

Roll No.

Subject Code—2127

M.I.B. (Second Year) EXAMINATION

MIB-206

**MODERN APPLICATION OF LIFE
INSURANCE**

Time : 3 Hours

Maximum Marks : 100

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

1. What is the classification of insurance needs ?
Point out the detailed outline of the needs of a businessman from life insurance.
2. Define unit-linked insurance plans ? How are they acting as a hedge against the inflation ?
3. What is meant by Money Back Policy ? What is the rationale of such policy and who are looking for such policy ?

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4. Discuss the merits and demerits of adopting life insurance cover through the salary saving scheme.
5. Explain the provisions available in Income Tax Act for different categories of assesses with respect to the premiums paid for life insurance cover.
6. Why there is need for pension schemes ? How does it create the feeling of social security among senior citizens ?
7. What are the conditions for approval under Income Tax Act for the Gratuity Funds to be eligible for the tax concessions.
8. Write short notes on the following :
 - (a) Life Insurance and Married Women's Property Act, 1874
 - (b) Social Security in the Western Countries.