks : 100*

Note :   Attempt any five questions. All questions carry equal marks.

1. Explain the following principles of insurance with suitable examples :   *4×5=20*

    (a) Principle of Subrogation

    (b) Principle of Loss Minimisation

    (c) Principle of Causa Proxima

    (d) Principle of Uberrimae Fidei

2. What purpose does marine insurance serve ? Explain the different types of marine policies, which may be of use to the exporters and importers.   *20*

3. (a) "The Insurance Act, 1938 can be called as the pioneer in insurance business." Explain.

    (b) Briefly discuss the functions and powers of IRDA.   *10+10=20*

4. Explain the different types of risks with their examples. Briefly state the types of risks which are covered by

   (a) Motor vehicles insurance

   (b) Fidelity insurance   *20*

5. What do you mean by "Assignment of Policy" ? Indicate the manner in which a marine policy can be assigned.   *20*

6. (a) Explain the underwriting process in case of Life Insurance.

   (b) How are the maturity and death claims settled by the Life Insurance companies ?

                                                   10+10=20

7. (a) What would be the status of the claim if the vehicle were covered under liability policy ?

   (b) What is the claim settlement procedure followed for a fire insurance policy ?   *10+10=20*

8. Write short notes on any *four* of the following :

                                                     4×5=20

   (a) Insurance Pricing

   (b) Reinsurance

   (c) Rural Insurance

   (d) Underwriting

   (e) Consequential Loss Policy

   (f) Hull Insurance