

2019
(4th Semester)

COMMERCE
(Honours)

Paper : 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) What is life insurance? Explain the fundamental principles of insurance and its various functions in modern age.
2+6+6=14

Or

- (b) Discuss life cycle needs and stages of financial life cycle.
7+7=14

2. (a) Explain surrender value and paid-up value of life insurance. 7+7=14

Or

- (b) What is insurance premium? Explain various types of insurance premium. Discuss computation of insurance premium. 2+6+6=14

3. (a) What is insurance claim? Discuss the insurance claim settlement procedure. 2+12=14

Or

- (b) Discuss about insurance proposal form and first premium receipt of insurance policyholder. 7+7=14

4. (a) Explain the different types of insurance products. 14

Or

- (b) Write short notes on the following : 3½×4=14

- (i) Unit linked insurance plan (ULIP)
- (ii) Contract of indemnity
- (iii) Endowment
- (iv) Interest sensitive product

5. (a) What is group insurance? What are its features? Explain the different types of life insurance group plans. $2+6+6=14$

Or

- (b) Discuss various types of insurance options and guarantees. $7+7=14$
