END TERM EXAMINATION
FOURTH SEMESTER [MBA] MAY-JUNE 2013

Paper Code: MS-224/218 Subject: Insurance & Risk Management
MSP-316
BMS524

Time : 3 Hours Maximum Marks: 60

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

Q.1 (a) Define Risk. Explain its different types.
(b) What is Risk Management? Explain its objectives and methods.

Q.2 What is Risk Measurement? Explain the following concepts of probability
and statistics for risk measurement:
(a) Skewness
(b) Correlation
(c) Variance and Standard Deviation.

Q.3 "Pooling Arrangement is the method of risk-sharing." Elaborate this term.

Q.4 How has insurance industry developed in India? Why privatization of
Indian Insurance sector was taken? What is the present scenario of the
insurance market?

Q.5 Discuss the following terms:
(a) Insurable risk
(b) Reinsurance
(c) Coinsurance
(d) Assignment
(e) Transfer of Risk.

Q.6 Differentiate between life Insurance and Marine Insurance. Describe
various marine insurance policies.

Q.7 (a) Define Insurance Contract. Discuss various essentials of a valid
insurance contract.
(b) Explain various fire insurance policies.

Q.8 What is meant by valuation of an insurer? Explain gross premium

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