

**HOME ASSIGNMENT**

**B.COM 2nd SEMESTER (New course - CBCS)**

**PAPER: COM-GE-2046 (B)**

**INSURANCE AND RISK MANAGEMENT (IRM)**

**INSTRUCTIONS:**

**FULL MARKS: 50**

- Answers should be handwritten. Follow the word limits wherever provided.
- Use blue or black pen.
- In the first page, write in **BLOCK LETTERS: Regular or Arrear** (for this paper), Subject Name, Paper Code, your Name, Current Semester, and Class Roll No., G.U.Roll No.
- Upload the scanned copy of your written work in PDF format as a single file.
- Change the name of the PDF file to be uploaded into the subject name, e.g. IRM.

**Last date of submission of assignment : 9<sup>th</sup> August 2020**

**Q1. Choose the most appropriate alternative:**

**1 x 3 = 3**

- i) Bhopal Gas disaster occurred in
  - a) 1986
  - b) 1985
  - c) 1984
  - d) 1988
- ii) Re-insurance can be called as:
  - a) Insurance of insurers
  - b) Insurance of insurance
  - c) Insurance of insurance policy
  - d) None
- iii) A nomination in insurance policy can be made in favour of:
  - a) Bank
  - b) Spouse and minor children
  - c) Parents, spouse and children
  - d) Any Individual

**Q.2. Fill in the blanks** **1 x 3 = 3**

- i) \_\_\_\_\_ is a contract between two insurers- i.e. original insurer and another insurer.
- ii) Static risk is also known as \_\_\_\_\_ risk.
- iii) Risk \_\_\_\_\_ refers to a risk management technique in which risk is to be shifted to third party.

**Q.3. Discuss the following terms in about 50 words:** **2 x 5 = 10**

- a) Risk
- b) Risk transfer
- c) Insurance.
- d) Endowment Plan
- e) Underwriting

**Q.4. Elucidate the importance of the following in about 70 words:** **3 x 3 = 9**

- a) Explain characteristics of insurance.
- b) Explain the different types of disasters briefly.
- c) Mention briefly about the different measures of risk.

**Q.5. Discuss in details the following (in about 200 words):** **5 x 5 = 25**

- a) Explain the sources of risks.
- b) Explain the importance of insurance.
- c) What is nomination in case of insurance policy? Explain under what condition a minor can be appointed as a nominee.
- d) Distinguish between Assignment and Nomination.
- e) Write about pure and speculative risk.