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20MBAFM401

Fourth Semester MBA Degree Examination, July/August 2022
Risk Management and Insurance

Time: 3 hrs.

Max. Marks:100

Note: 1. Answer any FOUR full questions from Q1 to Q7.
2. Question No.8 is compulsory.

- 1 a. What is Sovereignty risk? (03 Marks)
b. Discuss the steps of decision making in risk management. (07 Marks)
c. Explain the various types of risk. (10 Marks)
- 2 a. Explain the difference between static and dynamic risk. (03 Marks)
b. Explain the risk management process. (07 Marks)
c. Explain the method of handling the risk. (10 Marks)
- 3 a. What is third party liability in motor insurance? (03 Marks)
b. Explain the general principles of Insurance Contract. (07 Marks)
c. Write briefly about IRDA Act, 1999. (10 Marks)
- 4 a. What is convertible whole life insurance policy? (03 Marks)
b. Explain the classification of life insurance. (07 Marks)
c. Write about GIC. (10 Marks)
- 5 a. What is floating policy under fire insurance? (03 Marks)
b. Explain the types of fire insurance. (07 Marks)
c. Explain the claim settlement in life insurance. (10 Marks)
- 6 a. What are the functions of Actuary in life insurance? (03 Marks)
b. Explain underwriting process in life and non life insurance. (07 Marks)
c. Explain the clauses of marine insurance policy. (10 Marks)
- 7 a. What is ULIP? (03 Marks)
b. What are the business functions of insurance organization? (07 Marks)
c. Write the scope of insurance companies in India. (10 Marks)

8 CASE STUDY :

Subhash Gupta an entrepreneur aged 40 recently settled down in Delhi with his wife, 2 children and dependent mother. Two years back, he had established a beverage manufacturing company in Haryana. Now he wants to set up a systematic risk management department in his company. The manufacturing unit needs to perform Sarbanes – Oxley Act of 2002 management testing. Its decentralised environment with lack of standardization led to the risk of non-compliance. He wants to rectify the same. He is also planning for purchasing a warehouse facility and by next year to go for exporting.

- a. Recommend the solution for the risk management team and methods to identify the existing and future risk exposure. (10 Marks)
- b. Recommend the best policies (insurance) Mr. Gupta need to have personally. (10 Marks)

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