42244

BRAINWARE UNIVERSITY

Term End Examination 2025-2026
Programme – B.Com.(AFB)-Hons]-2023
Course Name – Insurance Theory and Practices
Course Code - BBF60118
(Semester VI)

Full Marks : 60 **Time : 2:30 Hours**

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Group-A

(Multiple Choice Type Question) 1 x 15=15

1. *Choose the correct alternative from the following :*

(i) Identify which insurance is not a contract of indemnity.

a) Fire insurance b) Marine insurance
c) Motor insurance d) Life insurance

(ii) State the principle that requires insured to reduce loss.

a) Subrogation b) Mitigation of loss
c) Contribution d) Indemnity

(iii) State the function of IRDAI regarding insurers.

a) Profit sharing b) Licensing and regulation
c) Marketing d) Claim filing

(iv) Select the person appointed to receive policy benefits in case of the insured death.

a) Agent b) Nominee
c) Insurer d) Creditor

(v) Select the policy that provides periodic payments at regular intervals.

a) Whole Life b) Money Back Insurance
c) Term Plan d) Annuity

(vi) Identify the insurance product designed for regular income after retirement.

a) Term Insurance b) Annuity or Pension Plans
c) ULIP d) Whole Life

(vii) Select the section of the Income Tax Act under which premiums are usually eligible for deduction.

a) Section 10(10D) b) Section 80C
c) Section 80D d) Section 44AB

(viii) Trace the feature that allows moving money between funds in a ULIP.

a) Withdrawal b) Switching
c) Surrender d) Assignment

(ix) Define the primary objective of general insurance.

a) To earn profit | b) To restore the insured financial position
c) To provide life coverage | d) To build savings

(x) Indicate the core feature of crop insurance that involves spreading risk across many farmers.

a) Risk pooling | b) Risk avoidance
c) Monopoly | d) Individual liability

(xi) Define health insurance.

a) A life protection plan | b) A contract for medical expense protection
c) A savings account for doctors | d) A loan for hospital bills

(xii) Discover which facility allows treatment without upfront payment at network hospitals.

a) Reimbursement | b) Loan
c) Cashless | d) Discount

(xiii) Choose the age group for which Senior Citizen health insurance is designed.

a) 40+ years | b) 50+ years
c) 60+ years | d) 75+ years

(xiv) Discover what happens if medical expenses exceed the capped sum insured.

a) Insurer pays extra | b) Policyholder pays balance
c) Hospital waives fees | d) Policy is cancelled

(xv) Choose the factor checked to ensure a claim falls within policy terms.

a) Policy scope | b) Agent name
c) Office address | d) Logo color

Group-B

(Short Answer Type Questions) 3 x 5=15

2. Illustrate four drawbacks of life insurance. (3)
3. Differentiate the following terms: ULIP and annuity plan. (3)
4. Illustrate three significances of general insurance. (3)
5. Discuss the following conditions in the favour of term life insurance plan: I. Pure risk protection II. Death benefit to nominee (3)
6. Evaluate the concept of reinsurance. (3)

OR

Evaluate the concept of claim settlement process. (3)

Group-C

(Long Answer Type Questions) 5 x 6=30

7. State the major features of marine insurance. (5)
8. Summarize the features of insurance marketing. (5)
9. Illustrate the significance of IRDAI. (5)
10. Describe the concept of money back insurance. (5)
11. Illustrate the features of annuity plan. (5)
12. Illustrate the differences between term life insurance and whole life insurance. (5)

OR

Illustarte the differences between endowment plan and money back insurance. (5)

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