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NMBA042

(Following Paper ID and Roll No. to be filled in your Answer Book)

PAPER ID : 270422

Roll No. 1303270060

M.B.A.

(SEM. IV) THEORY EXAMINATION, 2014-15
INSURANCE & RISK MANAGEMENT

Time : 3 Hours]

[Total Marks : 100

Note : Attempt questions from each section as per given instructions.

Section - A

1 Attempt any four parts : 5×4=20

- (a) Describe the obligations of insurance toward rural development.
- (b) Briefly explain the concept of insurance.
- (c) Why disability and pension plans are useful under privilege ?
- (d) What is mutual fund ?
- (e) What is risk and how it is managed ?
- (f) Differentiate b/w the life insurance and general insurance.

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[Contd...

Section – B

Note : Attempt all questions from this Section.

2 Read the case and answer the following questions. **2×15=30**

Mr. Ram Kumar owned a house in Delhi. It was insured with fire insurance policy issued by Oriental Insurance Company on April 1, 2012. Mr. Ram Kumar moved to Mumbai, his son Mahesh Kumar remained in the Delhi home for an additional month. Thereafter the home was rented to a tenant who lived in the home for the month of May. Mr. Ram Kumar returned to the home irregularly, remaining overnight on July 4 and on a few other occasions. A few pieces of furniture remained in the home until August. On August 4, 2012 the home and its contents were destroyed by fire.

Questions -

- (a) Do you think that Oriental Insurance should pay for the loss? Give reason for your answer.
- (b) Did the family's absence affect the chance of loss in this case?

Section – C

Note : Attempt all questions from this Section. 5×10=50

3 What is insurance? Discuss the historical prospective of insurance?

OR

How the insurance business is classified? What are the general principles of insurance?

- 4 Describe insurance in respect with conceptual frame work nature and scope.

OR

What are the portfolio evolution tools, risk and solvency ?

- 5 Elucidate entire procedure of settlement of claims with respect to insurance.

OR

How the insurance premium and bonus are decided.

- 6 Discuss the risk management techniques in India.

OR

Explain with suitable examples the code of conduct in insurance advertisement.

- 7 Describe the main features of Wealth Tax Act 1957.

OR

Describe the main features of Married Women' Property Act 1874.