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1	<p>Inder Singh Chauhan had purchased a bus by taking a loan from Swami Financiers. The bus was being used as a private service vehicle, and not as a public transport one. It was insured under a comprehensive insurance policy issued by United India Insurance. The bus met with an accident, for which insurance was claimed. The insurance company appointed its surveyor, who assessed the loss at ` 1,26,500. However, the company deducted ` 33,125 from the assessed amount, on the ground that the driver did not have an endorsement on his licence to drive a transport vehicle. Even this amount was not paid to Chauhan, but was directly paid to the financier.</p> <p>Aggrieved, Chauhan filed a consumer complaint that ultimately reached the National Commission. It was held that once a person had a licence to drive a heavy goods carriage vehicle, it would mean that he/she was entitled to drive a transport vehicle, including a public service vehicle. Accordingly, the insurance company was directed to pay the balance amount, along with 12 per cent interest and costs of ` 5,000.</p>	10
1	<p>Under the special scheme of conditional cash transfer, the government will provide cash on certain conditions, such as at birth and registration of the girl; at the time of enrolling in school, updation of immunisation cards and at completion of primary school, elementary school and secondary education. The remaining sum would be given at the age of 18 years if the girl is unmarried. Under the scheme, the girl will receive a lump sum when she turns 18. Women and child development minister Renuka Chowdhury said the ministry had proposed the conditional cash transfer scheme during the 11th Plan.</p> <p>“The move is to reward parents that will help in checking declining sex ratio and</p>	10

1	<p>Reliance General Insurance is focusing more on fire, engineering and marine insurance segments as part of its plan to diversify product basket and achieve profitable growth, a top company official said.</p> <p>“We are focusing on commercial lines, fire, engineering and marine insurance, which are still untapped and more profitable than traditional segments. We are trying to grow these portfolios this fiscal,” Reliance General Insurance Chief Executive Rakesh Jain said.</p> <p>As per the company, while fire insurance accounts for 8 per cent of its total business, engineering segment contributes around 4 per cent, marine 2 per cent and others including commercial lines account for 6 per cent.</p> <p>Jain also said the company is reducing its dependence on motor insurance segment and plans to bring it down to below 60 per cent by the end of this financial year.</p> <p>“Our aim is to expand our presence in fire and engineering segments and increase their business contributions in the next couple of years,” he said, adding the company plans to increase health insurance contribution to 20 per cent from present 16 per cent.</p> <p>The general insurer also aims to come up with sector specific insurance products. “We are planning to devise sector-wise insurance schemes. We are in touch with people in cement, IT and power sectors and are working to create a more risk-based approach for</p>	10
2	<p>MUMBAI: Future Generali has bagged the deal to insure dandiya queen Falguni Pathak’s prestigious garba event at Ghatkopar this year. The nine-day festival of Navratri begins Saturday, October 5.</p> <p>This year Falguni’s Ta Thaiya group will perform at the Mangal Navratri 2013 at the police parade grounds from October 5-13. The event is organised by Mangal Entertainment Pvt Ltd.</p> <p>Falguni’s event has been covered for cancellation due to various perils including terrorism and non-appearance of artistes owing to accident or critical illness.</p> <p>Future Generali has also insured the rival Ghatkopar Samaj’s Versatile Navratri 2013 to be held at Somaiya Grounds in Ghatkopar east.</p> <p>The company did not divulge details of total cover or premium paid but said that normally event insurance rates range from 0.30% to 0.65% or more, depending upon location, type of event and coverage required. Easwara Narayanan, chief operating officer, Future Generali India, said, “Festivals like Ganesh Chaturthi and Navratri are assuming a grand scale owing to large pandals and celebrity performances. The risk</p>	10

