

TDC (CBCS) Even Semester Exam., 2023

ECONOMICS

(6th Semester)

Course No. : ECOSEC-601T

(Insurance Market and Its Products)

Full Marks : 50

Pass Marks : 20

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

SECTION—A

Answer any *fifteen* of the following questions :

1×15=15

1. What do you mean by insurance?
2. Who is insurer?
3. Define policy of insurance.
4. What is risk pooling?

5. Write one benefit of insurance.
6. What do you mean by the principle of good faith in insurance?
7. What is indemnity?
8. Define facultative re-insurance.
9. Name one life insurance company in India.
10. What is property insurance?
11. Define health insurance.
12. In which year LIC was set up?
13. What is claim settlement?
14. What do you mean by insurance dispute?
15. Define insurance arbitration.
16. Point out one objective of claim management in insurance market.
17. What does insurance regulation mean?
18. Name some insurance products.

19. What is IRDA?
20. In which year IRDA was established?

SECTION—B

Answer any *five* of the following questions : 2×5=10

21. Point out two objectives of insurance.
22. Mention two advantages of privatisation of insurance.
23. What is proximity cause in insurance?
24. Mention any two purposes of travel insurance.
25. What are the different types of general insurance?
26. Write any two functions of LIC.
27. Point out two disadvantages of arbitration in insurance.
28. Name two types of insurance fraud.

(4)

29. Mention two functions of IRDA.
30. Point out two purposes of insurance regulation in India.

SECTION—C

Answer any *five* of the following questions : 5×5=25

31. Explain in brief why do we need insurance.
32. What is risk transfer? Discuss the different types of risk transfer. 2+3=5
33. Write a note on the characteristics of re-insurance.
34. What are the methods of re-insurance? Explain them in brief.
35. Make a brief note on different types of insurance in India.
36. Discuss the importance of life insurance.
37. Explain five significance of claim settlement in India.

(5)

38. Write short notes on arbitration and litigation.
39. Write the full form of IRDA. What are its objectives? 1+4=5
40. Explain the features of the Insurance Amendment Act, 2002.
