

Roll No.

Subject Code—744-X

M.I.B. (Second Year) EXAMINATION

(Re-appear)

MIB-205

LIFE ASSURANCE UNDERTAKING

Time : 3 Hours

Maximum Marks : 100

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

1. Explain and illustrate the main provisions of premium determination with reference to life insurance. Also discuss the factors entering into this process along with suitable examples.
2. "The principle of interest of indemnity and the principle of subrogation are equally important in fire insurance." Discuss the statement and bring out the key issues in detail.

3. "Morality rates, morality tables, health status through medical examination are vital aspects that are taken into consideration for introducing any life assurance product." How far existing life insurance procedures are doing justice with this statement ?
4. "Keyman insurance and partnership insurance are leading products in life insurance where extra premium and restriction take place." Explain the statement and discuss its essentials for life insurance in India.
5. What are the impairments of alimentary and unitary system ? How is it true in life insurance business that all relevant aspects are taken care for insuring people with such utmost honesty ?
6. Discuss and differentiate between standard and non-standard medical examination for life insurance in India. Are you aware of the recent market trends that have resulted healthy growth in the life insurance business in the connection ?

7. Write short notes on the following :
 - (a) Process of insurance in tumour and tropical diseases
 - (b) Methods of extra risk rating in life insurance.
8. Write an essay on the guaranteed and non-guaranteed return policy in life insurance along with IRDA observations or rulings, if any, in this connection. Should guaranteed return policies continue ? If yes, how mathematical process of insurance-product shall support it ?