

**2021/TDC(CBCS)/EVEN/SEM/  
ECOSEC-601T/178**

**TDC (CBCS) Even Semester Exam.,  
September—2021**

**ECONOMICS**

**( 6th Semester )**

Course No. : ECOSEC-601T

**( Insurance Market and its Products )**

Full Marks : 50

Pass Marks : 20

Time : 3 hours

*The figures in the margin indicate full marks  
for the questions*

**SECTION—A**

Answer any *fifteen* questions of the following :

1×15=15

1. Define economic security.
2. Mention some examples of economic security.
3. Define insurance.
4. What is risk pooling?

5. Write one impact of economic security.
6. What is risk transfer in insurance?
7. Define subrogation in the context of insurance.
8. What is indemnity insurance?
9. Mention one basic principle of insurance.
10. What is treaty reinsurance?
11. What is insurable risk?
12. What are the types of reinsurance?
13. Name one life insurance company in India.
14. What is life insurance?
15. What is the full form of ICICI?
16. Mention one difference between life insurance and general insurance.
17. Name one goods insurance company in India.

18. Write the full form of LICI.
19. What is claim in insurance?
20. What is insurance fraud?
21. Define insurance arbitration.
22. Mention one disadvantage of arbitration in insurance.
23. What is insurance dispute?
24. Mention one purpose of claim management in insurance market.
25. Define regulation of insurance.
26. What is the full form of IRDA?
27. In which year IRDA was established?
28. Who regulates the insurance business in India?
29. What is theory of regulation?
30. Write one purpose of the Insurance Amendment Act, 2002.

SECTION—B

Answer any *five* questions : 2×5=10

31. Write two differences between risk pooling and risk transfer.
32. Mention two reasons for human quest for economic security.
33. What is proximity cause in insurance?
34. Write two benefits of shop insurance.
35. Mention any two purposes of travel insurance.
36. Mention any two types of home insurance in India.
37. Why is insurance regulated?
38. Make two differences between arbitration and litigation.
39. Write any two purposes of government intervention in insurance market in India.
40. Mention any two types of insurance fraud in India.

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SECTION—C

Answer any *five* questions :

5×5=25

41. What are the roles of insurance?
42. Discuss the impact of privatization on insurance product diversification.
43. Give a brief outline of principles of insurance in India.
44. Distinguish between insurance and reinsurance.
45. Make a note on different types of insurance in India.
46. Mention three advantages and two disadvantages of life insurance.
47. Write five significances of claims settlement in India.
48. Write a note on medical insurance.
49. Discuss the functions of IRDA in insurance market.
50. What are the purposes of regulation of insurance in India?

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