

**STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI-86**  
**(For candidates admitted during the academic year 2019 – 2020 and thereafter)**

**B.Voc. DEGREE EXAMINATION, NOVEMBER 2023**  
**BANKING, FINANCIAL SERVICES AND INSURANCE**  
**FIFTH SEMESTER**

**COURSE : MAJOR CORE**  
**PAPER : INSURANCE REGULATIONS**  
**SUBJECT CODE : 19VB/VM/IR56**  
**TIME : 3 HOURS**

**MAX.MARKS : 100**

**SECTION – A**

**ANSWER ALL QUESTIONS**

**(10x2=20)**

1. State the players in the Indian general insurance market.
2. What is Grievance Redressal?
3. Write out any three differences between life insurance and non-life insurance.
4. State any four government strategies for Micro-insurance on social protection.
5. Mention any three functions of IRDA.
6. What are the powers of insurance ombudsman?
7. State any two importance of Insurance regulations.
8. Who are Insurance Intermediators?
9. What is Material Fact? Give Example.
10. Give two Principles of Insurance.

**SECTION – B**

**ANSWER ANY FIVE QUESTIONS**

**(5x4=20)**

11. Explain the recent development in the Indian insurance industry.
12. What do you mean by privatisation of insurance sector in Indian scenario?
13. Write a detailed note on Nationalisation of Insurance Industry.
14. State the provision relating to registration, renewal and cancellation of license for intermediaries.
15. What is a micro-insurance product under the IRDA regulations?
16. What are the protections provided to Policy Holders?
17. What is the settlement limit for insurance ombudsman?

**SECTION – C**

**ANSWER ANY TWO QUESTIONS**

**(2x15=30)**

18. Discuss the state control of insurance business in India.
19. Explain the Mission, Duties & Powers of IRDA.
20. Discuss the Doctrine of “Contribution” and “Subrogation”.

**Case Study Analysis (Compulsory)****(3x10=30)**

21. Bob is a 25 year old qualified carpenter who is a subcontractor to various builders. He is earning Rs.70,000 gross but pays Rs.20,000 in expenses, most of which are fixed expenses i.e. a leased car and leased equipment. Bob rents an apartment and spends the rest of his earnings of Rs.50,000 on living and entertainment expenses. Bob has little in the way of savings.

**Answer the following:**

- a) What if Bob doesn't have insurance? Explain with an incident. **(10 marks)**
- b) What Insurances could Bob have taken out? **(10 marks)**
- c) What if Bob had these insurances? **(10 marks)**

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