

COURSE: B.COM (HONS.)
SEMESTER: IV
PAPER: INSURANCE AND RISK MANAGEMENT

QUESTION BANK

1. What is Insurance? Discuss its various types, advantages and functions
2. Define Risk. Discuss its nature, management and method of handling
3. "The Risk Manager in an organization is required to select the most appropriate technique of handling risk based on frequency and severity of loss". Explain the statement in the light of various risk management technique available and their suitability.
4. What are the different steps involved in risk management Plan?
5. "Risk Evaluation is the most critical step in Risk Management". Explain with the help of example.
6. "Pure Risk are always insurable" Comment.
7. Discuss the growth and development of Insurance in Global and Indian Market.
8. Discuss essential of contract as per Section 10 of Indian Contract Act, 1872
9. What is Re insurance? Discuss its objectives and various methods
10. Reinsurance is well thought and well structured expense for insurance company. Explain in Indian Context.
11. Discuss composition and function of IRDA as per Insurance Regulatory and Development Act, 1999
12. Discuss powers, duties and functions of IRDA.
13. "Globalization of insurance sector has entailed opportunities for the new players but simultaneously brought threats to national interest. Explain statement in light of opportunities and challenges of globalization of insurance sector in India.
14. Define coinsurance. What is the rationale behind coinsurance?
15. Explain the concept of assignment in insurance.
16. Write Short note on:
 - Risk Retention and Risk transfer
 - Control of Malpractices in India
 - principle of Proximate Cause
 - Loss Assessment and Loss Control
 - Principle of Insurable Interest
 - Principle of Indemnity
 - Assignment of Insurance Policy

- Principle of Utmost faith
17. Explain about actuaries and Insurance Premium.
 18. Explain various types of life and Non- life Insurance.
 19. What is the principle of Subrogation? How is it applied in Insurance?
 20. Explain the concept of Assignment and Endowment in Insurance.
 21. Differentiate between
 - Pure v/s Speculative risk
 - Subjective v/s Objective risk
 - Static v/s Dynamic Risk