

June - 2008

Roll No.

Subject Code—9525

M.I.B. (Second Year) EXAMINATION

MIB-204

**PRINCIPLES AND PRACTICE OF LIFE
INSURANCE**

Time : 3 Hours

Maximum Marks : 100

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

1. What is the basic philosophy and purpose behind life assurance ? Is it different from general insurance ? If so, write a detailed note of its difference with other forms of insurance ?
2. Discuss in detail the fundamental principles of life insurance.
3. What are the important elements that impact the computation of premium and also discuss their relevance ?

4. Critically examine the various factors that affect the elements of risk. Also discuss the methods of rating in respect of extra hazards.
5. Evaluate the various kinds of life insurance policies offered in India. What kind of policies/plans are more popular and why ?
6. What is meant by nomination ? How the nomination can be effected ?
7. Differentiate between maturity claim and death claim. What are the basic requirements for the settlement of maturity claims ?
8. Explain the concept of Group Insurance ? Discuss the main features of Group Insurance Schemes in India. What are the major advantages and disadvantages of Group Insurance Schemes ?