

IC-104

Fellowship

EXAMINATION QUESTION PAPERS MAY 2008



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

MAY, 2008

FG-86

FELLOWSHIP EXAMINATION
RISK MANAGEMENT

[Total Marks : 100

Time: 3 Hours]

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

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| 1. "Safety Audit is a combination of various techniques relating to both the perception of risk and identification of operative causes and perils." Elaborate this statement. | 20 |
| 2. Explain the difference between :
a) Risk handling Costs and Loss Costs.
b) Risk Reduction and Risk Retention
c) Pure and speculative risks
d) Private costs and social costs. | 5 each |
| 3. Identify the costs and benefits of loss prevention. | 20 |
| 4. Under what circumstances would you recommend :
a) Charging of losses against operating costs and
b) Setting up internal contingency fund. | 10 each |
| 5. a) What are reasons for buying Insurance as a Risk Transfer measure?
b) What are Partial Insurance arrangements and what are the reasons for insuring partially? | 10 each |
| 6. Elaborate the risk management process. | 20 |
| 7. Describe the legal and Practical issues involved in transfer of risk by contractual conditions. | 20 |
| 8. Write short notes on :
a) Event Analysis
b) Flow Charts
c) Ways of Summarizing data graphically.
d) Sources of information for evaluating loss reduction programmes. | 5 each |

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