



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A.DEGREE EXAMINATION –ECONOMICS

FIFTH SEMESTER – APRIL 2019

16UEC5ES03– ECONOMICS OF INSURANCE

Date: 24-04-2019
Time: 09:00-12:00

Dept. No.

Max. : 100 Marks

PART – A

Answer any FIVE questions in about 75 words each :

(5 x 4 = 20 Marks)

1. What is risk?How is it different from Insurable risk?
2. What is premium?
3. Write a short note on 'Annuity'.
4. What are the Principles of General Insurance?
5. What is a waiver clause?
6. Comment on 'Voyage Policy'.
7. 'Insurance is not Charity'. Why is it so?

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 and explain the different kinds of fire Insurance policies available in India.
17. What are the clauses of a marine insurance policy? Explain.
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 insurances?
