


Name:			
Enrolment No:			
UNIVERSITY OF PETROLEUM AND ENERGY STUDIES End Semester Examination, December 2023			
Course : Insurance and Risk Management		Semester : 3	
Program : B.COM LLB		Time : 03 hrs.	
Course Code: FINC 2068		Max. Marks: 100	
Instructions:			
SECTION A (5Qx2M=10Marks)			
S. No.		Marks	CO
1	Which of the following is the main objective of IRDA: A. To take care of the policy holder's interest B. To regulate the Insurance Companies C. To supervise the activities of Intermediaries D. All of the above	2	CO1
2	_____ is a contract between two or more insurance companies by which a portion of risk of loss is transferred to another insurance companies. A. Double Insurance B. Reinsurance C. Treaty Insurance D. Insurance	2	CO1
3	_____ hazard increases the probability of loss due to dishonesty or character defects of an insured person. A. Moral B. Legal C. Morale D. Physical	2	CO1
4	Define Risk Management.	2	CO1
5	Risk management is synonymous with Insurance management A. True B. False	2	CO1
SECTION B (4Qx5M= 20 Marks)			

6	Explain Duties, Powers and Functions of IRDA.	5	C04
7	Define different kinds of Liability Policies using Examples.	5	C04
8	Explain Family Income Protection.	5	C04
9	Define the role of Risk Manager.	5	C04
SECTION-C (2Qx10M=20 Marks)			
10	Who are Agents in Insurance and Eligibility to be an Insurance Agent.	10	C05
11	Define Need Based Approach in Insurance.	10	C05
SECTION-D (2Qx25M=50 Marks)			
12	Illustrate using Examples: A. Health Insurance B. Fire Insurance C. Motor Insurance D. Life Insurance E. Marine Insurance	25	C03
13	Explain factors affecting Selection and Classification of Risk.	25	C03