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MMPF-011

**MASTER OF BUSINESS
ADMINISTRATION (MBA)**

Term-End Examination

December, 2023

**MMPF-011 : MANAGEMENT OF INSURANCE
SERVICES**

Time : 3 Hours

Maximum Marks : 100

Note : (i) *Attempt any five questions.*

(ii) *All questions carry equal marks.*

1. Explain briefly the concept of 'Insurance'.
Discuss the essential requirements for a life assurance contract to be legally valid.
2. What do you mean by Underwriting ? Discuss the factors influencing the assessment of risks.

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3. Explain the term Life Insurance and the need to have life insurance products. Discuss the different types of life insurance products.
4. Define 'Micro Insurance'. Explain the concept of micro insurance. How is conventional insurance different from micro insurance ?
5. What are the distinctive features of Fire Insurance ? Discuss the basic principles of insurance and their applicability to fire insurance.
6. Explain the Pradhan Mantri Fasal Bima Yojana (PMFBY) and the benefits available under this scheme. Describe the Claim Settlement Process for the PMFBY scheme.
7. Define 'Solvency' and 'Solvency Margin'. How do you calculate solvency margin of an insurance company ? Discuss the factors affecting solvency margin.

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

- (a) Group Gratuity Scheme
- (b) Third Party Administrator (TPA)
- (c) Pay as you drive
- (d) Motor Accident Claim Tribunal (MACT)
- (e) Corporate Social Responsibility (CSR)