

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

**COURSE CODE: 19VB/VE/LI56**

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

**VOCATIONAL - BANKING, FINANCIAL SERVICES AND INSURANCE**

**FIFTH SEMESTER**

**COURSE : MAJOR – CORE**

**PAPER : PRACTICES OF LIFE INSURANCE**

**TIME : 3 HOURS**

**MAX. MARKS: 100**

**SECTION – A**

**Answer all the questions:**

**(7 x 4 = 28)**

1. Write a note on life insurance.
2. What is meant by surrender value?
3. State the features of group insurance policy.
4. Recall early and non – early claims.
5. Point out the merits of short messaging services in life insurance.
6. What are the ways through which premium payments can be made?
7. Brief the concept of utmost good faith in life insurance.

**SECTION – B**

**Answer any TWO questions:**

**(2 x 16 = 32)**

8. (a) Discuss the features of life insurance. (8 Marks)  
(b) Explain the benefits of opting for life insurance policy. (8 Marks)
9. (a) Classify life insurance policies. (8 Marks)  
(b) Elucidate the factors that affect life insurance premium. (8 Marks)
10. (a) Discuss the procedure for registering for E – Services in LIC. (8 Marks)  
(b) State the benefits of insurance repositories. (8 Marks)

**SECTION – C**

**Answer any ONE question:**

**(1 x 40 = 40)**

11. (a) Explain the purpose, features, eligibility and benefits of loan against insurance policy. (15 Marks)  
(b) Discuss the claim procedure to be followed by the nominee and the insurer. (15 Marks)  
(c) What is mortgage insurance? State its types, features and benefits. (10 Marks)

12. (a) What are annuities? Explain various types of annuities. (15 Marks)  
(b) Discuss the steps to evaluate life insurance policy. (10 Marks)  
(c) Find out the instalment premium. (15 Marks)

Date of Birth – 10/01/1986

Date of commencement – 08/08/2012

Tabular Premium for Age Next Birthday: 25yrs – Rs. 50.15

26yrs – Rs. 50.25

27yrs – Rs. 50.35

Mode: Half Yearly

Mode Rebate: Yearly – 3% ; Half Yearly – 1 1/2% (One and Half Percent)

Sum Assured: Rs. 2,00,000

Sum Assured Rebate: Upto less than 1 lakh - Nil

1 Lakh and more but less than 2 Lakhs – Re. 1/-

2 Lakhs and more – Rs. 2/-

Double Accident Benefit: Re. 2/-

Health Extra: Rs. 3/-

Occupational Extra: Rs. 2/-

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