2	<p>During a gall bladder surgery, Mrommder Kaur developed ventricular tachycardia, followed by ventricular fibrillation. She suffered cardiac dysrhythmia and went into coma due to medical negligence, becoming bedridden at the age of 45. A case was filed against the surgeon, the anaesthetist and the hospital. The insurance company was a party to the proceedings. The District Forum awarded a compensation of ` 2 lakh, payable by the insurance company on behalf of the doctors under the professional indemnity policy. This was challenged in appeal before the State Commission, which upheld the Forum's order. The doctors did not continue further litigation, but the insurance company filed a revision petition before the National Commission. Observing that it was incumbent on the insurance company to indemnify doctors under the professional indemnity policy by paying the amount awarded by the consumer fora, the commission stated the challenging of the order by the insurance company without rhyme or reason is neither proper nor desirable. The commission expressed deep anguish that such petitions were being filed. It observed that such cases are not meant to be fodder for the legal department and the insurance company cannot go on a spree in filing such petitions. The commission stated it was restraining itself this time, but warned that if such petitions are filed in future, heavy cost would be imposed. The agony of a consumer must end at some stage. It is the duty of the insurance company to see that frivolous cases were not filed so as to clog the wheels of justice, which result in wastage.</p>	10
2	<p>Government will make all efforts to pass the Insurance Laws (Amendment) Bill in the on-going winter session of Parliament, Minister of State for Finance JD Seelam said: "We are trying to push (for passage of the Insurance Bill in the current session). Let us see," he said at an event on Investing in Multiple Financial Products – Optimising Returns & Minimising Risks, organised by ASSOCHAM. The Insurance Laws (Amendment) Bill, 2008 provides for an increase in foreign investment limit from 26 per cent to 49 per cent. However, the standing committee on finance headed by senior BJP leader Yashwant Sinha is not in favour of the hike in FDI ceiling, indicating wide opposition to the proposal. Seelam also said the government in association with the industry can make India an investor friendly country. "We can in association with industry make India investor friendly. The products (financial) ought to be safe, transparent and it should be attractive... and to have a competent infrastructure. We are trying to improve the availability of finances," he said. He also said that savings rate in India is 'pretty good' and it should be used for circulation as it triggers growth. "I think investment base needs to be increased by special design and instruments and then by specific products. Savings should be used for circulation because it triggers growth. We must have a proper regulatory and redressal mechanism so that people will find a worthy credit system." Referring to the economic situation, the Minister said the economy is now looking up due to strong fundamentals and that the current account deficit (CAD) would be within the prescribed limit. "CAD will be definitely within the expected \$60 billion which is easily funded. Fiscal deficit would also be well below the red line drawn by the Finance Minister," Seelam</p>	10

3	<p>area of Navi Mumbai. The showroom stocked clothes for wealthy, trendy young people. It carried a variety of designs and premier collections designed by famous designers, including Ritu Beri.</p> <p>On weekdays Mishra would stay in the apparel showroom upto 1:00 am as people in the city preferred to do late evening shopping. Thus, he could not spend sufficient time with his family during weekdays. Every weekend Mishra spent time with his family. One evening, he was enjoying his weekend with his family in a restaurant situated outside the town on a small hillock. While Mishra and his family were enjoying a mid-night buffet at the restaurant, his cell phone started ringing.</p> <p>Ratan, the security guard of the apparel showroom, was on the line. In a panic-</p>	10
3	<p>market instruments like government securities and corporate debt to channelize long term savings in infrastructure sector. Life insurance companies can now be invested in central government securities which should not be less than 25 per cent of the total corpus, Insurance Regulatory Development Authority (IRDA) said in a notification. However, the total investment in central government securities, state government securities and other approved securities cannot be less than 50 per cent taken together. At the same time, it has allowed life insurers to invest in housing and infrastructure bonds, with ratings of not less than AA by credit rating agencies. The total investment in the category will not be less than 15 per cent.</p> <p>On pension funds, the guidelines said money generated from them will be invested in the government bonds, up to 40 per cent of the fund value, while not more than 60 per cent would be invested in other approved instruments.</p>	10

3	<p>The marine insurance market is heading for a shake-up in the wake of the Costa Concordia disaster as underwriters reconsider whether they want to provide cover for ever-larger vessels, according to industry executives.</p> <p>Insurers say the incident has highlighted the risks of a recent scale revolution not only in passenger liners but also in the more numerous container ships and carriers of dry-bulk commodities such as iron ore and coal.</p> <p>As underwriters come to terms with one of the costliest marine accidents, some insurers are questioning whether they still want to provide cover in a fiercely competitive market from which many struggle to turn a profit.</p> <p>“The question is, are these huge vessels still manageable?” said Dieter Berg, senior executive manager for marine at Munich Re, the world’s biggest reinsurance company by gross written premiums and among the many insurance groups exposed to the Costa Concordia.</p> <p>“Imagine an accident involving a cruise ship with 8,000 people and a tanker in the dead of night in the middle of the ocean.”</p> <p>He added: “It’s a big shock for the market. The alarm clocks of marine insurers are ringing at the moment.”</p> <p>So-called hull insurance, which covers physical damage to vessels, has failed overall to produce an underwriting profit for 15 consecutive years, according to the International Union of Marine Insurance. Cargo insurance has fared better but it too suffered an overall underwriting loss in 2010.</p> <p>Analysts estimate that once environmental damage and injuries are included, losses from the Costa Concordia could amount to as much as \$1bn. In absolute terms, that would make the sunken cruise ship the biggest ever marine loss.</p> <p>Duncan Southcott, head of marine UK at Allianz, Europe’s biggest insurer by market capitalisation, said the increasing size of ships “must be a concern ... This is the first example of one of these very large [passenger] vessels gone wrong”.</p>	10
4	<p>developed a leak and the next day the nearby villagers gathered to pilfer the leaking petrol. Subsequently, a fire broke out from the leaking petrol and some persons died in the fire. In this context, which of the following is true?-Discuss</p> <ol style="list-style-type: none"> The heirs of the deceased persons are entitled to compensation under ‘No-fault liability’ under the MV Act The heirs of the deceased persons are entitled to compensation under ‘No-fault liability’ as well as ‘Fault liability’ under the MV Act The heirs of the deceased persons are not entitled to any compensation as the deaths 	10

