

**2022/TDC (CBCS)/EVEN/SEM/
ECOSEC-601T/514**

TDC (CBCS) Even Semester Exam., 2022

ECONOMICS

(6th Semester)

Course No. : ECOSEC-601T

(Insurance Market and Its Products)

Full Marks : 50

Pass Marks : 20

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

SECTION—A

Answer any *fifteen* of the following questions :

1×15=15

- ✓1. What is insurance market?
- ✓2. Define economic security.
3. What does exposure losses mean in insurance market?
- ✓4. Name some insurance products.
5. Define insurable interest.
6. What is shopping reinsurance?

- ✓ 7. Define subrogation in the context of insurance.
- ✓ 8. What do you mean by proximate cause?
- ✓ 9. What is life insurance?
- ✓ 10. Define travel insurance.
- ✓ 11. What is the full form of ICICI?
- ✓ 12. What is goods insurance?
- ✓ 13. What is claim in insurance?
- ✓ 14. Define insurance fraud.
15. What is third party claim in insurance?
- ✓ 16. Name the different types of insurance fraud.
- ✓ 17. What is the full form of IRDA?
18. Where is the head office of IRDA?
19. Define regulation of insurance.
- ✓ 20. Write one purpose of the Insurance Amendment Act, 2002.

SECTION—B

Answer any *five* of the following questions :

2×5=10

- ✓21. Distinguish between risk pooling and risk transfer.
- ✓22. Mention two reasons in human quest for economic security.
23. Mention two objectives of reinsurance.
24. Write two differences between Facultative and Treaty reinsurance.
- ✓25. Write the differences between life insurance and general insurance.
- ✓26. Write two benefits of car insurance.
- ✓27. Make two differences between arbitration and litigation.
28. Write two significances of claims settlement.
29. Mention two purposes of government intervention in insurance market in India.
30. What is General Insurance Amendment?

SECTION—C

Answer any *five* of the following questions : $5 \times 5 = 25$

- ✓31. Explain the role and importance of insurance in economic development.
32. Discuss the impact of privatization on insurance product diversification.
33. (a) Write three principles of insurance.
(b) Write two benefits of insurance. $3+2=5$
34. Define reinsurance. What are the types of reinsurance? $1+4=5$
- ✓35. Describe in brief the different types of Life Insurance Policies.
- ✓36. (a) What is General Insurance?
(b) Discuss in brief the different types of General Insurance. $1+4=5$
37. Explain the importance of claims management in the insurance sector.
38. Discuss the different types of insurance claim.
- ✓39. Discuss the role of IRDA in the insurance sector.
- ✓40. What are the purposes of regulation of insurance in India?