

**2 0 1 6**  
( 4th Semester )  
**COMMERCE**  
( Honours )

Paper No. : BCM-04

**( Insurance Management )**

Full Marks : 70  
Pass Marks : 45%

Time : 3 hours

*The figures in the margin indicate full marks  
for the questions*

1. (a) Define insurance. Explain the role of insurance in modern age. 3+11=14

*Or*

- (b) Briefly explain the fundamental principles of insurance. What are the various functions of insurance? 7+7=14

2. (a) What is surrender value? State and explain the forms of payment of surrender value to the policyholder. 2+12=14

Or

(b) What is insurance bonus? Discuss the various types of bonus offered by insurance companies. 2+12=14

3. (a) What is claim? Explain the procedure relating to settlements of claims. 2+12=14

Or

(b) Write short notes on : 4+6+4=14

(i) First premium receipt

(ii) Proposal form

(iii) Endorsement

4. (a) Briefly discuss the various kinds of life insurance policy. 14

Or

(b) Write short notes on : 6+4+4=14

(i) Whole-life products

(ii) Interest-sensitive products

(iii) Term assurance plans

5. (a) What is group insurance? What are its features? State the groups for which such insurance is available. 14

Or

(b) Write short notes on : 3½×4=14

(i) Contract of indemnity

(ii) Insurance option and guarantees

(iii) Pension plans

(iv) Health insurance

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