

IC-104

Fellowship

EXAMINATION QUESTION PAPERS MAY 2009



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

FELLOWSHIP EXAMINATION
RISK MANAGEMENT

Time: 3 Hours]

[Total Marks : 100

Answer any **FIVE** questions only.
All questions carry 20 marks each.

	Marks
1. a) Elaborate the three categories of partial loss arrangements.	6
b) What are the reasons for Partial Insurance?	6
c) State the disadvantages of Partial Insurance arrangements.	4
d) Mention the difficulties in agreement for reduction for deductibles and first loss insurance.	4
2. Discuss the pros and cons of check-list method in risk identification process.	20
3. What are the ways of handling risks?	20
4. Write short notes on :	5 each
a) Risk avoidance	
b) The Loss of large numbers planning	
c) Classification of risks	
d) Contents of Risk and Insurance Manuals	
5. "For effective results, a risk manager needs visible support from top management and cooperation of all functional management." Elaborate this statement.	20
6. a) What are the reasons for buying insurance?	10 each
b) What are the limitations to the benefits of insurance?	
7. Why and how subjective probability is used by risk manager in decision making.	20

8. a) What are the fundamentals in Training of Employees and contractors 10 each with the aim of risk reduction?
- b) Under "Risk Reduction", what are the first steps in preparing a contingency plan to deal with business interruptions?

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