

IC-104

Fellowship

# EXAMINATION QUESTION PAPERS MAY 2007



भारतीय बीमा संस्थान  
INSURANCE INSTITUTE OF INDIA  
Universal Insurance Building,  
Sir P. M. Road, Fort,  
Mumbai - 400 001

Price Rs. 20/-

**FELLOWSHIP EXAMINATION**  
**RISK MANAGEMENT**

Time: 3 Hours]

[Total Marks : 100

Answer any **FIVE** questions only.

All questions carry 20 marks each.

- |  | Marks   |
|--|---------|
| 1. Discuss the role of the following in loss prevention and loss reduction programme in a Corporate enterprise | 10 each |
| a) Management education  |         |
| b) Training of Employees.  |         |
| 2. Write short notes on :  | 5 each  |
| a) Risk management records   |         |
| b) Risk evaluation   |         |
| c) Risk management attitudes in Joint Stock Companies  |         |
| d) The cost of risks   |         |
| 3. Discuss the role of functional management in the following areas of risk management process :               | 10 each |
| a) Identification of risk exposures.   |         |
| b) Determination of insurable amounts.   |         |
| 4. a) Give examples of transfer of risk by contract Conditions.  | 4       |
| b) Discuss the :   | 8 each  |
| i) Legal and   |         |
| ii) Practical issues which arise in transfer of risks by contract conditions.                                  |         |
| 5. Identify the differences between :  |         |
| a) Charging of losses to operating budget and providing for a contingency fund.                                | 12      |
| b) Pure risks and speculative risks.   | 8       |
| 6. Discuss the benefit and limitations of the "Checklist" techniques of risk identification.                   | 20      |

7. a) Explain why and how a risk manager uses statistical information on losses in risk management decisions. 15
- b) How does risk manager deal with the problem where there is no statistical information available? 5
8. Write a comprehensive note on Mutual Aid Schemes. 20

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