

Levy

Roll No.

Subject Code—732-X

M.I.B. (First Year) EXAMINATION

(Re-appear)

MIB-101

CONCEPTUAL FOUNDATIONS OF INSURANCE

Time : 3 Hours

Maximum Marks : 100

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

1. Bring out the main characteristics of insurance.
Why one should have insurance cover ?
2. Explain the following principles of insurance with suitable examples :
 - (a) Insurable Interest
 - (b) Principle of contribution
 - (c) Principle of assignment
 - (d) Doctrine of subrogation.

(2-50)

P.T.O.

3. What is marine insurance ? Discuss the principles of marine insurance. Also, describe briefly the various categories of insurance from the risk point of view.
4. Who can become an insurance broker ? Describe the procedure for applying to become an insurance broker ? What is covered by the code of conduct for brokers ? Give an overview.
5. Write short notes on the following :
 - (a) Need of agent's training in insurance sector
 - (b) Training schedule and structure
 - (c) Main highlights of syllabus for agent training.
6. Explain the role of financial intermediaries in the economic development of a developing country.
7. Discuss the concept of social security and elaborate the evaluation of insurance. Is insurance a social compulsion ? Give your views.

8. Write notes on the following :

- (a) Entry of private insurance players
- (b) Banking and insurance interface.