

KAMARAJ COLLEGE (Autonomous)

Accredited with A+ Grade by NAAC

(Affiliated to Manonmaniam Sundaranar University, Tirunelveli)

THOOTHUKUDI - 628 003

(5 Pages)

Reg. No:

Question Code No :25000415

Course Code: 24UECO22/

24UEBF22

UG Degree - End Semester Examinations, November 2025

Second Semester

B.Com / B.Com Banking and Finance

Insurance and Risk Management

(For those who joined in July 2024 onwards)

Time : 3 Hours

Maximum : 75 Marks

PART – A (10 × 1 = 10 Marks)

Answer ALL Questions

Choose the correct answer:

1. ____ is the term for the payment made by the policyholder to the insurer.

2. ____ risk is the primary purpose of insurance.

(d) Maximum amount the insurer will pay in case of claim

7. ____ is a key tool used in financial risk management.

(a) Derivatives (b) Product development
(c) Employee training (d) Marketing strategies
programs

8. ____ is a risk management strategy which involves accepting the risk but preparing for its impact.

(a) Risk avoidance (b) Risk reduction
(c) Risk transfer (d) Risk retention

9. ____ appoints the chairperson and members of IRDAI 1999.

(a) The president of India
(b) The central Government
(c) The Supreme Court of India
(d) The Securities Exchange Board of India

10. The headquarters of IRDAI is located in ____

(a) New Delhi (b) Mumbai
(c) Hyderabad (d) Bengaluru

PART - B (5X5=25 Marks)

**Answer ALL Questions choosing either (a) or (b).
Answer should not exceed 250 words.**

11. (a) What are the characteristics of Insurance?

(OR)

(b) Write down role of insurance in economic development.

12. (a) Write about ULIP and give its features.

(OR)

(b) Write notes on with and without profit policies.

13. (a) Give the fundamental principles of general insurance.

(OR)

(b) Bring out the different types of fire insurance policies.

14. (a) Explain the concept of personal risk management.

(OR)

(b) Write a note on risk financing.

15. (a) Write about the exposure norms of IRDA.

(OR)

(b) Bring out the operational areas of IRDA.

PART - C (5 X 8 = 40 Marks)

Answer ALL Questions choosing either (a) or (b).

Answer should not exceed 500 words.

16. (a) Differentiate insurance from hedging.

(OR)

(b) Give the definition of insurance. Write about its significance.

17. (a) Discuss the basic features of life insurance contracts.

(OR)

(b) Explain life insurance products in detail.

18. (a) Write about the various types of marine insurance policy in detail.

(OR)

(b) Elaborate the evolution of general insurance business.

19. (a) What is meant by risk financing? Give its types.

(OR)

(b) How potential losses is identified and evaluated?

20. (a) Mention the significance of IRDAI.

(OR)

(b) Explain the duties of IRDA.