

B.Com.(B&I) DEGREE EXAMINATION, NOVEMBER 2018

I Year I Semester

Core Major- Paper II

INSURANCE LAW AND REGULATION

Time : 3 Hours

Max.marks :75

Section A ($10 \times 2 = 20$) Marks

Answer any **TEN** questions

1. Define Law.
2. What is Subrogation?
3. What do you mean by 'Utmost good faith'?
4. What do you mean by Insurance Act 1938?
5. Define IRDA.
6. What is meant by Insurance Sector Reforms?
7. What is Insurance Intermediaries?
8. What do you mean by Agency Contract?
9. What is Indemnity?
10. Define Guarantee.
11. What do you mean by Consumer Protection Act 1986?
12. Define Arbitration.

Section B ($5 \times 5 = 25$) Marks

Answer any **FIVE** questions

13. Discuss the judicial set up in India.
14. Explain the history of Insurance legislation in India.
15. Write short note on IRDA (Investment) Regulations 2000.
16. List out the SEBI Guidelines.
17. Mention the regulations issued by IRDA for Insurance Agents.
18. Discuss the different kinds of proofs of Death.
19. Explain the IRDA directions for protections of policy holders.

Section C ($2 \times 15 = 30$) Marks

Answer any **TWO** questions

20. Explain in detail the legal principle of Insurance.
21. Explain the Guidelines for Insurance Brokers securities and Exchange Board of India
22. Explain the role and responsibilities of Insurance Brokers.
23. Explain the legal aspects of Life Assurance.

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