

UNIVERSITY OF DELHI

BA (Hons.)/BSC. (Hons.)/B.Com. (Hons.) CBCS—GE,
Semester-I, Examination, 2016

INSURANCE AND RISK MANAGEMENT

Duration: 3 Hours

Maximum Marks: 75

Note: All questions are compulsory. All questions carry equal marks.

1. What is Risk? Discuss its types and methods of handling.

Or

"The risk manager in an organisation is required to select the most appropriate techniques of handling risk based on frequency and severity of loss." Explain the statement in the light of various risk management techniques available and their suitability.

2. Discuss the powers and functions of IRDA as per Insurance Regulatory and Development Act, 1999.

Or

Define Insurance as a contract. Explain various characteristics of insurance.

3. Define Insurance. Discuss its nature and advantages.

Or

What is Reinsurance? Discuss its objectives and various methods.

4. Write notes on any two of the following:

- (a) Principle of Insurable Interest
- (b) Principle of Indemnity
- (c) Principle of Proximate Cause.

5. Discuss various Insurance Cargo clauses in Marine Insurance.

Or

Explain the various fire insurance policies taken by companies for their stock.