

# KAMARAJ COLLEGE (Autonomous)

Accredited with A+ Grade by NAAC

(Affiliated to Manonmaniam Sundaranar University, Tirunelveli)

(3 Pages)

Reg. No:.....

Question Code: 26E00408

Course Code : 24UECO22/25UECO21/  
24UEBF22

UG Degree - End Semester Examinations, April 2026

Second Semester

B.Com/B.Com Banking and Finance

Insurance and risk Management

(For those who joined in July 2024 and June 2025 onwards)

Time : 3Hours

Maximum : 75 Marks

PART - A (10 × 1 = 10 Marks)

Answer ALL Questions

Choose the correct answer :

- CO:1 1. Insurance is a method of \_\_\_\_\_
- K:1 (a) Gambling (b) Speculation  
(c) Risk Transfer (d) Saving
- CO:1 2. The principle that requires full disclosure of material facts is  
K:1 called \_\_\_\_\_
- (a) Indemnity (b) Utmost Good Faith  
(c) Subrogation (d) Contribution
- CO:2 3. A contract that pays after the death of the insured is \_\_\_\_\_
- K:1 (a) Fire Insurance (b) Marine Insurance  
(c) Life Insurance (d) Motor Insurance
- CO:2 4. Expand ULIP.
- K:2 (a) Universal Life Insurance Plan (b) Unit Linked Insurance Plan  
(c) Uniform Life Investment Policy (d) Unified Linked Insurance Policy

- CO:3 5. Insurance that covers loss due to fire is\_\_\_\_\_
- K:1 (a) Marine Insurance (b) Fire Insurance  
(c) Life Insurance (d) Health Insurance
- CO:3 6. Insurance covering ships and cargo is\_\_\_\_\_
- K:2 (a) Motor Insurance (b) Fire Insurance  
(c) Marine Insurance (d) Liability Insurance
- CO:4 7. The first step in risk management process is\_\_\_\_\_
- K:1 (a) Risk financing (b) Risk identification  
(c) Risk transfer (d) Risk reduction
- CO:4 8. Risk transfer is commonly done through\_\_\_\_\_
- K:2 (a) Saving (b) Borrowing  
(c) Insurance (d) Speculation
- CO:5 9. IRDA was established in the year\_\_\_\_\_
- K:1 (a) 1956 (b) 1991  
(c) 1999 (d) 2005
- CO:5 10. IRDA regulates\_\_\_\_\_
- K:2 (a) Banking sector (b) Stock market  
(c) Insurance sector (d) Agriculture sector

**PART - B (5 X 5 = 25 Marks)**

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

**Answer should not exceed 250 words.**

- CO:1 11. (a) Illustrate why insurance is necessary?

K:3 **(OR)**

(b) Outline the nature of insurance.

- CO:2 12. (a) Classify the principles of life insurance.

K:4 **(OR)**

(b) Classify the legal provisions governing insurance business in India.

- CO:3 13. (a) Demonstrate various types of fire insurance in India.

K:3 **(OR)**

(b) Illustrate the general insurance companies.

CO:4 14. (a) Categorize the steps involved in the risk management  
K:4 process.

**(OR)**

(b) Classify the objective of risk management.

CO:5 15. (a) Summarise the mission of IRDAI.

K:5

**(OR)**

(b) Assess the organizational setup of IRDAI structured.

**PART - C (5 X 8 = 40 Marks)**

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

**Answer should not exceed 500 words.**

CO:1 16. (a) Discuss the different types of insurance available in India.

K:6

**(OR)**

(b) Critically evaluate how does insurance contribute to economic development?

CO:2 17. (a) Discuss about health insurance and explain its important  
K:6 features.

**(OR)**

(b) Explain various kinds of life insurance policy.

CO:3 18. (a) Elaborate the benefits of marine insurance.

K:5

**(OR)**

(b) Compile the benefits of a motor insurance policies

CO:4 19. (a) Examine in detail about risk management strategies for  
K:5 individuals.

**(OR)**

(b) Analyze the different level of risk management.

CO:5 20. (a) Assess the recent initiatives that have been taken by IRDAI.

K:5

**(OR)**

(b) Elucidate the key provisions of IRDAI (health insurance).