

Exam-2009

Roll No.

Subject Code—2125.

M.I.B. (Second Year) EXAMINATION

**PRINCIPLES AND PRACTICE OF LIFE
INSURANCE**

MIB-204

Time : 3 Hours

Maximum Marks : 100

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

1. What are objectives of Life Insurance ? In light of the same, critically examine the pros and cons of nationalisation and privatisation of life insurance business. 5,15
2. How is insurance premium determined ? Explain the role of actuaries in premium determination ? 10,10

3. Discuss various types of life insurance policies. Also explain the advantages and limitations of each of them. **10,10**
4. Explain the steps involved in receipt of a proposal and insurance of a policy ? **20**
5. How are lapsed policies revived ? Describe the conditions of revival of these policies. **10,10**
6. Write notes on the following : **5×4=20**
- (a) Insurance Regulator in India
 - (b) Settlement of death claims
 - (c) Economic principles of insurance
 - (d) Distribution of surplus.
7. Elaborate different Group Insurance schemes. Describe the purpose and advantages of each of them. **10,10**
8. What is meant by bonus ? Explain the basis of calculation of bonus. **5,15**