

**SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN
(AUTONOMOUS)**

**(Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)
Chromepet, Chennai — 600 044.**

B.Com.(BIM) END SEMESTER EXAMINATIONS APRIL-2022

SEMESTER - I

21UBBCT1002 - Insurance Laws and Regulations

Total Duration : 3 Hrs.

Total Marks : 60

Section A

Answer any **SIX** questions ($6 \times 5 = 30$ Marks)

1. Explain the legal principles of Insurance contract.
2. List out the codes of conduct to be followed by TPA?
3. Explain the strategies followed by insurance companies in investing their premium money.
4. What are the offences and penalties under the Consumer Protection Act, 2019?
5. State the main features of Insurance Act, 1938.
6. Sketch out the differences between Insurance broker and Agent.
7. Elucidate the types of reserves maintained by insurance companies.
8. Explain the salient features of Consumer Protection Act.

Section B

Answer any **THREE** questions ($3 \times 10 = 30$ Marks)

9. Explain elaborately the provisions of Life Insurance Contract Act 1956
10. Describe the duties, powers and functions of IRDA
11. Explain the procedure for obtaining license by TPA and its revocation or cancellation by IRDA.
12. Discuss elaborately the reserving process followed by insurance companies.
13. Determine the role and functions of Ombudsman.
