

GUJARAT TECHNOLOGICAL UNIVERSITY**MBA INTEGRATED/MAM - SEMESTER– VII EXAMINATION – SUMMER 2021****Subject Code: 2577123****Date: 12/08/2021****Subject Name: Insurance and Risk Management****Time: 02:30 PM TO 05:30 PM****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

- Q.1** (a) What are Meaning of Insurance .Explain advantages of insurance? **07**
 (b) What is Risk ? Explain different types of Risk.. **07**
- Q.2** (a) Explain Risk Management Process in details. **07**
 (b) Explain Principles of insurance. **07**
- OR**
- (b) What is Meaning of Reinsurance and explain role of reinsurers in India. **07**
- Q.3** (a) What is Role of IRD in insurance sector in India? **07**
 (b) What is Meaning of Fire insurance? Explain the features of fire insurance. **07**
- OR**
- Q.3** (a) What are the financial objectives of insurance company? **07**
 (b) Write in detail process of Claim settlement in Mediclaim insurance. **07**
- Q.4** (a) Explain meaning of Claim Settlement and General guidelines of Claim settlement in insurance. **07**
 (b) What is important of risk management for all people . **07**
- OR**
- Q.4** (a) Explain Various kinds of Policies in Life insurance in India. **07**
 (b) Explain following terms in details. **07**
- (1) Perils
 (2) Uncertainty
 (3) Hazards
- Q.5** (a) Explain Process of Undertaking in Non life insurance . **07**
 (b) Explain issues and Challenges of Reinsurance in India. **07**
- OR**
- Q.5** (a) Explain difference between life insurance and Non life insurance. **07**
 (b) Explain methods of risk retentions. **07**

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