

GUJARAT TECHNOLOGICAL UNIVERSITY
MBA Integrated - SEMESTER– VII EXAMINATION – SUMMER 2022

Subject Code: 2577123**Date: 07/06/2022****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 is Meaning of insurance? Explain 06 principles of insurance briefly. **07**
(b) Explain different types of Insurance. **07**
- Q.2** (a) What is Meaning of Risk .Explain financial and non financial risk in details. **07**
(b) Explain Risk Management Process in details.. **07**
- OR**
- (b) What are the risk for financial institutions? **07**
- Q.3** (a) Explain difference between Life insurance and Non Life insurance. **07**
(b) Which are the Health insurance plan and schemes in India? **07**
- OR**
- Q.3** (a) Write in detail short note on IRDA. **07**
(b) Write in detail process of Claim settlement in Marine Insurance Claim **07**
- Q.4** (a) Explain meaning of Claim Settlement and General guidelines of Claim settlement in insurance. **07**
(b) What is a Meaning of Reinsurance .Explain technique of Reinsurance? **07**
- OR**
- Q.4** (a) What are the responsibilities of insurance manager? **07**
(b) What are the financial objectives of insurance Company? **07**
- Q.5** (a) What is Meaning of Pricing In insurance and how to set up Premium for insurance? **07**
(b) Explain following terms in details. **07**
(1) Perils (2) Uncertainty
(3) loss
- OR**
- Q.5** (a) What are the issues and Challenges of Reinsurance in India? **07**
(b) Explain methods of risk retentions. **07**