

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 NOVEMBER-2023

SEMESTER - I

21UBBCT1002 - Insurance Law and Regulations

Total Duration : 2 Hrs 30 Mins.

Total Marks : 60

Section B

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

1. What is insurance as a contract?
2. What are the main features of the Life Insurance Corporation Act 1956?
3. Give an overview of Insurance sector reforms.
4. Explain the licensing procedure.
5. What are the functions of a corporate agent in insurance?
6. What is the solvency margin requirement?
7. What are the functions of IRDA?
8. What is the importance of a dispute resolution mechanism?

Section C

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

9. Explain the history and development of Insurance in India
10. Discuss the current legal environment.
11. What is IRDA? Explain the powers and functions of IRDA?
12. How the Insurance company maintains reserves.
13. What are the remedies available to consumers under consumer protection Act 1986?
