

2009

Roll No. ....

Subject Code—740-X

**M.I.B. (Second Year) EXAMINATION**

(Re-appear)

MIB-201

RISK MANAGEMENT

*Time : 3 Hours*

*Maximum Marks : 100*

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

1. Discuss and differentiate between acceptable and un-acceptable risks. Which one seems to be most important for insurance business, in recent times and why ?
2. "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 ?

3. "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.
4. Differentiate between risk evaluation and risk identification techniques. Also, explain the application of probability concept in risk quantifications. Give suitable examples.
5. Write short notes on the following :
  - (a) Risk financing and risk transfer
  - (b) Role of insurance surveyors in loss prevention.
6. Write short notes on the following :
  - (a) Decision under risk and uncertainty in Insurance
  - (b) Role of Actuarial profession in Life Insurance.
7. Explain and illustrate the risk management policy. Discuss the relationship between risk management and functional management.
8. 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.