

Reg. No. _____

Name: _____

APJ ABDUL KALAM TECHNOLOGICAL UNIVERSITY
SIXTH TRIMESTER MBA DEGREE EXAMINATION APRIL 2019

FIN-T6-15 Insurance Management

Max. Marks: 60

Duration: 3 Hours

Part A

Answer all questions. Each question carries 2 marks

Write short notes on:

1. Insurance.
2. Actual and Consequential risk.
3. Importance of principles underlying an insurance contract.
4. Major channels of marketing insurance.
5. Salvage and its relevance.

(5x2 marks = 10 marks)

Part B

Answer any 3 questions. Each question carries 10 marks

6. a. Explain marketing of insurance products.(8 marks)
b. Who is an insurance ombudsman? (2 marks)
7. Briefly describe the role of IT in insurance
8. State the different risk categories and describe methods to manage insurance
9. Explain the role of insurance in economic development with special reference to social security.
10. Explain the claim settlement procedure and state the important claim documents.

(3x10 marks = 30 marks)

Part C

Compulsory question, the question carries 20 marks

11. a. Suppose a house, worth Rs. 10 lakhs has only been insured for a sum of Rs. 5 lakhs and a loss of Rs. 60000 was incurred due to overheating of a water pipe due to fire. Explain the principles of an insurance contract and evaluate the insurance contract on the basis of all the principles underlying an insurance contract. (15 marks)
b. What is arbitration and when will such a circumstance arise in the above said case? (5 marks)