LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – **ECONOMICS**

FIFTH SEMESTER – **NOVEMBER 2022**

17/18UEC5ES03 – ECONOMICS OF INSURANCE

Date: 30-11-2022 Dept. No. Max. : 100 Marks

Time: 09:00 AM - 12:00 NOON

PART – A

Answer any FIVE questions in about 75 words each: (5 x 4 = 20 Marks)

1. Define risk.
2. What is premium?
3. Write a short note on 'Annuity'.
4. What is General Insurance?
5. What is a third-party claim?
6. Comment on 'Voyage Policy'.
7. 'Is insurance a Charity?' – Comment.

PART – B

Answer any FOUR questions in about 300 words each (4 x 10 = 40 Marks)

8. Briefly describe the elements of insurable risk.
9. Explain in brief the important Principles of Insurance.
10. Throw light on terms and conditions of Motor insurance in India.
11. Discuss the Premium calculation mechanism of Marine Insurance.
12. How is risk determined in Life Insurance?
13. State and explain the features of Fire Insurance Contract.
14. Explain the importance of insurance to an individual

PART – C

Answer any TWO questions in about 900 words each (2 x 20 = 40 Marks)

15. Discuss the economic and social significance of Insurance.
16. Enumerate the different kinds of fire insurance policies available in India.
17. Explain the clauses of a marine insurance policy.
18. A)State and explain the differences between life insurance and general insurance.
    B)What are the legal provisions relating to payment of claims in case of life insurance?

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