

B.Com(BIM) DEGREE EXAMINATION, NOVEMBER 2019
I Year I Semester
Insurance Law and Regulations

Time : 3 Hours

Max.marks :75

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

Answer any **TEN** questions

1. What is insurance?
2. What do you mean by indemnity?
3. What is subrogation?
4. List out the objectives of IRDA act.
5. What is SEBI?
6. What do you mean by nomination?
7. What is contract of agency?
8. Define mortgage.
9. When can an insurance agent be removed?
10. List the different kinds of proofs of death.
11. What is meant by Arbitration?
12. What do you mean by ombudsman?

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

Answer any **FIVE** questions

13. Brief the principles of insurance.
14. What are the advantages of insurance?
15. How ombudsman helps to protect the insurers from frauds?
16. Write a short note on role and responsibilities of insurance brokers.
17. What are the powers of SEBI in regulating insurance business?
18. Explain consumer protection Act 1986.
19. Distinguish between indemnity and guarantee.

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

Answer any **TWO** questions

20. Write a note on IRDA functions in developing the insurance business in India.
21. What are the guidelines of SEBI for Insurance companies?
22. Explain the legal aspects of Life assurance.
23. Write a note on the role of LIC in the economic development of India.

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