

Roll No.

Subject Code—748-X

M.I.B. (Second Year) EXAMINATION

(Re-appear)

MIB-209

**PRINCIPLES & PRACTICE
OF GENERAL MANAGEMENT**

Time : 3 Hours

Maximum Marks : 100

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

1. Discuss and differentiate between engineering and agricultural insurances. Are you aware of the recent market trends in this connection ? If yes, give details.
2. "The premium determination process is the vital stair for an insurance company." Discuss the statement and bring out the key issues in detail.

3. Discuss the general procedure of settling of insurance claims. What remedies are available to the insured in the case of delayed settlement of claims ?
4. Write short notes on the following :
 - (a) History and Development of General Insurance in UK
 - (b) General Insurance Corporation : An over-view.
5. Write short notes on the following :
 - (a) Physical and Moral Hazards in General Insurance
 - (b) Insurance Forms, Proposal and Cover Notes : An Overview.
6. Discuss the notion of insurance contract. Bring out the main functions of general insurance. Which principle is getting more attention in globalized economic order and why ?
7. Explain and illustrate the law of risk and uncertainty. How does it help in characteristics of insurable risk in general insurance ?

8. Explain and illustrate the basic principles of insurance and reinsurance with reference to marine and fire insurances. Also, discuss the emerging role of IRDA in recent times.