



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – COMMERCE

FIFTH SEMESTER – APRIL 2017

CO 5400- INSURANCE

Date: 02-05-2017
Time: 01:00-04:00

Dept. No.

Max. : 100 Marks

SECTION-A

Answer ALL the Questions:

(10 x 2 = 20 Marks)

1. What do you mean by the term 'Insurable Interest' in a contract of insurance?
2. State the basic difference between 'Re-insurance' and 'Double Insurance'.
3. When does an insurer pay 'surrender value' to a policy-holder?
4. A insured his life for the benefit of his wife and was subsequently convicted of having murdered her. Can the insurance money be recovered? State reason for your answer.
5. Mention the reason why 'Average Clause' in a fire policy is inserted.
6. Specify the purpose of 'Floating Policy' in fire insurance.
7. What is the meaning of 'Maritime perils'?
8. State the meaning of 'Marine Policy'.
9. Mention the circumstance under which insurance policy money is payable in 'Personal Accident Insurance'.
10. List out any two types of 'Miscellaneous Insurance'.

SECTION-B

Answer any FOUR Questions:

(4 x 10 = 40 Marks)

11. What are the fundamental elements of insurance?
12. State and explain the rules relating to 're-insurance' and 'double insurance'.
13. Mention the differences between 'Assignment' and 'Nomination' in the law of insurance.
14. Discuss the legal provisions relating to payment of claims in case of life insurance.
15. Explain the rights of insurer under a fire policy.
16. Specify and explain the various warranties in a contract of marine insurance.
17. Briefly explain 'Investment of Funds' in life insurance.

SECTION-C

Answer any TWO Questions:

(2 x 20 = 40 Marks)

18. Describe the various types of life insurance policies.
19. Discuss in detail the various clauses which are incorporated in a marine policy.
20. Explain in detail the various kinds of fire insurance policies.
21. Discuss in detail the importance of insurance to individuals and business.

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