

## PRINCIPLES OF INSURANCE

BBA-Paper-311

Time : Three Hours]

[Maximum Marks : 80

**Note :** Question No. 1 is compulsory and each part of it carries 2 marks. Attempt *four* questions out of the remaining questions carrying 16 marks each.

1. Explain the following in very short :

- (a) Importance of insurance.
- (b) Distinguish between General Insurance from life insurance.
- (c) Principle of indemnity in insurance.
- (d) Term insurance policy.
- (e) Name the documents that are required in life insurance.
- (f) Broad types of life Insurance policies.

- (g) Eligibility to become life insurance individual agent in India.
- (h) Ayushman Bharat Insurance Policy of Centre Government, at present.

- 2. What is a Non-Life Insurance Policy ? What are the Key Features and Benefits of NonLife Insurance Policy. Also describe the types of non-life insurance policies in India.
- 3. What are functions and powers of IRDA ? Describe IRDA guidelines about code of conduct for individual insurance agents.
- 4. Explain in brief any **five** provisions of LIC Act-1956. Also explain **some of the more popular products and policies of LIC**. <https://www.haryanastudy.com>
- 5. Write short notes on the following :
  - (a) Endowment Life insurance
  - (b) Children insurance plans
  - (c) Money-back life insurance policy
  - (d) Fire Insurance.
- 6. Explain the Eligibility conditions to become a corporate agent in insurance sector in India ? Explain code of conduct and remuneration rules about the corporate agents

7. Describe various documents and procedures for buying a non-life insurance policy and making claim on the same. Also explain claim settlement procedure in Motor Insurance.
8. Describe the following topic of insurance in short :
- (a) Types of Hazards in Marine insurance
  - (b) Types of Group Insurance schemes
  - (c) Social insurance schemes
  - (d) Mortality tables and their uses.

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