

**PGDM (IBM), 2019-21
Casualty Insurance
INS-602**

Trimester – VI, End-Term Examination: February 2021

Time allowed: 2 Hrs 30 Min
Max Marks: 50

Roll No: _____

Instruction: Students are required to write Roll No on every page of the Answer Sheet. All other instructions on the question paper / notifications should be followed meticulously.

Sections	No. of Questions to attempt	Marks	Total Marks
A	Minimum 3 question with internal choices and CILO (Course Intended Learning Outcome) covered	3*10	30
B	Compulsory Case Study with minimum of 2 questions	20	20
			50

**Section A
(All questions are compulsory)**

Question 1

CILO 2

"The Jewellers Block Insurance Policy is an outdated concept and needs replacement. "

a) Please identify reasons in favour of the statement and reasons against the same.

b) What are your views on the same ?

(6+4)

OR

Question 1

CILO 2

What differences are visible in the approach of a Corporate business with respect to theft, burglary and larceny as compared to a purely Retail business ?

(10)

Question 2

CILO 1,3

Karan Johar has approached us for an insurance policy for his upcoming film –Student of the year- Part 3 because it involves foreign locales. He has confirmed a budget of Rs.300 crores for the same.

1.Can this be done ?

2. If yes, please identify the perils and the covers and if no, why can we not cover the same?

3.Hypothetically speaking, what would be the exclusions in this case ?

(2+4+4)

PTO

OR

Question 2

CILO 1, 3

a) Why do we still use the Package Insurance policy today, when we have super specialized insurance covers for individual perils and risks ?
Your views should be self illustrative.

5

b) Please design a package policy for an electric 2 wheeler keeping in mind the relevant requirements of the driver ?

5

Question 3

CILO 4

a) "A Personal Accident insurance policy is a Benefit Policy and not strictly based on Indemnity."

In the light of the above statement, please elaborate the gunning down of Vikas Dubey from Bikaru village in Kanpur, by the UP Police.

5

b) The employees of a Kirana store keep shuffling the cash handling responsibility between 3 of them. Only 1 of them is entitled to cash handling. How do we protect the owner of the Kirana store against cash misappropriation ?

5

OR

Question 3

CILO 4

A patient under the supervision of Dr Y Parashar, was taken ill and eventually died. The patients' relatives claimed negligence on the part of the Medical College. They are seeking compensation and punishment for the erring medical professionals.

a) what are the options available for the patients' relatives

5

b) what are the avenues for the Doctor and the Medical College ?

5

Section B
(Both the questions are compulsory)

Question 4

CILO 1,2

The Delhi Golf Club is planning a tournament with about 38 ace golfers from across the globe. This tournament would be spread over Delhi Golf Course, Delhi, Jaypee Golf Course, Greater Noida and Army Golf Course, Wellington.

The players are in the age bracket of 18 to 65 years. The tournament would be held in March-April.

The prize money is a Honda City Car for hole in one.

PTO

You are the Insurance Consultant.

Devise an Insurance Programme to ensure that everything at risk which can be insured, is included in your Insurance Programme. It would also be a good idea to suggest the perils and the insurance covers (with specific covers).

Please a prepare an excel sheet with columns and rows to bring out the perils, the covers and the insurance policies.

(10)

Question 5

Surabhi is getting married in July and needs an end to end insurance cover stitched for her which would take care of her marriage.

This is a two days event in Jaipur and guests would be coming in from all over the country.

She has identified the following expense:

Caterers – Rs. 20,00,000

Decorations –Rs. 10,00,000

Flowers – Rs. 5,00,000

Valets, cars, travel etc- Rs. 5,00,000

Resort expenses- Rs. 25,00,000

AV equipment- Rs. 5,00,000

Dress for the Groom and the bride- Rs. 10,00,000

Emergency hospitalization – Rs. 5,00,000

Her insurance advisor has given her a quotation for Rs. 1,60,000 premium for the 2 days event covering what she asked for.

Surabhi wants your opinion on the adequacy of the cover, the values therein and the perils covered.

Please explain your communication in terms of adequacy of the cover, the values and the perils covered.

(10)
