

Roll No.

Subject Code—2115

M.I.B. (First Year) EXAMINATION

**CONCEPTUAL FOUNDATIONS OF
INSURANCE**

MIB-101

Time : 3 Hours

Maximum Marks : 100

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

1. Define Insurance. Explain the nature and scope of insurance.
2. Discuss the various types of insurance and examine the nature of risks protected by each kind of insurance.
3. "The concept of social security is the backbone of insurance." Comment.

4. What is the role of insurance in the economic development of a country like India ? Explain.
5. Who can become Insurance Surveyor and Loss Assessor ? Explain the functions of insurance surveyor and loss assessor.
6. What is the procedure for becoming an insurance agent ?
7. How banking industry can help for the growth of insurance business in India ?
8. Write short notes on the following :
 - (a) Difference between Life Insurance and Fire Insurance
 - (b) Objectives of insurance.