

B.Com(BIM) DEGREE EXAMINATION, APRIL 2020
II Year IV Semester
Principles and Practices of Life Insurance

Time : 3 Hours

Max.marks :75

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

Answer any **TEN** questions

1. Define Life Insurance.
2. What is Net Premium?
3. What is the need for Life Insurance?
4. What is meant by the term policies?
5. Define Underwriting
6. State the meaning of Whole Life Policies.
7. What do you understand by Term Insurance?
8. Give the meaning of Mortality Table.
9. What is Insurable Interest?
10. What is the need for Underwriting?
11. What are Capital Markets?
12. What is meant by Mutual Funds?

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

Answer any **FIVE** questions

13. What are the characteristics of Life Insurance?
14. Compare an Endowment Policy and a Whole Life Policy.
15. Discuss in brief the various assumptions underlying in Calculation of Premium.
16. What are the various policies for children offered by LIC?
17. Distinguish Level Premium Plan and Natural Premium Plan.
18. What do you think are the importance of Mutual Funds?
19. What are the different premium Plans?

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

Answer any **TWO** questions

20. Discuss the fundamental Principles of Life Insurance.
21. Explain in detail the procedure for effecting Life Insurance.
22. Explain the steps involved in settlement of maturity claims in Life Insurance.
23. Describe as to how Life Insurance forms an important element of an individual's Financial Planning.

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