

B.COM
Sixth Semester
FUNDAMENTALS OF INSURANCE
(BCM - 26)

Duration: 3Hrs.

Full Marks: 70

PART A (Objective) =20
PART-B (Descriptive)=50

PART-B (Descriptive)

Duration: 2 hrs. 40 mins.

Marks: 50

1. Answer the following questions (any five):

2×5=10

- a) What do you mean by insurance?
- b) Define insurance contract.
- c) What do you mean by warranties in insurance?
- d) What is Hull insurance?
- e) Define an insurance agent.
- f) What do you mean by claim in insurance?
- g) What do you mean by cargo insurance?

2. Answer the following questions (any five):

3×5=15

- a) Explain the various needs of insurance.
- b) Explain the principle of indemnity.
- c) Mention any three types of marine insurance.
- d) What do you mean by insurance intermediaries?
- e) What do you mean by underwriting?

- f) What is a proposal form?
- g) Mention any three do's that an agent has to follow strictly under Code of Conduct.

3. Answer the following questions (any five):

5×5=25

- a) Explain some prerequisites for obtaining a license.
- b) Mention the various functions of an agent.
- c) "Insurance acts as one of the important social security tool." Explain.
- d) Explain the eligibility of becoming an agent.
- e) What do you mean by financial underwriting?
- f) Explain some features of the Indian Contract Act 1872.
- g) Explain some features of marine insurance.
