

June-2008

Roll No.

Subject Code—9522

M. I. B. (Second Year) EXAMINATION

MIB-201

RISK MANAGEMENT

Time : 3 Hours

Maximum Marks : 100

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

1. "The free flow of risky insurance business has been increasing in India year after year." Do you agree with this statement ? If yes, discuss its long-term implications of various risks on economy. What else you suggest for making it well-directed risk free business ?
2. "The scope of risk management in a corporate is varying with its business objectives." Discuss and illustrate the statement along with your considered judgement and belief.

3. Distinguish between risk evaluation and risk identification techniques. Also, explain the application of probability concept in risk quantifications. Give suitable examples.

4. Put in plain words the risk management policy. Discuss the relationship between risk management and functional management.

5. Thrash out the differences between acceptable and un-acceptable risks. Which one seems to be most important for insurance business in recent times and why ?

6. What is the role of the Factories Act, 1948 in risk management and risk reduction ? Discuss main provisions relating to safety and security under this Act.

7. Write short notes on the following :

- (a) Risk financing and risk transfer
- (b) Role of insurance surveyors in loss prevention.

8. Write short notes on the following :

- (a) Decision under risk and uncertainty in Insurance
- (b) Role of Actuarial profession in Life Insurance.