

TB142090C

Reg. No: .....

Name:.....

**B. COM. DEGREE (C.B.C.S.S.) EXAMINATION, MARCH 2017**

**(Supplementary – 2014 Admission)**

**SEMESTER II - CORE COURSE (COMMERCE)**

**COM2PI - PRINCIPLES OF INSURANCE**

**Time: Three Hours**

**Maximum Marks: 80**

**PART A**

**I. Answer all questions. Each question carries 1 mark**

1. Define insurance
2. What is endowment policy?
3. What is meant by blanket policy?
4. Define fire insurance.
5. What is a valued policy?
6. Who is an actuary?
7. What is foreclosure?
8. What is a rider?
9. What is arbitration clause?
10. Define principle of indemnity.

**(10x1=10)**

**PART B**

**II. Answer any eight questions. Each question carries 2 marks.**

11. What is re-insurance?
12. Define marine insurance
13. What do you mean by surrender of policy?
14. What is subrogation?
15. Distinguish between insurance and assurance
16. What is Jettison clause in a marine policy?
17. What do you mean by hull insurance?
18. Write a short note on social insurance
19. What is solvency margin?
20. What is average clause?
21. What do you mean by 'principle of contribution'?
22. What is floating policy?

**(8x2=16)**

**PART C**

**III. Answer any six questions. Each question carries 4 marks**

23. What are the functions of insurance?
24. What are the powers of IRDA
25. Briefly explain life annuity

26. Explain the role of actuaries in insurance business
27. Discuss the features of fire insurance contract
28. Briefly explain the classification of marine insurance
29. What are the benefits of life insurance?
30. Distinguish between Re- insurance and double insurance
31. What are the final accounts of insurance companies?

**(6x4=24)**

#### **PART D**

#### **IV. Answer any two questions. Each question carries 15 marks**

32. Explain the different types of life insurance policies
33. Explain the different principles of insurance
34. What are the different types of fire insurance policies?
35. Describe the various clauses in a marine policy

**(2x15=30)**