

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

(3-09-6-09)

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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 :  $5 \times 4 = 20$
- (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