Reg. No. : ☐☐☐☐☐☐☐☐☐☐☐☐☐

Question Paper Code : 87126

M.B.A. DEGREE EXAMINATION, FEBRUARY/MARCH 2013.

Third Semester

Banking Insurance and Financial Services

103053 — RISK MANAGEMENT AND INSURANCE

(All Regulations)

Time : Three hours   Maximum : 100 marks

PART A — (5 × 4 = 20 marks)

Answer any FIVE questions.

1.   Explain the law of negligence.

2.   Describe the different types of insurable risks.

3.   Write notes on Disaster Risk Management.

4.   List out various contract provisions.

5.   What are the various premature death benefits?

6.   What is the difference between financial planning and estate planning?

7.   State the different types of Insurers.

8.   Explain the Mccarran-Ferguson Act.

PART B — (4 × 16 = 64 marks)

Answer ALL questions.

9.   (a)   Discuss different types of liability exposures.

Or

     (b)   Discuss the features of transportation insurance.

10. (a)   Discuss different types of Life Insurance.

Or

     (b)   Explain various non-insurance methods.

11. (a) What do you mean by Health Case reform? Explain various Health Insurance providers.

Or

(b) Give an account of various channels of distribution in insurance.

12. (a) Discuss the impact of Globalisation of Risk management on the Insurance Industry.

Or

(b) Describe the procedure for taxation of insurance.

PART C — (1 × 16 = 16 marks)

CASE STUDY — Compulsory

13. Parul Agarwal received a brand new Maruti zen from her husband on her Birthday. The car was insured against damage or loss with wheels Insurance Company for an amount of Rs. 5 lakhs with deductible of Rs. 75,000. One day Parul who was an experience driver, took the car out to visit her friend. On the way to her friend's place, she had to stop at a traffic signal.

Although she stopped her car to avoid jumping the signal, a speeding driver from behind rammed into her car. The impact of the collision was such that Parul suffered severe injuries and she had to be hospitalized. Her car was reduced to a wreck.

Investigation revealed that the car that hit Parul's car was being driven by one Ranjit Garg.

Parul filed a claim for loss with her Insurance Company and received Rs. 4,25,000 as damage claim. The Insurance Company inturn sued Rajit on behalf of its policy holder, Parul for the same amount that it had paid her. Rajit approached the court challenging the validity of the Insurance Company's suit.

Questions :

Explain the principle on the basis of which, the Insurance Company accepted Parul's claim and later filed a suit against Ranjit.

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Question Paper Code : 71126

M.B.A. DEGREE EXAMINATION, AUGUST 2012.

Third Semester

Banking Insurance and Financial Services

103053 — RISK MANAGEMENT AND INSURANCE

(All Regulations)

Time : Three hours

Maximum : 100 marks

PART A — (5 × 4 = 20 marks)

Answer any FIVE questions.

1. Explain the different types of liability exposures.

2. Describe the functions of insurance.

3. Discuss about the principle of indemnity.

4. Give a brief account on credit insurance.

5. Explain about the commercial vehicle insurance.

6. How to claim tax relief in respect of health expenses?

7. Explain about the distribution channels in insurance.

8. Discuss about the functions of insures.

PART B — (4 × 16 = 64 marks)

Answer ALL questions.

9. (a) Explain risk. Give several examples of risks involving property, liability, life, health, loss of income and financial losses.

Or

   (b) Describe the non insurance methods for risk management.

10. (a) Elaborate the elements of Commercial Package Policy.

Or

(b) Discuss about the differences between types of agents and brokers in insurance.

11. (a) Briefly explain the types of life insurance.

Or

(b) Explain about the premature death benefits and disability income benefits.

12. (a) Elucidate the benefits and drawbacks of Keogh plans.

Or

(b) "The future trends in risk management and insurance – Worldwide"– Discuss.

PART C — (1 × 16 = 16 marks)

Case Study — Compulsory

13. Richard, age 45, is married with two children in high school. He estimates that his average annual earnings over the 20 years will be Rs. 6 crore. He estimates that one – third of his annual earnings used to pay taxes, insurance premiums and the cost of self maintenance. The remainder will be used to support his family. Richard wants to calculate his human life and believes a 6% discount rate is appropriate. The present value of Rs. 1 payable for 20 years at a discount rate of 6% is Rs. 11.47. Calculate Richard's human life value.

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