

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 : PRINCIPLES OF INSURANCE
SUBJECT CODE : 19VB/VM/PI56
TIME : 3 HOURS

MAX.MARKS : 100

SECTION – A

ANSWER ALL QUESTIONS

(10x2=20)

1. Define Insurance.
2. Write a note on Paid-up policy.
3. List out the differences between Insurance and Assurance.
4. What is Contribution?
5. State the meaning of customer satisfaction.
6. Write a note on Insurance contract.
7. What is Double Insurance?
8. Give any two uses of Insurance market.
9. State the importance of ethical behavior.
10. List the types of Insurance policies.

SECTION – B

ANSWER ANY FIVE QUESTIONS

(5x4=20)

11. Distinguish between Life Insurance and Non-Life Insurance.
12. Write the different types of customer needs.
13. Determine various operations of Insurance companies.
14. Explain the recent trends in Insurance industry.
15. Discuss the different classes of Insurance.
16. Explain the terms of an Insurance contract.
17. Describe the various constituents of an Insurance market.

SECTION – C

ANSWER ANY TWO QUESTIONS

(2x15=30)

18. Discuss the role and importance of Insurance intermediaries.
19. Explain the principles of Insurance.
20. Briefly explain the types of Insurance.

21. Case Study**(30 Marks)**

Frontline Insurance Company is a well-established insurance provider with a history of more than three decades in the industry. Despite being known for its reliable services, Frontline Insurance faced challenges in keeping up with the rapidly changing digital landscape.

Recently, the company has observed a decline in customer satisfaction ratings. The customer satisfaction survey results indicate dissatisfaction among policyholders. The company wants to identify the key issues affecting customer satisfaction and implement strategies to improve overall customer experience.

Questions:

- a) Elaborate on the various challenges that insurance industry is exposed. **(15 Marks)**
- b) Advise the company on opportunities available currently to evolve as an insure-tech company. **(15 Marks)**
