

Jan. 2007

Subject Code—5818-X

M.I.B. (First Year) EXAMINATION

MIB-102

ECONOMIC ENVIRONMENT & INSURANCE

Time : 3 Hours

Maximum Marks : 100

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

1. What do you understand by internal environment of an Insurance Company ? What are the major areas of internal environment which should be analysed for decision-making ?
2. Illustrate the concept of comparative environment. How the comparative environment of insurance sector be analysed ? Whether this analysis helps to take the sound managerial decision ? Explain.

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3. Economic planning and the insurance business are dependent on each other. Illustrate.
4. What are the compelling factors for adoption of insurance ? Explain in detail the risk factors which an individual has to bear without adopting the insurance ?
5. Explain the role of IRDA as a regulatory body for the proper functioning of insurance industry. What are the developmental functions which IRDA has to perform ?
6. What do you understand by the concept of liberalisation privatisation and globalisation ? How these three are helping to promote the insurance business in India ? Explain.
7. Elaborate the meaning of 'Social Responsibility of Business'. Explain the different types of social responsibilities which the insurance companies are doing or they can perform ?

8. Explain the different features of India's Industrial Policy. How does this industrial policy help to create the environment for development of industrial growth in general and insurance business in specific ?