

(030430402)

M.A. DEGREE EXAMINATION, NOVEMBER 2017

THIRD SEMESTER

Branch - Economics

Paper IV — ECONOMICS OF INSURANCE

Time : 3 Hours

Max. Marks : 70

SECTION - A

Answer any FIVE questions. Each question carries 4 marks.

(Marks : 5×4 marks = 20 marks)

- (a) What is Economic Insecurity?
- (b) Define "Risk Transfer".
- (c) What are the elements of an effective Risk Management Process?
- (d) What is Risk Assessment?
- (e) What is Re-insurance?
- (f) What are the functions of Life Insurance?
- (g) Explain the Principle of "Utmost Good Faith".
- (h) What are the benefits of National Pension System?
- (i) Employee's Provident Fund Scheme-1952.
- (j) Advantages of Immediate Annuity Pension Plan.

SECTION - B

Answer ONE question from each Unit. Each question carries 10 marks.

(Marks : 5×10 marks = 50 marks)

UNIT - I

- (a) Explain how Risk Transfer controls the Exposure to Losses.

Or

- (b) Distinguish between Social Vs. Private Insurance.

UNIT - II

- (a) Explain different concepts of Risk Management.

Or

- (b) Describe different types of Reinsurance.

[P.T.O.]

UNIT - III

4. (a) Analyse how insurance institutions act as financial intermediaries.

Or

- (b) Write about the role of Risk Management in Economic Development.

UNIT - IV

5. (a) Briefly write about different Plans of Life Insurance in India.

Or

- (b) Explain what is Underwriting of Life Insurance and how does it work?

UNIT - V

6. (a) Examine the significance of Pension Plans in India.

Or

- (b) Describe the functions of Insurance Regulatory and Development Authority