

**STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 600 086.**

**COURSE CODE: 19VB/VM/IR56**

**B.COM DEGREE EXAMINATION – NOVEMBER 2021**

**COMMERCE – SHIFT II**

**COURSE : MAJOR – CORE**

**PAPER : INSURANCE REGULATIONS**

**TIME : 3 HOURS**

**MAX. MARKS: 100**

**SECTION – A**

**Answer all the questions:**

**(7 x 4 = 28)**

1. Write down the claim procedure for Life Insurance.
2. State any four government strategies for Micro-insurance on social protection.
3. Who is a Micro Insurance Agent?
4. List down any four duties of an Insurance Ombudsman.
5. Provide any four reasons why the insurance industry must be regulated.
6. Who are the two parties involved in an Insurance Contract?
7. What is Grievance Redressal in the Insurance industry?

**SECTION – B**

**Answer any TWO questions:**

**(2 x 16 = 32)**

8. “Privatization is a Boon to the Insurance industry” – Comment on the statement.
9. (a) What is Nationalization of Insurance? (4 marks)  
(b) Briefly explain the recommendations of the Malhotra Committee. (12 marks)
10. Explain the role and importance of Micro Insurance in Rural Sector.

**SECTION – C**

**Answer any ONE question:**

**(1 x 40 = 40)**

11. Elaborate on the following:
  - a) Mission of IRDA
  - b) Duties of IRDA
  - c) Functions of IRDA
  - d) Composition of IRDA.

**(OR)**

12. Explain the registration process of an Insurance Company for the below categories:
  - (a) Name of the Insurer and allied details
  - (b) Capital Requirement
  - (c) Deposits
  - (d) Licensing of an Insurer.

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