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14MBAFM408

**Fourth Semester MBA Degree Examination, June/July 2016**  
**Risk Management and Insurance**

Time: 3 hrs.

Max. Marks: 100

**SECTION - A**

*Note : Answer any FOUR questions from Q.No.1 to Q.No.7.*

- 1 State the difference between perils and hazards. (03 Marks)
- 2 What is a Pure Risk? (03 Marks)
- 3 State the meaning of Risk Management Information System (RMIS). (03 Marks)
- 4 Differentiate between insurance and gambling. (03 Marks)
- 5 What is Assignment of a Insurance policy? (03 Marks)
- 6 What is General Insurance? (03 Marks)
- 7 State the objectives of underwriting. (03 Marks)

**SECTION - B**

*Note : Answer any FOUR questions from Q.No.1 to Q.No.7.*

- 1 Differentiate between risk and uncertainty. (07 Marks)
- 2 Explain the objectives of risk management. (07 Marks)
- 3 Explain important factors influencing the insurance markets. (07 Marks)
- 4 Discuss the duties and powers of IRDA. (07 Marks)
- 5 Discuss the types of marine insurance covers available in India. (07 Marks)
- 6 Explain the benefits of Insurance to society. (07 Marks)
- 7 Describe the challenges faced by insurance sector in India. (07 Marks)

**SECTION - C**

*Note : Answer any FOUR questions from Q.No.1 to Q.No.7.*

- 1 Explain the techniques for treating loss exposure. (10 Marks)
- 2 Elucidate the approaches for identifying risks. (10 Marks)
- 3 Explain the changing scope of risk management. (10 Marks)
- 4 Discuss the essential elements of insurance contract. (10 Marks)



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- 5 Describe the various classifications of Life Insurance Policies. (10 Marks)
- 6 Explain the features of a standard fire policy. (10 Marks)
- 7 Discuss the general guidelines for settlement of claims. (10 Marks)

**SECTION - D**  
**CASE STUDY – [ Compulsory ]**

Suhasini, aged 30, is a single parent who earns ₹ 2,00,000 annually in a private company. She is the sole support of her son, age 3. Suhasini is concerned about the financial well – being of her son if she should die. Although she finds it difficult to save, she would like to start a savings program to send her son to college. She owns a house and a car. A friend has told her that insurance might be useful in her present situation. Suhasini knows nothing about insurance. Assume you are a financial planner who is asked to make recommendations concerning the type of insurance that suhasini should buy.

**Questions :**

1. Explain which policy would best meet the need for protection of Suhasini's son if she should die prematurely. (05 Marks)
2. Explain which policy would best meet the need to accumulate a college fund for Suhasini's son. (05 Marks)
3. If Suhasini plans for retirement policy, what plan should she choose? Explain. (05 Marks)
4. What obstacles would Suhasini face if she tries to meet all of her financial needs? (05 Marks)

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