LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

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

FIFTH SEMESTER – **APRIL 2022**

16/17/18UEC5ES03 – ECONOMICS OF INSURANCE

Date: 20-06-2022   Dept. No.   Max. : 100Marks
Time: 09:00-12:00

PART- A
Answer any FIVE questions in about 75 words each.   (5 x 4= 20 Marks)

1. Define Insurance.

2. What are the features of a Life Insurance contract?

3. Write a short note on Bonus Option.

4. What is marine insurance?

5. State the procedure for premium calculation in marine insurance.

6. What is meant by re-insurance?

7. Write a short note on burglary.

PART– B
Answer any FOUR questions in about 250 words each. (4 x 10 = 40 Marks)

8. Briefly explain the importance of insurance to individuals, business and society.

9. Explain the functions of insurance.

10. Bring out the meaning of annuity contracts and surrender value.

11. Summarize the policy conditions and procedure for payment of claims.

12. Highlight the features of a fire insurance.

13. Enumerate the kinds and policy conditions of fire insurance.

14. Describe the features of personal accident insurance.

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

15. Describe the nature and principles of insurance.

16. Analyze the classification of life insurance contract.

17. Examine the elements and policy conditions of Marine Insurance contract.

18. Explain the procedure of motor vehicle insurance.

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