END TERM EXAMINATION
FOURTH SEMESTER [BBA] MAY-JUNE 2012

Paper Code: BBA(B&I)202
Subject: Insurance Business Environment in India

Time: 3 Hours
Maximum Marks: 75

Note: Attempt any five questions. All questions carry equal marks.

Q1 (a) Discuss the functions of Insurance Ombudsman.
(b) Explain ‘Alternative Distribution Channels’ for insurance in India.

Q2 (a) Differentiate between Insurance Agent and Broker.
(b) Explain as to who can enter into a contract of insurance as per the provisions of Indian Contract Act.

Q3 Write short notes on any five of the following in approximately 50 words:
(a) Corporate Agent
(b) Rural Sector in Insurance
(c) Insurance Councils
(d) WTO
(e) VAT
(f) MACT
(g) MIA

Q4 Differentiate any three with parallel comparison briefly:
(a) Co-insurance and Reinsurance
(b) Contract of insurance and that of wagering
(c) Insurance agent and insurance broker
(d) Marketing and Selling

Q5 (a) What is meant by ‘globalization’? Also, explain its advantages.
(b) State the important provisions of Consumer Protection Act, 1986 in brief.

Q6 (a) Describe licensing regulations for Insurance Surveyor.
(b) Explain ‘Reserve for unexpired risks’.

Q7 (a) What do you understand by ‘Lok Adalats’ and how do they function?
(b) Explain the terms ‘Inflation’ and ‘Recession’ and how do they differ from each other?

Q8 (a) Explain whether life insurance is protection and/or investment.
(b) Discuss the impact of de-tariffing in general insurance.