

Roll No.

Subject Code—736-X

M.I.B. (First Year) EXAMINATION

(Re-appear)

MIB-105

INSURANCE PROCEDURES AND
DOCUMENTATION

Time : 3 Hours

Maximum Marks : 100

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

1. What do you understand by Endowment Assurance Plans ? Explain different types of policies covered under Term Assurance Plan.
2. Who can be insured ? What is material fact ? Explain the extent to which it is important from the point of view of insurers.

3. Write short notes on the following :
 - (a) Paid up value
 - (b) Surrender value
 - (c) Proof of Death
 - (d) Survival Benefits.
4. What do you mean by claims settlement ? Explain the process and procedures followed in arriving at the net amount of claims payable.
5. Define an Actuary. Discuss the duties and obligations of an actuary.
6. What is valid assignment of policy ? Give the circumstances under which a policy is terminated before its normal expiry.
7. Write a detailed note on growth and development of insurance business in India.
8. Explain the term 'Distribution Channel' as used by insurance business. Discuss the distribution system followed in insurance industry in India.