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MMPF-011

**MASTER OF BUSINESS
ADMINISTRATION (MBA)**

Term-End Examination

June, 2023

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

Time : 3 Hours

Maximum Marks : 100

Note : Answer any *five* questions. All questions carry equal marks.

1. What do you mean by 'Insurance' and 'Reinsurance' ? Describe the basic functions of Reinsurance.
2. Describe the establishment, composition and objectives of Insurance Regulatory and Development Authority (IRDA). Discuss the duties, powers and functions of IRDAI.
3. Define 'Group Insurance'. Discuss the characteristics of a Group for the purpose of Group Insurance. Explain the differences between Group Insurance and Individual Insurance.

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4. What is Health Insurance ? Describe the major types of Health Insurance Products.
5. Explain the term 'Own Damage (OD)'. Discuss the different types of OD Claims and the procedures followed in settlement of these claims.
6. Explain the applicability of the principles of insurance to Personal Accident (PA). What are the types of disablement covered and the exclusions under PA Insurance ?
7. Discuss the concept and need of Corporate Governance for Insurance Sector. What are the key principles of Corporate Governance ?
8. Write short notes on any *four* of the following :
 - (a) Insurance Repositories (IRs)
 - (b) Mortality Rate
 - (c) General Exclusions of Fire Insurance
 - (d) Livestock Insurance
 - (e) Whistle Blower Policy