

Seat No.: \_\_\_\_\_

Enrolment No. \_\_\_\_\_

**GUJARAT TECHNOLOGICAL UNIVERSITY**  
**MBA INTEGRATED– SEMESTER - VII EXAMINATION- SUMMER-2023**

**Subject Code: 2577123**

**Date: 23/06/2023**

**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.
4. Use of simple calculators and non-programmable scientific calculators are permitted.

- Q.1** (a) What is meaning of Insurance and explain needs of insurance. **07**  
(b) What do you mean by Risk .Explain different types of risk for financial institutions? **07**
- Q.2** (a) Describe in details the process of Risk Management by individuals. **07**  
(b) Explain Various Principles of insurance. **07**
- OR**
- (b) Define the IRDA Framework in brief. **07**
- Q.3** (a) Discuss various Financial objectives of insurance company. **07**  
(b) Write a short note on **07**  
1. Whole life plan  
2. Endowment Insurance plan
- OR**
- Q.3** (a) Briefly explain the various types of Marine insurance covers available in india. **07**  
(b) What are the Social and Economic benefits of insurance? **07**
- Q.4** (a) Differentiate between Peril and a Hazard and give example of each. **07**  
(b) Define Underwriting .What are the objectives of Underwriting. **07**
- OR**
- Q.4** (a) Explain the performance Measurement of insurance company **07**  
(b) What are the different methods of rating? **07**
- Q.5** (a) What is claim procedure in respect of a life insurance policy? **07**  
(b) Define Reinsurance .Briefly explain the various objectives of reinsurance. **07**
- OR**
- Q.5** (a) Write short note on  
1.Insurable risk.  
2. Surrender value. **07**  
(b) What are the responsibilities of Insurance Manager? **07**

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