



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – COMMERCE

FIFTH SEMESTER – NOVEMBER 2014

CO 5400 - INSURANCE

Date : 10/11/2014
Time : 09:00-12:00

Dept. No.

Max. : 100 Marks

SECTION –A

Answer ALL the questions in this section:

(10 x 2 = 20 Marks)

1. Define the term 'Insurance'.
2. What is meant by 'Bonus in reduction of premium'?
3. What is meant by 'Constructive Total Loss' in relation to Marine Insurance?
4. What is 'Doctrine of Subrogation' related to Insurance?
5. What do you understand by the application of average clause in payment of Insurance claim?
6. What is 'Reinsurance'?
7. What is meant by the 'Principle of probability' in Insurance?
8. Write the difference between Insurance and Gambling.
9. What is meant by 'Assignment'?
10. What is the meaning of surrender value of an insurance policy?

SECTION –B

Answer any FIVE questions in this section:

(5 x 8 = 40 Marks)

11. Distinguish between 'Annuity Contracts' and 'Life Insurance policies'.
12. Critically examine the principles of investment as laid down by Mr. A.H.Bailey.
13. Explain the uses of Insurance to an individual.
14. Explain the various marine perils.
15. Describe the different bonus options available in Life Insurance.
16. List out the advantages of reinsurance.
17. Explain the meaning, coverage and also the features of personal accident insurance.
18. Explain the three implied warranties related to marine insurance.

SECTION –C

Answer any TWO questions in this section:

(2 x 20 = 40 Marks)

19. Discuss the primary and secondary functions of Insurance.
20. Explain in detail the principles of special contract of Insurance.
21. Describe all the policy conditions related to Fire Insurance.
