

*Law*

Subject Code—7308

**M.I.B. (First Year) EXAMINATION**

MIB-101

**CONCEPTUAL FOUNDATIONS OF INSURANCE**

*Time : 3 Hours*

*Maximum Marks : 100*

**Note :** Attempt any *Five* questions. All questions carry equal marks.

1. "The objective of the insurance is primarily to decrease uncertainty of events." Discuss.
2. Discuss the different types of insurance and explain the nature of risk covered by each type of insurance.
3. "Insurance provides social security to an individual and business." Explain in detail.

4. Write a detailed note on the role of different intermediaries in insurance with reference to lower and middle level intermediaries in India.
5. How can you turn out to be an agent ? What is the role of IRDA ? Discuss the modus operandi.
6. Discuss the role and importance of insurance in the economic development of a country like India.
7. Explain the contemporary issues in insurance business in India. What would be the future of life insurance in India if the tax benefits are withdrawn ?
8. Write short notes on the following :
  - (a) Evolution of Life Insurance in India
  - (b) Functions of an Insurance Brokers.