

IC-104

Fellowship

# EXAMINATION QUESTION PAPERS MAY 2005



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

Price. 10/-

**FELLOWSHIP EXAMINATION  
GROUP INSURANCE & RETIREMENT BENEFIT  
SCHEMES**

Time: 3 Hours]

[Total Marks : 100

Answer any **FIVE** questions only.

All questions carry 20 marks each.

Marks  
10 each

1. a) "Group Life Insurance is designed to combat economic insecurity". Elucidate with reference to its origin, definition and development.
  - b) Distinguish Group Insurance Contract from Individual Insurance Contract.
- 10 each
2. a) ABC private sector Co., is proposing for Group Superannuation Scheme for its executives. However the Co., feels that at the initial stage of the scheme, the accumulated Fund would be small and in the event of premature death of the member, his family will not get adequate annuity as envisaged. Suggest the plan to get over this situation.
  - b) Explain in full Group Saving Linked Insurance Plan and its salient features.
- 20
3. Enumerate segments of Group Insurance Scheme market and briefly discuss potential in each segment.
- 5 each
4. Write short notes on :-
    - a) Group Creditor Insurance
    - b) Group Insurance for Non-employed Group
    - c) Unit-Linked Insurance Plan of L.I.C. of India.
    - d) Ceiling on employer's contribution in respect of Group Superannuation Scheme and Group Gratuity Scheme.
- 10 each
5. a) Examine the Concept of Insurable Interest in Group Insurance Contracts.
  - b) Discuss Non-contributory Group Insurance Schemes.



6. a) State the objectives of Taxation. 8  
b) What is Income Tax position in the following cases, giving relevant sections of I. Tax Act. 3 each
- i) Premium paid under life Insurance Policy
  - ii) Premium under Jeevan Suraksha.
  - iii) Claim payment received under a Life Insurance Policy.
  - iv) Contribution to deferred Annuity Plan.
7. What points are required to be covered under Model Trust Deed of Group Gratuity Scheme ? 20
8. a) What are the objects of Social Security Scheme ? 8  
b) Briefly describe the following Schemes .
- i) Jan Shree Bima Yojana 6
  - ii) Shiksha Sahyog - 2001. 6

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