

GUJARAT TECHNOLOGICAL UNIVERSITY**MBA Integrated - SEMESTER– VII EXAMINATION – WINTER 2022****Subject Code: 2577123****Date: 31/12/2022****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 is Life insurance? Explain various types of Life insurance plans. **07**
(b) What do you mean by Risk & Uncertainty? Differentiate between Risk & uncertainty. **07**
- Q.2** (a) Describe in details the process of Risk Management. **07**
(b) Explain Various Principles of insurance. **07**
- OR**
- (b) What is Reinsurance? Discuss Various techniques of reinsurance. **07**
- Q.3** (a) Discuss various Financial objectives of insurance company. **07**
(b) What is Meaning of Fire insurance? Explain the features of fire insurance. **07**
- OR**
- Q.3** (a) Define the IRDA Framework in brief. **07**
(b) Discuss different types of claims and the procedure to settle those claims. **07**
- Explain the following terms
- Q.4** (a) (1) Perils
(2) Marine Insurance
(3) Non Life Insurance. **07**
(b) Explain methods of risk retentions. **07**
- OR**
- Q.4** (a) Explain the performance Measurement of insurance company **07**
(b) Explain the following terms
(1) ALM
(2) Micro Health Insurance
(3) Insurable Risk **07**
- Q.5** (a) What are the Social and Economic benefits of 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) What are the responsibilities of Insurance Manager? **07**
