Q1 Explain the various methods of risk management in corporations. Comment on the transition that is taking place the risk management function and its practices in the current scenario.

Q2 Define reinsurance. Briefly explain the role of reinsures and capital requirements. Illustrate the various types of reinsurance arrangements.

Q3 (a) What is indemnity? Is it applicable to all classes of insurance? Give reasons for your answer.
   (b) "The insurance business model is a dual application of law of large numbers". Comment.
   (c) "Subrogation arises under all contracts of general insurance." Comment.

Q4 (a) Define pooling. Distinguish between pooling and diversification. How pooling can reduce risk for a given group of potential insured and the insurance company?
   (b) Who is an Actuary? What is the role of actuaries in an insurance company?

Q5 (a) State the various perspectives of insurance business in a globalised scenario.
   (b) List the factors affecting the demand for insurance in developing countries.

Q6 Distinguish between the following:
   (a) Life and Marine Insurance
   (b) Risk Retention and Risk Transfer
   (c) Reinsurance and Co-insurance

Q7 Describe the role, powers and functions of Insurance Regulatory and Development Authority.

Q8 (a) State the features of an insurance contract.
   (b) Explain the principles of insurance giving examples form motor and health insurance business.

Q9 Describe the features of two insurance products – one life and other non-life of any insurance player(s) of your choice. Comment on the pricing and marketing strategy adopted by the respective insurance player(s) for the selected products.