

GUJARAT TECHNOLOGICAL UNIVERSITY
MBA Integrated – SEMESTER– VII EXAMINATION – WINTER 2021

Subject Code: 2577123**Date: 03/12/2021****Subject Name: Insurance and Risk Management****Time: 10:30 AM to 01:30 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 do you mean by Risk & Uncertainty? Differentiate between Risk & Uncertainty. **07**
(b) Define Risk Retention in brief. **07**
- Q.2** (a) Explain Fire Insurance. Also discuss its features. **07**
(b) What is Insurance? Discuss the types of Insurance. **07**
OR
(b) Define the IRDA framework in brief. **07**
- Q.3** (a) Explain the Underwriting of Non-life Insurance. **07**
(b) What is Claim Management? Explain general Guideline of Claim Management. **07**
OR
- Q.3** (a) Explain the types of Rating in General Insurance. **07**
(b) Discuss the Marine Insurance Claim in brief. **07**
- Q.4** (a) What are the financial aspects of Insurance Companies? **07**
(b) Explain the various responsibilities of Insurance Manager. **07**
OR
- Q.4** (a) What is Re-insurance? Explain its techniques. **07**
(b) Explain the performance measurement of Insurance Company. **07**
- Q.5** (a) What are some questions that should be addressed in Risk Management Plan? **07**
(b) Which are the Social and Economic benefits of Insurance? **07**
OR
- Q.5** (a) Which are the various risks for Financial Institution? Explain in brief. **07**
(b) What are the traditional products of LIC? Explain any three products in brief. **07**
