

Roll No.

Subject Code—745-X

M.I.B. (Second Year) EXAMINATION

(Re-appear)

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 do you understand by Family Insurance ? Discuss the main features need of a family insurance policy.
2. Explain the concept of insurable value of an individual. Give your detailed comments on how equity linked insurance schemes hedge against inflation.

3. What do you understand by deferred compensation plan ? Mention few cases in support of enforcing deferred compensation plans in India.

4. Write detailed note on the various tax concessions available under the following :

(a) Provident Funds

(b) Superannuation Funds

(c) Gratuity Funds.

5. Differentiate between Term Assurance Plan, a Pure Endowment Policy and Whole Life Assurance Plan of Life Insurance ? Also explain why different persons choose the different plans.

6. Explain the administrative procedure for administering of the Salary Saving Scheme by an insurer. Also point out the major administrative problems in case of SSS.

7. Explain the various income-tax concessions available to individuals under the Income Tax Act in India with reference to payment made and/or received under life insurance contracts.

8. What is the concept of Social Security ? Write a detailed note on the social security scene in India vis-à-vis the western countries of the world.