4	<p>The death toll in the devastation in Uttarakhand could eventually far exceed the number of bodies found. The flash floods would have swept away many, while many would be buried under the rubble, never to be found. Most of them would be eventually pronounced as 'missing'. In an effort to partially alleviate the pains of survivors and the next of kin of those 'missing' in the aftermath of the calamitous flash floods in the hills the Finance Minister, P Chidambaram, on Tuesday asked the country's largest life insurer – the government- owned Life Insurance Corporation, or LIC – not to insist on the usual condition that requires the passage of seven years in case of missing people before death certificate is issued.</p> <p>Addressing an LIC function, Chidambaram said that the public sector insurer can get an indemnity bond from the claimants in such cases and the claims may be settled on priority and asked it to constitute a special team to settle claims of those affected in a centralised basis.</p> <p>The cases where there is no physical proof of death, claims settlement process may take many years. "For missing cases, as per the provisions of section 108 of Indian Evidence Act, presumption of death can be made only after a lapse of seven years from the date of a person being reported missing. After the lapse of seven years, the nominee or legal heir has to submit the FIR and non-traceable report issued by police authorities along with the court order (presuming the death of the person) for settlement of claims, along with other necessary documents required for deceased claim settlement," says Vishal Chopra, Executive Vice President & Head Operations, DLF Pramerica Life Insurance. This has to be supported by other necessary documents required to process a deceased claim.</p> <p>While LIC might heed the Finance Minister's directive of not sticking to the seven-year period, private sector insurers might hasten the process only if there is a declaration from government of the missing being "presumed dead". "If the government announces a person is 'presumed dead' then the company would supersede the usual claim procedure and settle such claims much faster," says Chopra.</p> <p>"Generally a Death Certificate from municipal authorities is required. However, in this case, we will accept the list issued by hospitals or that issued by police/armed forces in case a municipal</p>	10
4	<p>A person was boarding a bus with luggage and decided to keep the luggage on the roof of the bus standing at the bus stand. When he was climbing up the ladder to check his luggage, the ladder gave up. As a result, the man fell and had a head injury leading to his subsequent death. Which of the following is true?- Discuss</p> <p>a. The accident did not arise out of the use of the motor vehicle as the bus was stationary</p> <p>b. Though the death occurred due to the use of the ladder of the bus, no</p>	10
5	<p>A private general insurance company has launched a policy for Indian students studying abroad or planning to do so. The policy pays for expenses incurred by the immediate family member if they visited the insured student in case of emergency or if the student had to visit them in similar circumstances. The 'Student Suraksha - Student Overseas Travel' policy provides cover against unforeseen expenses such as hospitalisation, accidental death, permanent disablement and dental treatment. It has additional covers such as personal liability, bail bond, sponsors' protection, study interruption, loss of passport and checked-in baggage loss.</p> <p>It includes worldwide cover for students from 30 days to 2 years without any medical or health check-up requirements. The policy can be bought by an individual between the age of 16 and 35, who is a full-time registered student of an education course outside India.</p>	10

5	<p>Mr. Samir, the owner of the insured car sold away from the car but not intimated to the insurer and thereafter while driving the new car he has purchased – that car met with an accident and he claimed indemnity from the insurer who covered the sold car. Whether this claim is payable? - Discuss</p> <ol style="list-style-type: none"> Yes – the claim is valid & payable Mr. Samir cannot claim any amount from the insurer The claim is payable only to the new owner who purchased this car. The claim is payable on a non-standard basis 	10
5	<p>Mr. Suresh, who was the owner of a car, already sold his car for its price. When the cheque received as the price of the car could not be en-cashed and meantime the car met an accident on the road he claimed indemnity from the insurer for the loss of the car. Is his claim valid? -Discuss</p> <ol style="list-style-type: none"> Yes – the claim is valid & payable Partially payable Claim cannot be paid by the insurer The claim is payable only to the new owner 	10