



## UNIVERSITY OF PETROLEUM AND ENERGY STUDIES

End Semester Examination, April 2018

Program: B.Tech FSE

Semester – VIII

Subject (Course): Insurance Claim Settlement

Max. Marks : 100

Course Code : FSEG 442

Duration : 3 Hrs

No. of page/s: 02

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### Section A

(Total Marks= 7+7+8+8)

Q1. Explain the meaning of Fire Insurance. What are the different types of Insurance?

Q2. What do you mean by Period of Insurance? What does it signify in terms of Insurer and insured?

Q3. Explain the following in brief.

a) Insurable interest

b) Principle of “Causa Proxima”

Q4. What do you mean by the terms Definite loss and Accidental loss? How are these related in terms of Insurability?

### Section B

(Total Marks=3 X 15)

Q5. Explain the perils explained in Fire Insurance policy?

Q6. Describe and explain the procedure for insuring the property, which is under Fire Insurance?

Q7. Write short notes on

i) Reinstatement Value

iii) Local Authorities clause

ii) Agreed Bank Clause

OR

Q8. Explain the underwriting process and the controversies related to Fire Insurance.

**Section C**

**(Total Marks=25)**

Q9. A fire occurred in the business of a trader on 1-8-2018 and the entire stock was destroyed.

However, the books records were saved and following information was obtained.

i)	Stock on 31.12.2016	-Rs.32500
ii)	Stock on 31-12-2017	-Rs.41000
iii)	Purchases for the year ending 31.12.2017	-Rs.85000
iv)	Sales on 31.12.17	-Rs.110000
v)	Purchases from 1.1.2018 to 31.7.18	-Rs.32500
vi)	Sales from 1.1.2018 to 31.7.18	-Rs. 46000
vii)	Value of salvaged stock	-Rs.4500

Prepare the statement of Fire claim to be presented to insurance company.

OR

Q10. What are the special policies with respect to Fire Insurance. Explain the following

- |                               |                       |
|-------------------------------|-----------------------|
| a) Floater Policy             | c) Declaration Policy |
| b) Floater declaration Policy | d) ULIP               |

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<b>Program</b>	:	B.Tech Fire & Safety Engineering					
<b>Semester</b>	:	VIII					
<b>Name of the Subject (Course)</b>	:	Insurance Claim Settlement					
<b>Course Code</b>	:	FSEG 442					
<b>Name of Question Paper Setter</b>	:	Akshi Kunwar Singh					
<b>Employee Code</b>	:	40001589					
<b>Mobile &amp; Extension</b>	:	7259672220					
<b>Note: Please mention additional Stationery to be provided, during examination such as Table/Graph Sheet etc. else mention "NOT APPLICABLE":</b>							
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Note: - Pl. start your question paper from next page

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## Section A

(Total Marks= 7+7+8+8)

Q1. What do you mean by Period of Insurance? What does it signify in terms of Insurer and insured?

Q2.Explain the meaning of Fire Insurance. What are the different types of Insurance?

Q3.Explain the following in brief.

b) Principle of Subrogation

b) Principle of “Causa Proxima “

Q4. What do you mean by the terms Definite loss and Accidental loss? How are these related in terms of Insurability?

## Section B

(Total Marks=3 X 15)

Q5.Explain the perils explained in Fire Insurance policy?

Q6. Describe and explain the procedure for insuring the property, which is under Fire Insurance?

Q7. Write short notes on

iii) Reinstatement Value

iii) Local Authorities clause

iv) Agreed Bank Clause

OR

Q8.Explain the underwriting process and the controversies related to Fire Insurance.

## Section C

(Total Marks=25)

Q9. Describe and explain the features of Fire Insurance? Also discuss the Fire Insurance policy in India.

OR

Q10. What are the special policies with respect to Fire Insurance. Explain the following

c) Floater Policy

b) Declaration Policy

d) Floater declaration Policy